The Credit Union Innovation Playbook Digital Banking Edition, a collaboration between PYMNTS and PSCU, delves into the innovation agendas of players in the credit union ecosystem. Each edition of the Playbook homes in on a specific innovation focus, exploring the differences between how credit union members and leadership prioritize innovation in four select areas: risk and fraud, digital banking, data and analytics and loyalty strategies.

APRIL 2019

PYMNTS.com PSCU

CREDIT UNION INNOVATION PLAYBOOK

DIGITAL BANKING EDITION

60%
PORTION OF CU MEMBERS WHO CONSIDER THEIR CUs' MOBILE APP OFFERINGS TO BE IMPORTANT

50%
SHARE OF GENERATION Z CU MEMBERS WHO CHOSE THEIR CUs FOR THEIR MOBILE APP OFFERINGS

13%
SHARE OF BRIDGE MILLENNIALS WHO ARE LIKELY TO SWITCH PRIMARY FIs

79%
PORTION OF CU MEMBERS WILLING TO SWITCH TO FINTECHS FOR THEIR EASY AND CONVENIENT SERVICES

90%
SHARE OF CU MEMBERS WHO ARE VERY SATISFIED WITH THEIR FIs' DESKTOP/ MOBILE WEBSITES

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The Credit Union Innovation Playbook was done in collaboration with PSCU, and PYMNTS is grateful for the company's support and insight. PYMNTS.com retains full editorial control over the findings presented, as well as the methodology and data analysis.

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INTRODUCTION

Trust and community are bread and butter for credit unions (CUs), yet these cooperative financial institutions (FIs) understand all too well that they must also bring cutting-edge technology to the table if they want to compete in the financial services landscape.

As such, CUs nationwide have invested in consumer-facing solutions to modernize their classic, member-centric business models. Innovating their websites and mobile apps has helped ensure that their members enjoy access to the fast, convenient and user-friendly digital banking services they expect.

CU members still value trust when selecting their FIs, cited by 65 percent of those surveyed, but this does not mean they are willing to rely on it over everything else. Digital banking services — such as those accessed via desktop/mobile websites — are slightly more crucial to CU members than to other FI customers: 80.6 percent say it is "very" or "extremely" important that their CUs offer desktop/mobile websites, and 77.8 percent of non-CU members report the same.

Members also place great importance on mobile apps, with 59.9 percent reporting it is "very" or "extremely" important that their CUs offer them. This is nearly the same share as that of non-CU members, with

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59.4 percent saying they want their FIs to provide apps.

Considering the ubiquity of websites and mobile apps in the banking industry, how should CUs prioritize digital banking innovation in their broader growth strategies? Should it be top of mind, or take second seat to other innovation types?

For the Credit Union Innovation Playbook: Digital Banking Edition, a PSCU collaboration, PYMNTS surveyed more than 3,000 American financial services consumers to examine digital banking services' role in their primary FI relationships. We asked detailed questions about what convinced them to onboard with their FIs, paying particular attention to the importance they place on digital banking features: Do CU members have a greater affinity for such services? Are they more willing to do without them than others, or is something else occurring?

As our research shows, the answers truly depend on each individual and his or her age. CU members are a relatively young crowd, with 27.6 percent aged 18 to 34 compared to 23.7 percent of non-CU members. This share is either categorized as millennials or Generation Z and, as such, has an appetite for digital banking solutions — especially via mobile apps.

Moreover, one generation of consumer stands out for its affinity for connected devices and mobile banking and its relatively high incomes and spending power. The Bridge Millennials group consists of approximately 43.2 million consumers between 30 and 40 years old, spanning older millennials and younger Generation X consumers.[1] It came of age with a computer in hand, making it the first generation to both be familiar with digital commerce and also have amassed enough savings to achieve financial independence. Bridge Millennials also tend to make more online purchases than other consumers.[2]

These digitally savvy consumers have cash in their pockets and are in unique positions to shake up the financial industry. Bridge Millennials' banking preferences may be indicative of how younger generations will behave when they, too, come of age, and what they appear to want is digital banking via mobile apps.

Trust is still the primary reason Bridge Millennials choose to bank with their CUs, reported by 60.7 percent of those surveyed. The group is far more likely to sign on for good online banking services like mobile apps, though. In total, 38.9 percent say mobile app offerings are at least part of why they onboarded with their CUs, as do 32.3 percent of Generation X and 23.2 percent of baby boomer consumers.

Interestingly, at 34.9 percent, Bridge Millennial CU members are also the least likely to choose their current CUs for their desktop/mobile websites. Comparatively, 36.9 percent of Generation X and 36.8 percent of millennials say the same, reinforcing the idea that Bridge Millennials behave more like millennials and Generation Z than Generation X when it comes to their digital banking preferences: They put more value on mobile apps and less on traditional websites than most.

[1] Author unknown. Population of the U.S. by sex and age in 2017. Statista. https://www.statista.com/statistics/241488/population-of-the-us-by-sex-and-age/. Accessed April 2019.

[2] How We Will Pay. PYMNTS. 2018. https://www.pymnts.com/study/how-we-will-pay-study/. Accessed April 2019.

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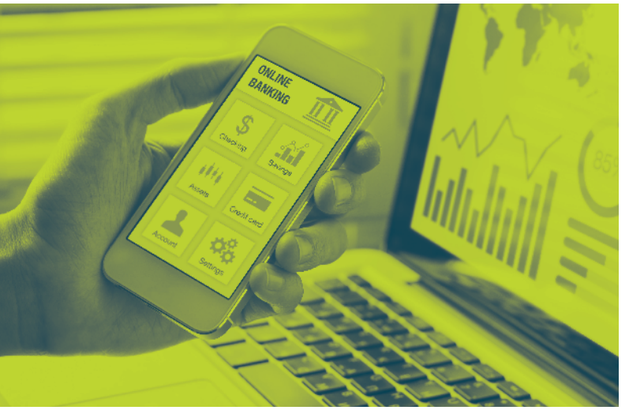
It is also crucial to point out that Bridge Millennials are more willing than other generations to leave their CUs for other FIs, or even to bank with FinTechs. Our results show 12.7 percent are willing to make this switch, and that 12.3 percent of those who do so would bank with FinTechs. Such numbers appear to indicate a preference for digital banking services.

Bridge Millennials are not the only ones who love online banking, though. It is safe to say that digital banking has reached ubiquity, and that the desire to use its offerings transcends generational differences. Baby boomers and millennials both appreciate its speed and convenience, for example, and our research shows they are equally likely to say it is "very" or "extremely" important that their CUs provide websites.



In addition, 50.4 percent of surveyed Generation Z members chose their current CUs in part because they offer good mobile apps, according to our findings, as did 40.8 percent of millennials, 32.3 percent from Generation X and 23.2 percent of baby boomers. These apps are a very peculiar story, however. While millennial and Generation Z members are the most likely to say the offerings are important, baby boomers and seniors are actually the most satisfied with them.

Still, generational differences only scratch the surface on the role of CUs' digital banking innovation plans and how they can help improve member relationships. This Playbook will provide data-supported insights on why CUs should see digital banking as an investment in both the short run and as a foundation for long, fruitful relationships with members of every age.

These are the six key insights pulled from our extensive research:

Digital banking features are not the primary reasons members choose their CUs, but are very important in convincing Bridge Millennial, millennial and Generation Z members to sign up.

Sixty-five percent of CU members joined because they trust the organization, but fewer do so for easy-to-use online banking services (39.0 percent) and mobile apps (31.9 percent). Younger consumers — Bridge Millennials, millennials or Generation Z — are more likely to choose their current CUs for digital banking features, though. Mobile apps are especially important to this group, with 50.4 percent of Generation Z, 40.8 percent of millennials and 38.9 percent of Bridge Millennials signing up with CUs at least in part for this reason.

