Michigan State University Federal Credit Union

Founded in 1937, Michigan State University Federal Credit Union (MSUFCU) is the largest university-affiliated credit union in the world. They have 22 branches, more than 327,000 members, nearly $7 billion in assets, more than 1,000 employees and a dedicated innovation department known as The Lab at MSUFCU. MSUFCU built and manages their mobile and core banking platforms in-house.

THE CHALLENGE

MSUFCU wanted to increase awareness of their services and better engage with their membership base digitally. They struggled to engage with members using traditional email sends, only getting a 1.2% click-through rate. MSUFCU needed something more adaptable that could reach members at the right time and place. MSUFCU decided to save time and money by turning to the market for a low-code solution their team could easily manage.

- **Increase awareness of services**
- **Flexible, easily manageable solution**
- **Better engage with members through digital means**

As an organization who successfully built our own platform and systems for a long time, we could've created things on our own but realized that it was better to find partners who have that vision for what our future needed – that was of immense value to us.

Ami Iceman-Haueter, VP Digital Experience & Research at MSUFCU.

THE PROJECT

After an initial review and due diligence process, MSUFCU launched a pilot program to a select number of members and employees in January 2022 using the Larky nudge® platform. The pilot program tested the capability for MSUFCU to send customized push notification messages to members' phones directly from the MSUFCU mobile app based on specific member behaviors, such as card transactions or geo location (if shared). Larky and MSUFCU worked closely together to ensure a smooth integration as well as brainstorming nudge® messaging ideas.

It was probably the smoothest project I've ever been on. The process of learning the system and onboarding was fantastic and I was able to bring any concerns from our teams to Larky, which was incredibly helpful.

Amber LaFond, Digital Experience Specialist at MSUFCU.

LARKY

CASE STUDY
Michigan State University Federal Credit Union

Over four months, MSUFCU ran nudge® campaigns around cashback offers, community merchant loyalty discount programs, and a member satisfaction feedback survey based on branch location.

THE RESULTS

During the pilot program, MSUFCU saw the following results:

16%
Aggregate tap rate across all nudges sent

90%
of users in the pilot opted into sharing their location

↑ 47%
Tap rate over 60 days

80%
of users in the pilot opted into receiving notifications

12%
completion rate for satisfaction survey

NEXT STEPS

MSUFCU now has 40-50 nudge® campaigns ready to launch in the Larky portal and plans a full rollout to their entire membership base in July. For Ami, the results she's seen are a marked improvement not just for ROI on product adoption but other challenges the credit union has had as well.

"The fact that we can meet the members where they are and the fact that they're engaging with us is next level for us. We're not disrupting anyone's day, but we are giving them what they need when they need it."

Ami Iceman-Haueter, VP Digital Experience & Research at MSUFCU.

LARKY