

# Targeted, Trained, Activated: How Ascend Converted Member Insights into Deposit Growth in Two Weeks

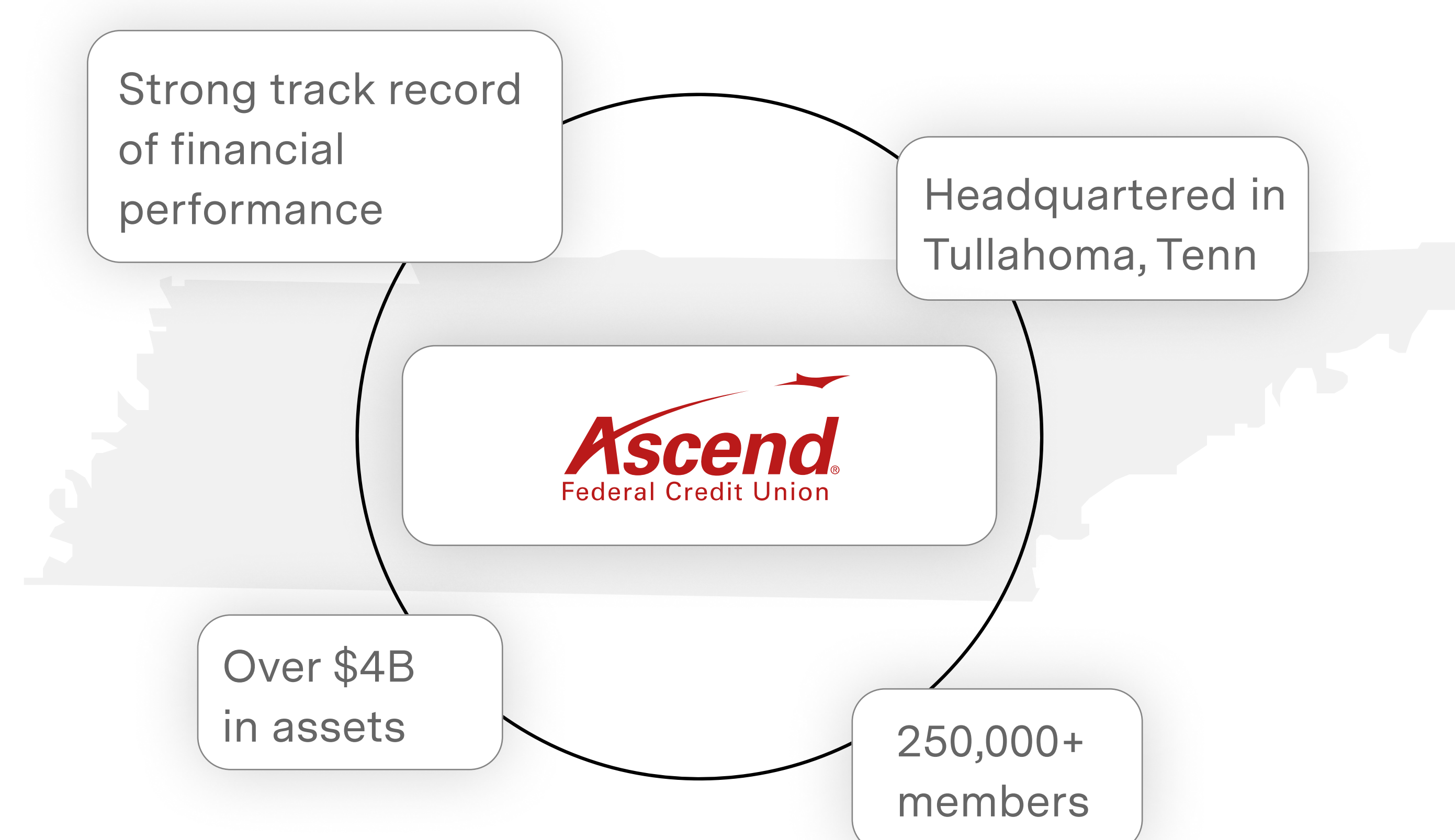
Just 2 weeks from member outreach to account funding

Enabled an existing member to consolidate deposits through extended insurance

Equipped staff with robust training, tools, and confidence

## About Ascend Federal Credit Union

Founded in 1951, Ascend Federal Credit Union is one of the largest credit unions in Tennessee, serving over 250,000 members and managing more than \$4 billion in assets. With a strong track record of financial performance and member trust, Ascend continues to invest in tools that support sustainable growth, deepen relationships, and strengthen its liquidity position.



## The Challenge: Finding New Avenues for Deposit Growth

In the wake of the Silicon Valley Bank collapse, Ascend's CFO David Feldhaus and his team needed a sustainable way to attract and protect large deposits for members concerned about security.

For decades, banks have used reciprocal deposit networks to grow deposits. Credit unions, however, lacked access until the launch of ModernFi CUSO, the first deposit network built specifically for credit unions.




*"This kind of solution has existed in the banking world for a long time," David explained. "But most players weren't building with credit unions in mind. ModernFi was different - they were willing to invest the time and energy to make it work for credit unions. That was the differentiator."*

## The Solution: A Partnership-Centered Launch

After joining the ModernFi CUSO deposit network, Ascend experienced a hands-on, collaborative rollout. ModernFi supported the team at every step from product education and internal training to marketing collateral and data analysis.

*"ModernFi CUSO helped us understand the opportunity, develop our list, and then supported us the whole way through," said David. "We never felt like we were doing this alone."*



-  **Cross-functional support** *across finance, operations, and business development*
-  **Targeted outreach** *using ModernFi's support to identify deposit potential*
-  **Staff enablement** *with detailed procedures, training, and sales tools*

## From Insight to Activation: Driving Results Through Data and Enablement

ModernFi CUSO's Data & Analytics Team helped Ascend identify a commercial member with long-standing lending ties but held deposits elsewhere due to insurance limits. Cindy Mullins, Business Operations Manager, recognized the opportunity and reached out directly.

*"I explained how they could consolidate their funds with us, simplify accounting, and still get a great rate. It was a no-brainer for them," said Cindy.*

Within two weeks of that outreach, the member opened their account and consolidated deposits with Ascend.



**Cindy Mullins**  
*Business Operations  
Manager*

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“The member was excited. They trusted us already and now we had a way to help them bring everything home. It wasn't just another account, it was peace of mind,” said Cindy. “ModernFi gave us everything we needed from training videos, marketing flyers, conversation starters. It was all clear, easy to use, and backed by support whenever I needed it.”

## Looking Ahead: Scaling Impact Across the Credit Union

Ascend is expanding the Extended Insurance Account across its member base. With over 900 opportunities already identified, teams across the credit union are being trained to confidently offer the solution.

*“Every institution's liquidity ebbs and flows,” David said. “Whether you need this today or not, you will eventually. Having Extended Insurance Accounts in our back pocket means we're ready and more importantly, our members are protected.”*

Cindy echoed the sentiment with a note to peers:

*“Don't overthink it. The product is simple, and the ModernFi team walks with you every step of the way. Now I'm excited to build on this not just for existing members but to bring in new business and grow deposits across the board.”*

Learn more about how ModernFi CUSO can support you and your members

[modernfi.com/cuso](https://modernfi.com/cuso)