Most CU and non-CU members consider it important that their primary FIs offer a desktop/mobile website and/or mobile app.

Our research found 80.6 percent of CU members say it is "very" or "extremely" important that their FIs offer desktop/mobile websites, and 59.9 percent say the same about mobile banking apps. Younger generations place high importance on digital banking features here, too, with 77.4 percent of Generation Z, 75.6 percent of millennial and 87.1 percent of Bridge Millennial members considering it "very" or "extremely" important that their CUs offer mobile banking apps.

CU members are highly satisfied with their FIs' desktop/mobile websites and mobile apps, but millennial and Generation Z members appear to be less so than Generation X, baby boomers or seniors.

The younger the member, the less likely he

80.6%
OF CU MEMBERS

say it is "very" or "extremely" important that their FIs offer desktop/mobile websites.

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or she is to be "very" or "extremely" satisfied with a CU's desktop/mobile app. Most senior (93.9 percent), baby boomer (92.1 percent) and Generation X (92.5 percent) members are "very" or "extremely" satisfied with their FIs' websites, but these figures are lower for millennials and Generation Z at just 85.6 percent and 84.3 percent, respectively. We see a similar trend among satisfaction with CUs' mobile apps: The younger the consumer, the less likely that he or she is satisfied with it.

Bridge Millennials, millennials and Generation Z are the three generations most likely to say they would leave their CUs for new FIs.

Our survey found that 10.4 percent of Generation Z CU members and 11.8 percent of millennials are either "very" or "extremely" likely to leave their current CUs for other FIs, regardless of type. Another 16.5 percent and 14.6 percent, respectively, are "somewhat" likely to do so, while just 3.1 percent of baby boomers and zero senior members said the same. It is Bridge Millennials that CUs must worry about losing, though. They are the most likely of all generations to switch primary FIs, with 12.7 percent reportedly willing to do so.

Digital banking features are the primary reason members would switch to FinTechs.

There are at least three digital banking-related reasons CU members would switch to FinTechs, according to our findings, with 78.8 percent willing to do so for easy and convenient service, 57.6 percent citing better data security and 48.5 percent saying they would switch for easier-to-use online banking services. These factors hold particular sway among Bridge Millennials.

Members may be willing to leave their CUs for better digital banking offerings, but trust still keeps them loyal.

Generational differences aside, CU members stick with their CUs out of trust, with 80.6 percent not switching FIs for this reason. That said, millennials and Generation Z are more likely than others to say they would not switch to new FIs because they like their CUs' mobile apps or desktop/mobile websites. In fact, more members from the latter generation cite their CUs' mobile apps (56 percent) over data security, (50 percent) easy-to-use online banking services (47.6 percent), fraud protection (46.4 percent), cost (45.2 percent) and their problem-solving speeds (41.7 percent).

The following pages will explore the large and crucial role digital banking now plays in American CU members' financial lives.

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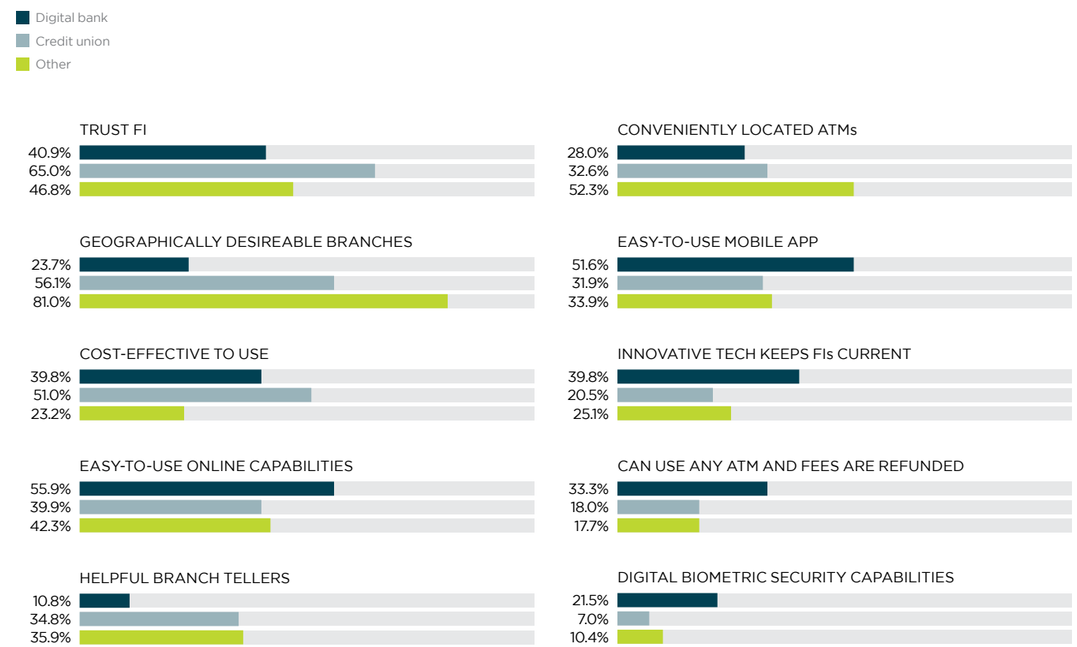
BANKING ON ONLINE BANKING

BANKING ON ONLINE BANKING

As established in our Credit Union Innovation Playbook: Trust But Verify Edition[3] and Credit Union Innovation Index,[4] trust is far and away the primary reason consumers choose to sign up with CUs. In fact, they are more likely than customers of either digital-only or other FI types to cite it as their reason for doing so. One factor holds particular importance for consumers looking to join new FIs, though, and that is mobile apps. Younger members are more likely to say their CUs' mobile apps played a part in their decisions, but user-friendly mobile banking apps are bigger draws than user-friendly websites for some generations. We found that 50.4 percent from Generation Z select their CUs at least partially for this reason, as do 40.8 percent of millennials and 32.3 percent from Generation X. This makes all three groups more likely to sign with CUs for their mobile apps than for their websites.

40.8% OF MILLENNIALS **CHOSE THEIR CUs BECAUSE OF THEIR USER-FRIENDLY MOBILE APPS**

Figure 1A: Why consumers select their primary FIs
Share citing select reasons for choosing their current FIs, by type



[3] Credit Union Innovation Playbook: Trust But Verify Edition. PYMNTS. 2019. https://www.pymnts.com/study/credit-union-innovation-playbook-march-2019/. Accessed April 2019.

[4] Credit Union Innovation Index. PYMNTS. 2019. https://www.pymnts.com/study/credit-union-innovation-index-study-2019/. Accessed April 2019.

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Figure 1B: Why consumers select their primary FIs
Share citing select reasons for having chosen their current CUs, by generation

