

# BANKING

## CASE STUDY

050711-016



Monthly closings doubled  
during the promotion that resulted  
in **\$16 million** in new loans.

### INDUSTRY

This bank has run the promotion in all of their 24 branches with assets of \$983 million.

### OBJECTIVE

Increase and activate home equity lines of credit, and cross sell to new customers.

### TIME FRAME

120 days. Two 60-day promotions.

### 2002 OFFER

**New customers:** Open a HELOC and draw \$20,000 to receive a 3-day/2-night family vacation package.  
**Existing customers:** Increase utilization by \$20,000 and receive a 3-day/2-night family vacation package.

### 2003 OFFER

**New customers:** Open a HELOC and draw \$25,000 to receive a 3-day/2-night family vacation package.  
**Existing customers:** Increase utilization by \$20,000 and receive a 3-day/2-night family vacation package.

### RESULTS

Average loan amounts: \$85,000.  
Average draws: \$47,000.  
Monthly closings doubled during the promotion.  
Overall result: \$16 million in new loans.

### NEXT ACTION

Plan another successful promotion using Motivation Advantage vacation incentives.