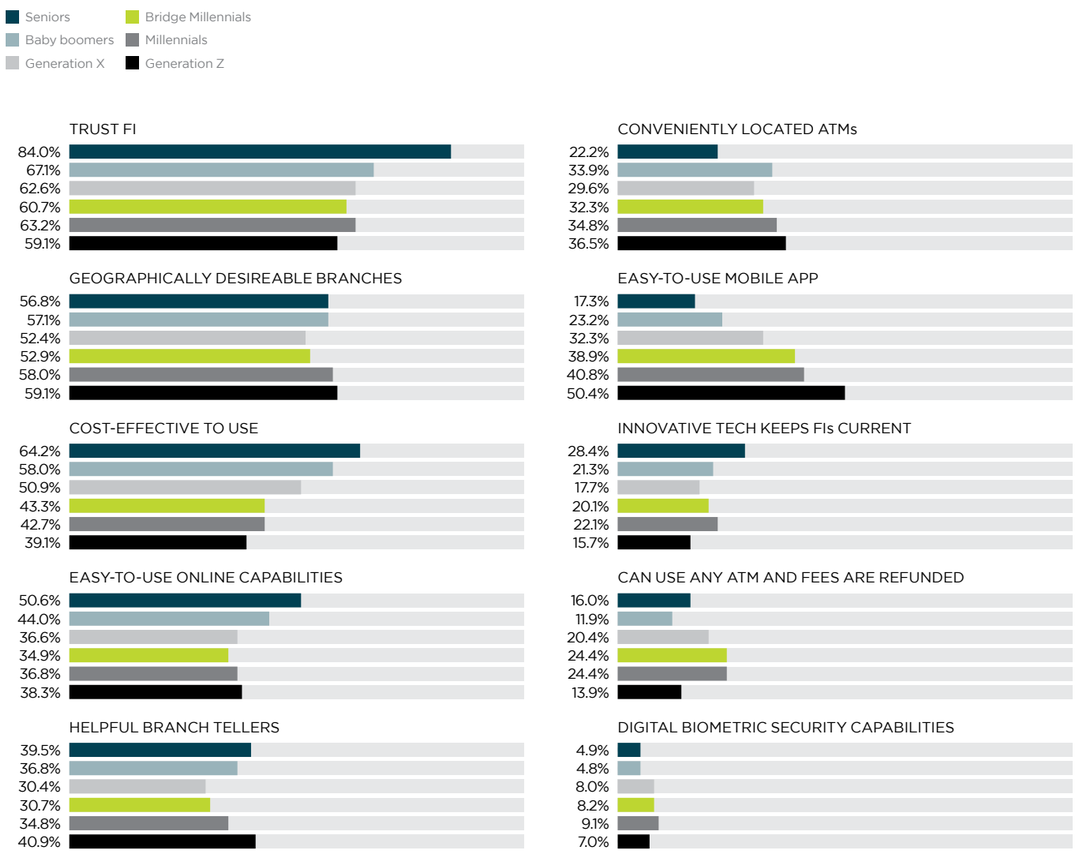
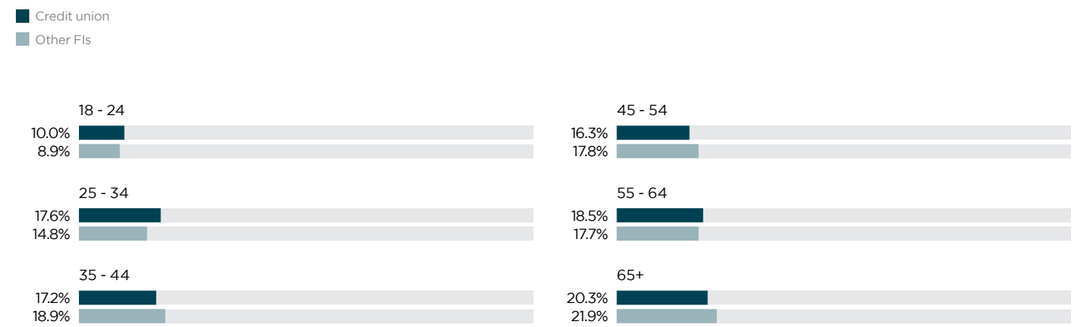


Figure 2: Financial service consumers' ages
Share from different age groups, by CU membership



True to this trend, Bridge Millennials are the third-most likely at 38.9 percent to have chosen their FIs for their mobile apps. Interestingly, this group is also among the least likely to say it chose current providers out of trust, with 60.7 percent reporting doing so. This suggests it may put a higher premium on potential FIs' digital banking offerings than other generations.

This is an important fact, as CUs' members are more likely to be 18 to 34 years of age — and are therefore millennials or from Generation Z — than those of other FIs. In fact, 10 percent are 18 to 24 years of age, while 17.6 percent are between 25 and 34. Conversely, 8.9 percent of non-CU customers fall into the former, and 14.8 percent in the latter. In short, CU members are a relatively young crowd with a particular appreciation of and affinity for digital banking services, whether via desktop/mobile sites or mobile apps.

CUs are advised to invest in the digital banking features that appeal to this relatively young demographic if they want to sign up new customers and keep existing members happy. This would not only increase their membership, but also help establish solid provider-customer relationships with the two generations with which they are likely to do business for many years to come. Such solutions' importance go far beyond the sign-up sheet, after all.

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PRIORITIZING DIGITAL BANKING

PRIORITIZING DIGITAL BANKING

According to our research, 80.6 percent of surveyed CU members say they consider being able to access banking services through desktop or mobile websites to be either "very" or "extremely" important. By contrast, 77.8 percent of non-CU customers say the same — not a large difference, but a difference nevertheless.

The desire to bank online appears to transcend generations, too. Regardless of age, most consumers consider online access to their FIs' banking services to be essential. Those from Generation X place the highest importance on their CUs' websites, with 84 percent saying it is "very" or "extremely" important to be able to access services through them. Millennials come in second at 82.9 percent, followed by baby boomers with 79.3 percent.

Figure 3A: Mobile and desktop websites' reported importance to consumers
Share who say FIs' online websites are important to them, by CU membership

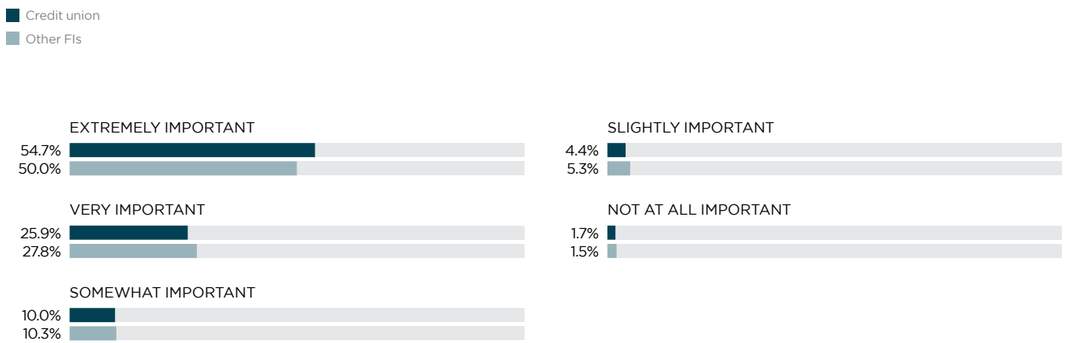
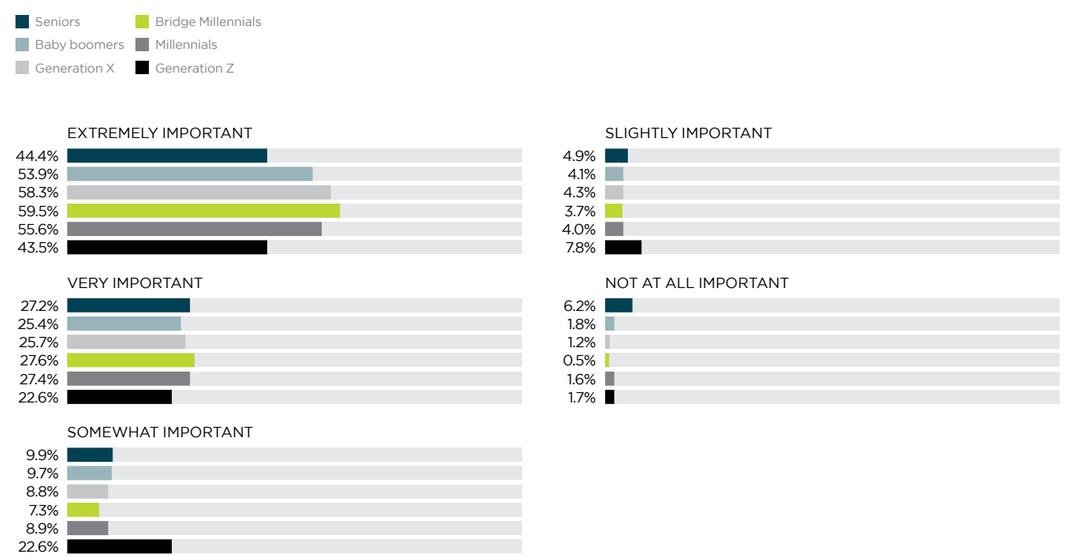


Figure 3B: Mobile and desktop websites' reported importance to consumers
Share who say FIs' online websites are important to them, by generation



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There is no generation that values their CUs' websites more than Bridge Millennials, though, as 87.1 percent of them call online channels "very" or "extremely" important. As such, CUs looking to appeal to these young, moneyed and highly connected consumers will want to invest in easy-to-use, user-friendly website offerings.

The importance consumers place on banking via websites tapers off among seniors and members of Generation Z, however. Our research shows 71.6 percent of the former consider their banks' websites to be "very" or "extremely" important, as do 66.1 percent of those from the latter. It is understandable that seniors would be less enthused about using websites to bank — they have been doing so without the internet for most of their adult lives and would, therefore, be less reliant on FIs' websites now.

Younger consumers generally prefer mobile banking apps, and the younger the consumer, the more importance he or she places on them. We found that 77.4 percent of Generation Z consumers feel it is "very" or "extremely" important that FIs provide mobile apps, making it the only generation that values apps over traditional websites to manage its funds online.

Millennials are not far behind Generation Z in their fondness for mobile solutions, though, with 75.6 percent saying it is "very" or "extremely" important that FIs provide mobile banking apps. Generation X and baby boomers are considerably less enthusiastic about them at 64.5 percent and 44.7 percent, respectively, and 27.2 percent of seniors feel the same.

Generational differences aside, mobile apps clearly play a crucial role in the lives of CU and non-CU members alike. In fact, the two groups have remarkably similar views about the importance they place on mobile apps, with 59.9 percent of the former and 59.4 percent of the latter saying it is "very" or "extremely" important that their FIs offer mobile banking apps.

As so many consumers feel strongly that FIs should provide digital banking solutions, websites and mobile apps are no longer optional but the bare minimum. Ideally, CUs should aim to provide both user-friendly desktop/mobiles sites and mobile apps.

Figure 4A: Mobile apps' reported importance to customers
Share who say FIs' desktop mobile apps are important to them, by CU membership

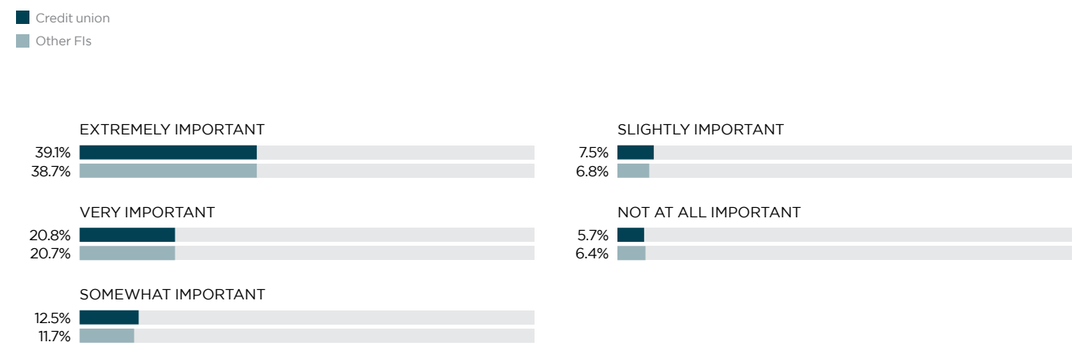
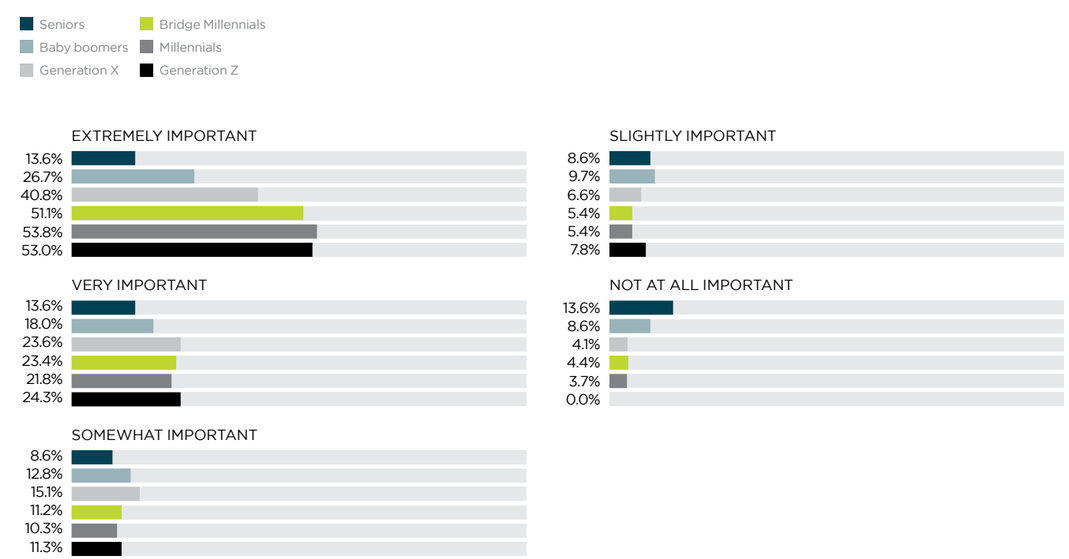


Figure 4B: Mobile apps' reported importance to customers
Share who say FIs' desktop mobile apps are important to them, by generation



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CONSUMERS' SATISFACTION WITH DIGITAL BANKING

CONSUMERS' SATISFACTION WITH DIGITAL BANKING

CU and non-CU members both expect to be able to bank online and via apps and, for the most part, their FIs are stepping up to provide the digital banking services they demand. The consumers who place the highest importance on these services are not always the ones who are most satisfied with what they receive, however.

Both groups are highly satisfied with their FIs' desktop and/or mobile websites, with 90.1 percent of CU members saying they are "very" or "extremely" so. Non-CU members have a slightly higher satisfaction rate at 91.7 percent, which is not a large enough difference to make definitive statements about members' satisfaction compared to other consumers'.

Figure 5A: Consumers' satisfaction with their FIs' desktop/mobile websites
Share reporting satisfaction with FIs' desktop and/or mobile websites, by CU membership

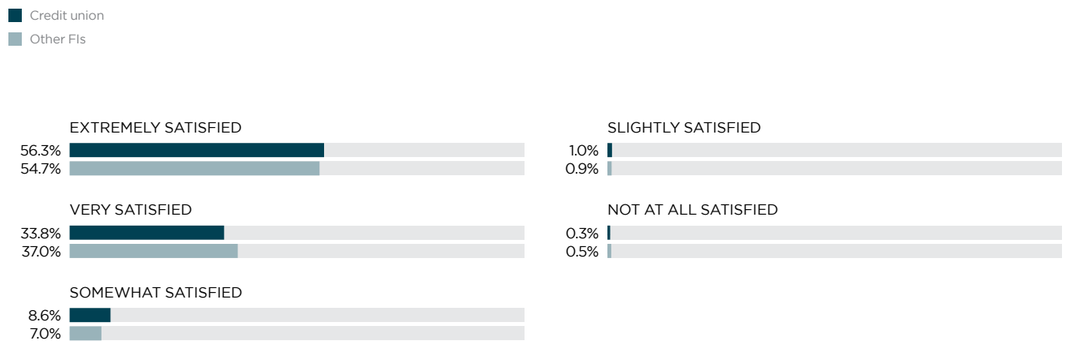
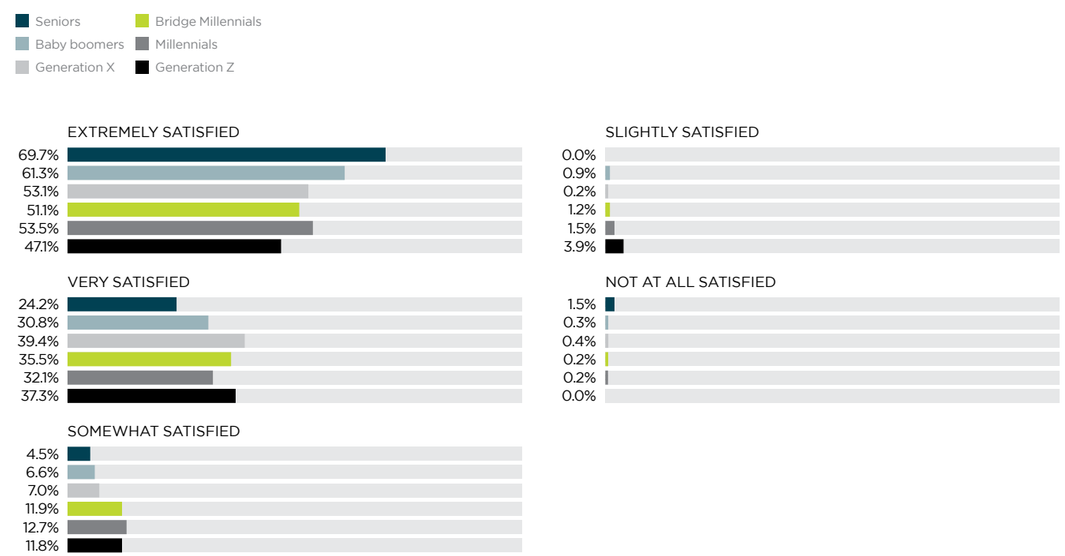


Figure 5B: Consumers' satisfaction with their FIs' desktop/mobile websites
Share reporting satisfaction with FIs' desktop and/or mobile websites, by generation



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The real difference in consumers' satisfaction with digital banking isn't CU versus non-CU members, but rather between different generations. Older respondents tend to be more satisfied with their FIs' desktop/mobile websites than younger ones, according to our research, with 93.9 percent of senior CU members saying they are "very" or "extremely" so. This makes them the most satisfied digital banking generation — at least when using desktop and/or mobile websites — which is an interesting finding. Seniors are also among the least likely to say being able to bank via desktop and/or mobile websites is important.

What's more, consumers' satisfaction with FIs' websites tends to decrease with age. Our analysis showed that 92.1 percent of baby boomers and 92.5 percent of Generation X are "very" or "extremely" satisfied with their FIs' websites, followed by Bridge Millennials (86.6 percent), millennials (85.6 percent) and Generation Z (84.3 percent).

This may stem from the simple fact that some consumers have not always enjoyed access to digital banking. Generation Z CU members have always had access to fast, convenient and mobile ways to bank, while many millennials likely remember having to dial in to access the internet. Most of Generation X can remember not having internet access at all, meaning Generation Z's expectations will naturally be higher than those of their counterparts.

Members appear to have similar relationships with mobile apps, though. Most are highly satisfied with their CUs' offerings, and such rates are similar for both members and non-members. Older consumers also tend to be more satisfied than younger ones, with 89.7 percent of seniors reporting being "very" or "extremely" satisfied with their FIs' mobile apps, followed by baby boomers (88.5 percent), Generation X (88.9 percent), Bridge Millennials (87.2 percent), millennials (86.8 percent) and Generation Z (85.3 percent).

Generations' satisfaction differences should not be overstated, though, as just 4.4 percentage points separate the most- and least-satisfied groups. What's more, Generation Z appears to be the least likely to say it is "very" or "extremely" satisfied with CUs' mobile apps, but the most likely to say it is "extremely" satisfied.

Nevertheless, younger members appear to be less satisfied with their CUs' desktop/mobile websites and mobile apps. This should set off alarm bells for FIs looking to onboard and retain these potential members: Bridge Millennials, millennial and Generation Z consumers just might look the other way if digital banking services are not up to par.

Figure 6A: Consumers' satisfaction with FIs' mobile apps
Share reporting satisfaction with FIs' mobile apps, by CU membership

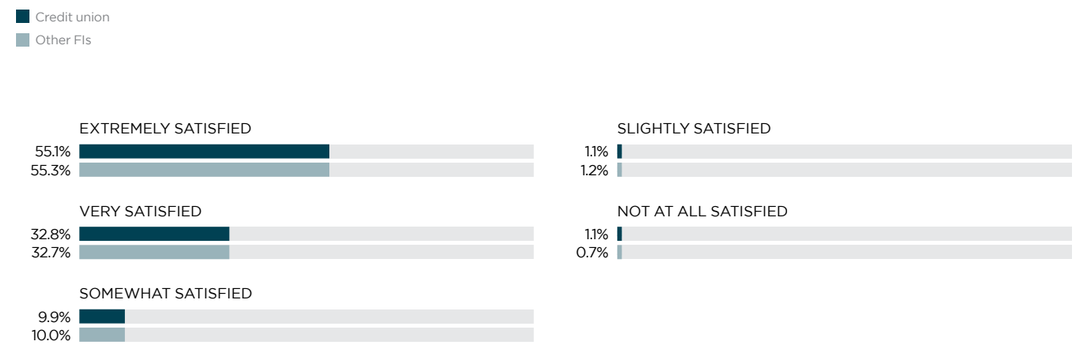
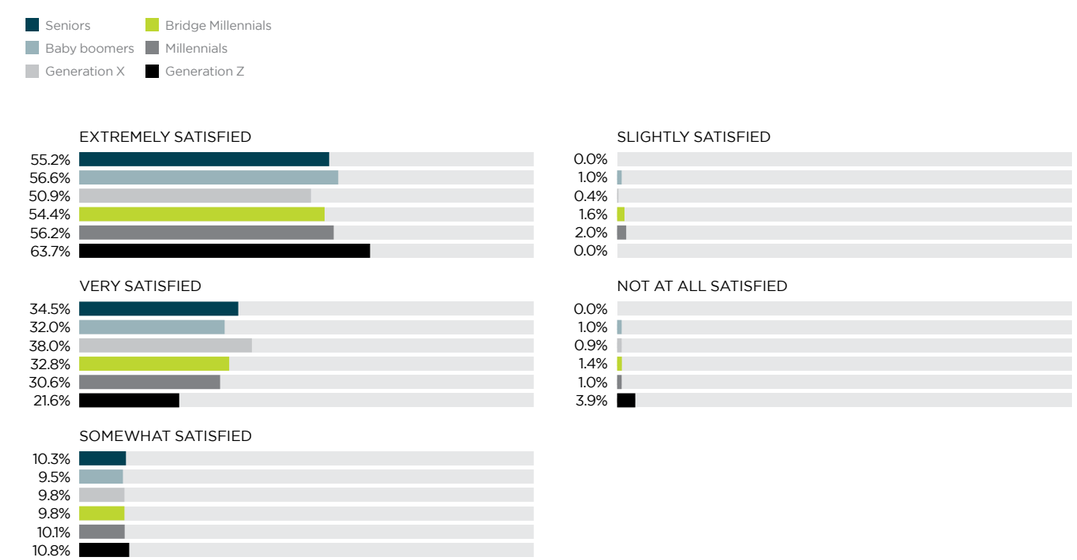


Figure 6B: Consumers' satisfaction with FIs' mobile apps
Share reporting satisfaction with FIs' mobile apps, by generation



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YOUNG BLOOD, **OLD STORY**

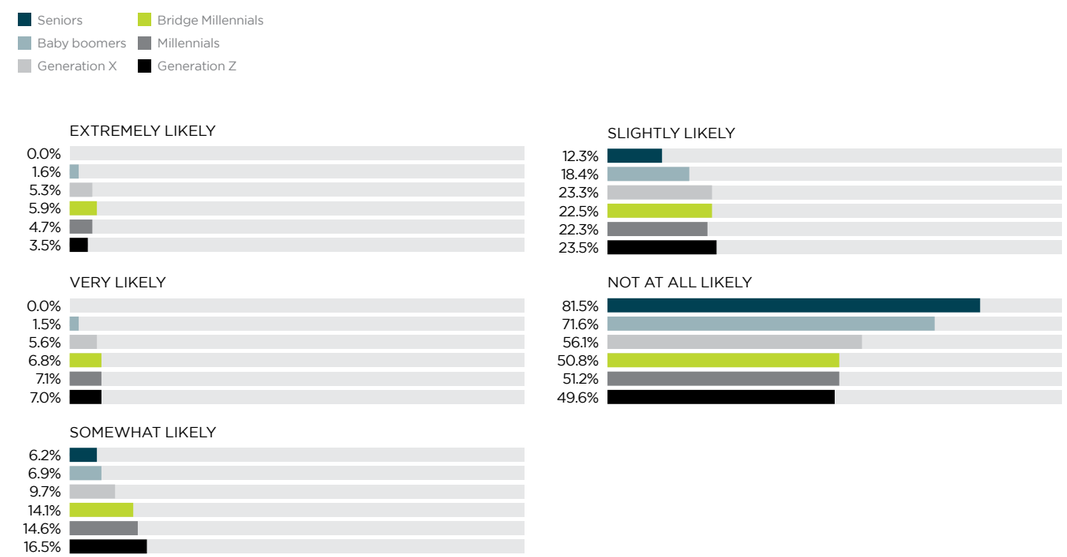
YOUNG BLOOD, OLD STORY

Generational differences will always exist, and there is always a new group of consumers for FIs to learn to attract, serve and retain. Today's targets are millennials and Generation Z, and both want and expect digital banking to be available through desktop/mobile websites and mobile apps. The FIs that fail to implement such innovations risk watching these generations take their business elsewhere — and CUs are not exempt from this rule.

Millennials and Generation Z are also more likely than Generation X, baby boomers or seniors to say they would leave their CUs for new FIs. In total, 10.4 percent of Generation Z and 11.8 percent of millennial CU members are "very" or "extremely" likely to switch. Another 16.5 percent and 14.6 percent, respectively, say they are "somewhat" likely to do so.

Bridge Millennials are once again the outliers. They may be a relatively young group, but they are also the most willing to leave their current FIs.

Figure 7: CU members' likelihood of switching primary FIs
Share who say they would leave their CUs for other FIs, by generation



As much as 12.7 percent of surveyed Bridge Millennial CU members are "very" or "extremely" likely to switch primary FIs.

So, which FI type is the most likely to attract Bridge Millennials? How about their younger peers, millennials and Generation Z? Who is competing with CUs for their attention?

The answer is just about everyone, especially other CUs and national banks. While 41.9 percent of Generation Z CU members say they are "very" or "extremely" likely to switch to another CU, 41.9 percent would switch to a national bank. These figures are even higher among millennial members at 50.7 percent and 48 percent, respectively.

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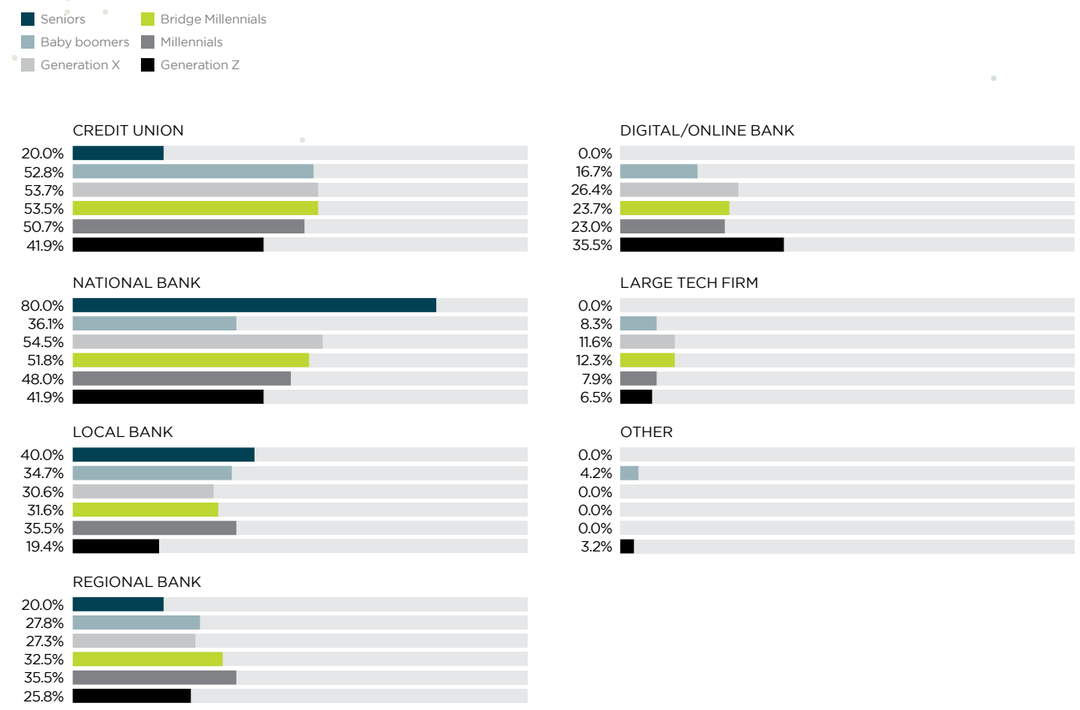
CUs face particular competition from regional and digital/online banks when retaining their millennial and Generation Z members. The former are more likely than other generations to say they would be willing to leave their CUs for regional banks (35.5 percent), and the latter are the most likely to do so for digital/online banks (35.5 percent).

Then, there are Bridge Millennials, the group most likely to say it would be willing to leave CUs for FinTech firms. It constitutes a rather small share (12.3 percent), but also appears to be a result of this group's consistent preference for digital banking features.

In other words, CUs' youngest and highest-earning consumers are not only more willing to leave their FIs than their elders, but also have more competition trying to win them over. Likewise, CUs must worry about more than just other CUs stealing their Generation Z and millennial consumers: They have to worry about national, regional and digital/online banks.

Figure 8: CU members' willingness to switch primary FIs
Share who would be interested in banking with select FIs, by generation



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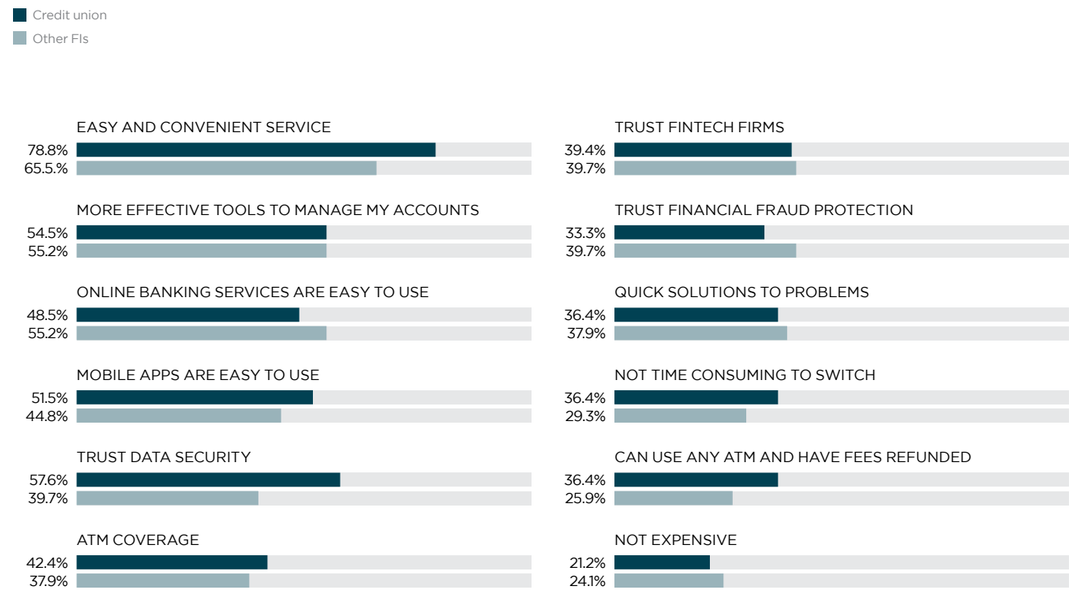
TURNING TO FINTECHS

TURNING TO FINTECHS

Technology firms can be attractive alternatives to traditional FIs for consumers who regard digital banking features as highly as millennials and Generation Z. FinTechs continue to proliferate throughout the financial ecosystem, and the prospect of banking with one no longer seems as far-fetched as it once did.

CU members tend to be highly loyal to their institutions, but they are not immune to the allure of technology firms that dabble in banking and finance. Among the 12.8 percent of members who say they are "very" or "extremely" likely to leave for FinTechs, 78.8 percent cite easy and convenient service as their reason for feeling the way they do. Another 57.6 percent would switch because they trust the data services FinTechs could provide.

Figure 9: Consumers' interest in switching to technology firms
Share who report willingness to leave their current FIs for FinTechs, by CU membership



More importantly, CU members' primary reasons for interest in FinTechs is because they can offer innovative products and services to help them manage their accounts, cited by 43.6 percent. Meanwhile, 42.6 percent would use FinTechs because their services are more affordable, and another 41.9 percent would do so for better online banking services. Finally, 38.2 percent cite better mobile app capabilities, meaning three of the four top reasons CU members would switch to FinTechs relate to their desires for better digital banking services.

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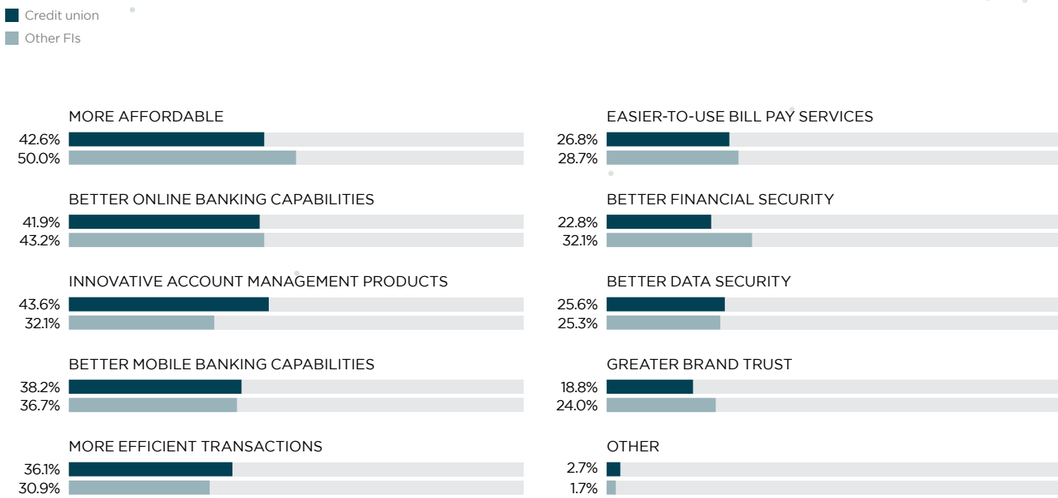
Figure 10A: Consumers' reasons for wanting to use FinTechs' financial services
Share who would want to use FinTechs' financial services, by CU membership

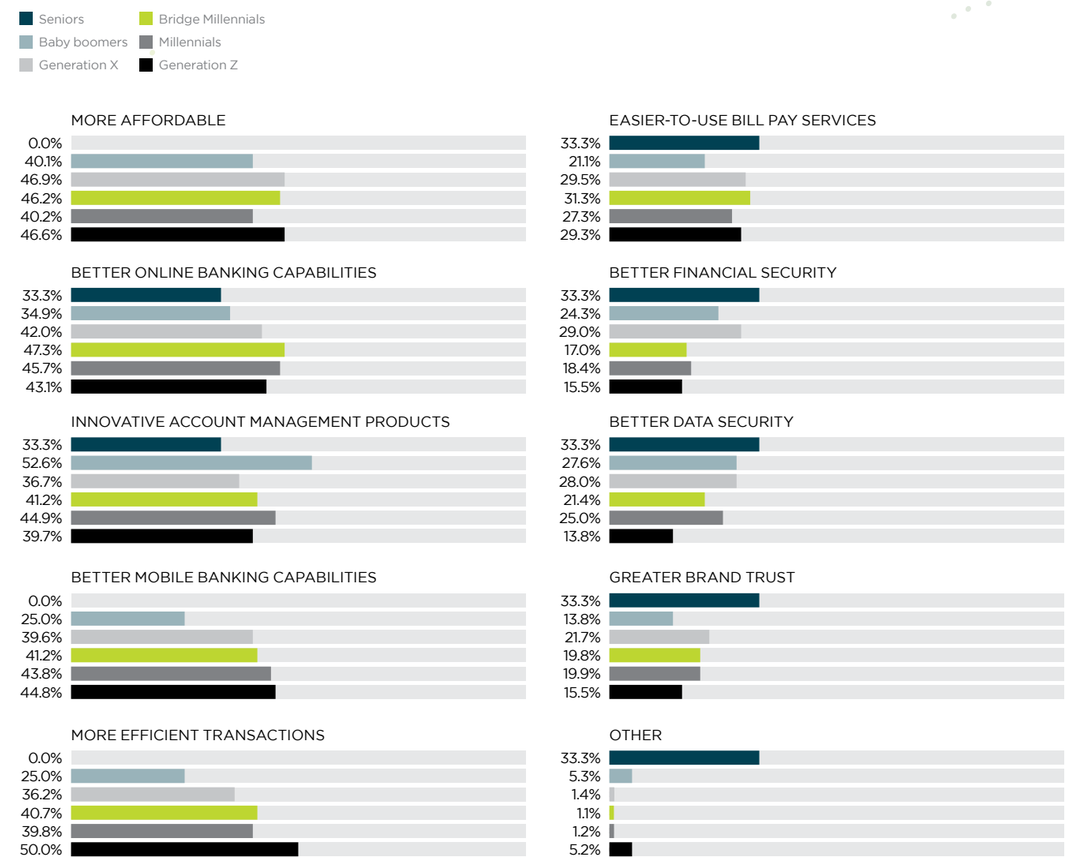


Even here, we notice a few generational differences. Bridge Millennial CU members are the most likely to say they would switch from CUs to FinTechs because they expect them to offer better online banking capabilities, cited by 47.3 percent. Millennials and Generation Z are the second-most likely to say they would switch, this time for better mobile apps, at 43.8 percent and 48.8 percent, respectively.

Both generations are also the most likely to say they would switch to FinTechs for better online banking services at 45.7 percent and 43.1 percent, respectively. Finally, 39.7 percent of Generation Z and 44.9 percent of millennial members would be willing to switch to access more innovative products and services.

CUs need to realize that they are competing with FinTechs for their youngest members, and doing so because these firms can offer Generation Z, millennial and Bridge Millennial consumers the digital-first and mobile-savvy financial services they crave.

Figure 10B: Consumers' reasons for wanting to use FinTechs' financial services
Share of CU members citing select reasons for interest in said services, by generation



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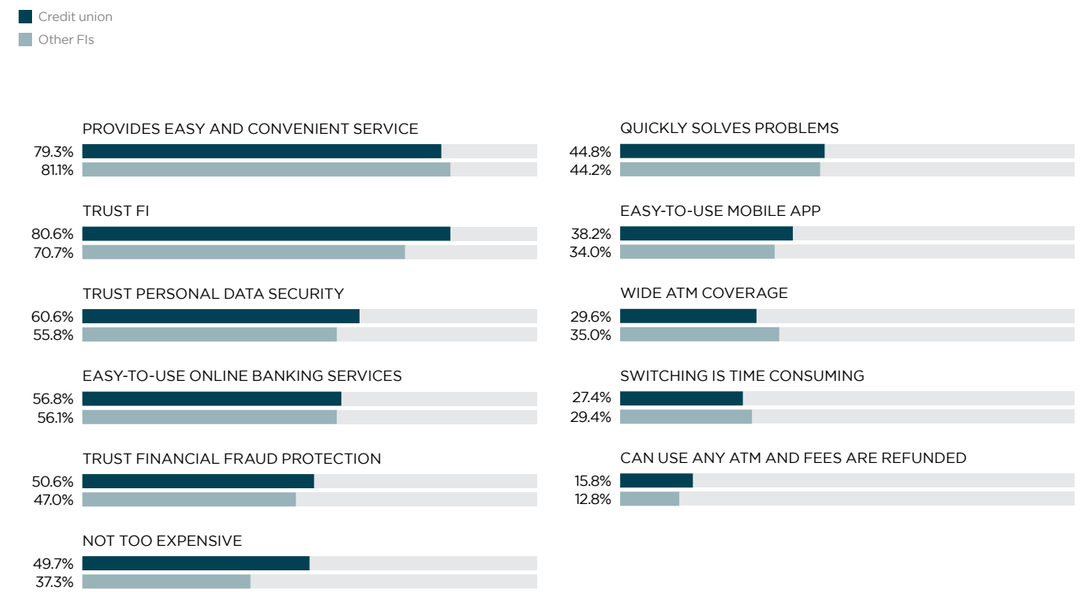
DOUBLING DOWN, STICKING AROUND

DOUBLING DOWN, STICKING AROUND

CUs must double down and invest in consumer-friendly digital banking experiences if they want to gain and maintain a competitive edge against the FinTechs looking to steal their members. This digital-first strategy should not serve as a replacement for their customer-centric business model, but rather as an enhancement. Trust is still the biggest factor keeping CU members loyal, after all, cited by 80.6 percent of those who would stay with their current CUs rather than switch to FinTechs. Meanwhile, 79.3 percent would stay because their institutions provide easy and convenient services.

Figure 11A: Why consumers would stay with their current FIs
Share who would stay with their current FIs, by CU membership



Conversely, just 56.8 percent of the members who would not switch cite their CUs' online banking services' ease of use, and 38.2 percent cite their mobile apps. This suggests that most members simply do not see their CUs' offerings as equal sticking points to trust. That said, these figures are considerably higher among Generation Z, millennials and Bridge Millennials, with 56 percent of the former reporting they would not switch to FinTechs because their CUs' mobile apps were strong. This makes Generation Z members more likely to stay for a good mobile app than for data security, (50 percent) easy-to-use online banking services (47.6 percent), fraud protection (46.4 percent), cost (45.2 percent) and problem-solving speeds (41.7 percent), and shows just how much they value apps.

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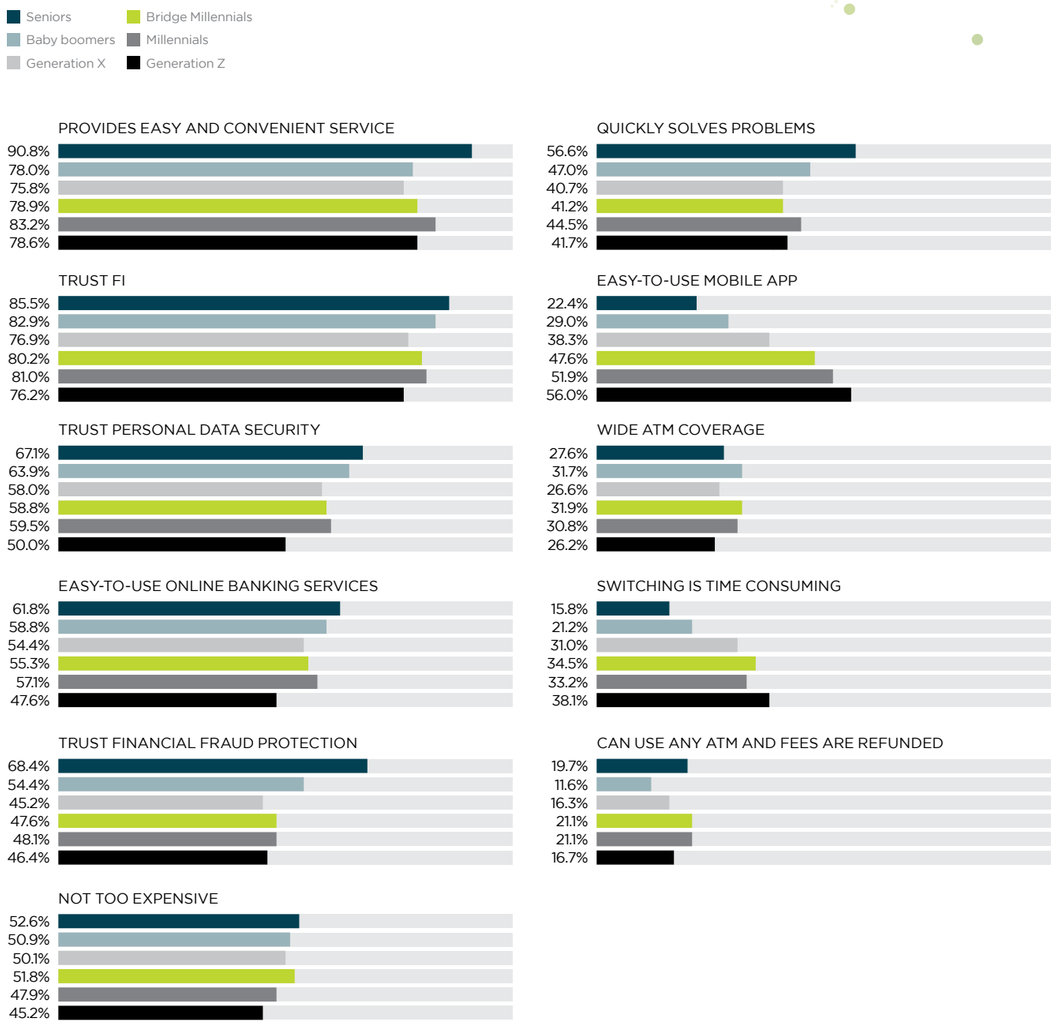
Figure 11B: Why consumers would stay with their current FIs
Share of CU members who would stay with their CUs, by generation



Millennials and Bridge Millennials are not quite as keen on mobile apps, but still consider them highly important. According to our research, 51.9 percent of the former would not switch to FinTechs because they like their CUs' mobile apps, and 47.6 percent of the latter echo this sentiment. Both groups are also among the most likely to stick around for easy-to-use online banking services, at 57.1 percent and 55.3 percent, respectively.

The path to keeping these members happy is clear: CUs must show Generation Z, millennial and Bridge Millennial customers that they respect their relationships by providing the digital banking solutions they value so highly. Doing so not only enables these institutions to offer fast, convenient and easy-to-use online services, but also sets a strong foundation for long-term banking relationships that will likely last for years to come.

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CONCLUSION

Digital banking is too established to be considered innovative, but is rather an essential element of modern FIs' operations. CUs are no exception, and their members value digital banking just as much as non-CU members. Investing in the smoothest, easiest-to-use digital banking solutions can help these institutions enhance members' experiences, and attract and build long-term relationships with the next generation of consumers.

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