



The Banking Guide to Life Event Engagement

Leveraging Data to Build Deeper Relationships






Are You Timing Your Personalization Right?

As the saying goes, a talented salesperson could sell a ketchup popsicle to a person wearing white gloves. Of course, that kind of talent is the exception—not the norm. The reality for financial institutions is even a sales superstar can't talk just anyone into refinancing their home or opening a high-yield CD.




When it comes to consumers' interest in financial products and services, timing is critical. A 30-year-old married couple may fit the bill for a first mortgage but be perfectly content renting. Until one day they learn they're expecting their first child, and securing a mortgage suddenly becomes an urgent priority.

The key to driving effective marketing and sales messages is to build your engagement strategy around identifying (and anticipating) these life events in your customer or member journeys—and connecting them with the urgent demand they bring.

The Demand Created by Life Events

Life Event	High-Demand Financial Products
 <p>Celebrating a Graduate</p> <p>No matter the age, and no matter if it's the first degree or the fourth, earning a new degree typically signals life changes. Beginning a career, getting a promotion, or changing careers may accompany significant income changes, a potential relocation, and changes in spending habits. Parents of a new graduate are also typically beginning a new life phase.</p>	<ul style="list-style-type: none"> • Basic checking & savings accounts • Money market or high-yield CD • Auto loan • Credit card • Credit card/HELOC (parents)
 <p>Getting Married</p> <p>A wedding is another life event that often fundamentally changes one's life trajectory, goals, and needs. The potential merging of finances adds complex needs and presents a valuable customer acquisition opportunity for financial institutions.</p>	<ul style="list-style-type: none"> • Retail mortgage • Joint accounts • Auto loan • Credit card
 <p>Becoming a Parent</p> <p>Starting or growing a family is another major milestone that brings new needs, new priorities, and typically leads customers to reassess their financial situation or reconsider their product and service needs.</p>	<ul style="list-style-type: none"> • 529 college account • Retail mortgage • Auto loan • Credit card

The Demand Created by Life Events

Life Event	High-Demand Financial Products
 <p>Empty Nesters</p> <p>Where previous generations opted to “age in place,” downsizing has become a common inflection point mid-to-later life. As parents become empty-nesters, or aging homeowners seek the simplicity or accessibility of smaller homes, downsizing brings interest in specific financial products.</p>	<ul style="list-style-type: none"> • Debt consolidation • Retail mortgage
 <p>Retirement</p> <p>Leaving a career behind is a monumental moment in anyone’s life—and retirement plans often include relocation or renovation. But no matter the plans, the new perspective on income and spending creates new interest in financial products.</p>	<ul style="list-style-type: none"> • Annuities • Money market or high-yield CD • Retail mortgage • Reverse mortgage
 <p>Divorce</p> <p>Just as the merging of financial lives presents new needs, the dissolution of a marriage typically involves major changes in financial needs—from purchasing a new home to managing income and asset changes.</p>	<ul style="list-style-type: none"> • Retail mortgage • Loans • New deposit accounts

Get the Message Right: 3 Keys to Genuine Connection

Anticipate the Need

To be most useful to your customers or members, you need to respond in a timely manner at or around a life event. You need to reach them when they're still figuring out what they need (and need to do) so you can be truly helpful in guiding them through those early stages when change feels most daunting.

Don't Sell—Help

Consumers are wise to sales pitches masquerading as “helpful content.” What they want from financial institutions is genuine guidance they can count on. Your marketing messages need to lead with this kind of consultative guidance, educational content on what to consider, and how to make big decisions around key life events.

Be There for the Full Journey

Life event engagement is about showing up in the moments that matter. But life events are their own journey within the broader customer or member journey. Financial institutions need to show up at the right times throughout these journeys. Not in a repetitive way—you can't just keep sending them your mortgage rates every day. Rather, you need to build out informative, educational, genuinely helpful content, and deliver it at a consistent (not overbearing) cadence.





See How Total Expert Can Help You Drive Life Event Engagement

Total Expert helps banks and credit unions bridge the engagement gap, providing one-of-a-kind tools that make it easy to build an effective life event strategy. The Total Expert platform brings together a system of intelligence with a system of action—a critical connection that most platforms can't deliver. With Total Expert, financial marketers can create centralized and comprehensive customer profiles, enhanced with exclusive third-party data signals—then turn those signals into automated engagement journeys based on each customer or member's life events. Now, you can finally realize the goal of delivering hyper-personalized, genuinely helpful content at the right moment—and do it at scale.

Learn more about Total Expert's data insights and life events solutions



About Total Expert

Total Expert is the purpose-built customer engagement platform trusted by more than 200 financial enterprises. The platform unifies data, marketing, sales, and compliance solutions to deliver the perfect customer journey across every financial milestone, in any market. Total Expert turns customer insights into actions to increase loyalty and drive growth for banks, lenders, credit unions, and insurance companies, and is now available to purchase through the AWS Marketplace and Salesforce AppExchange. For more information, visit totalexpert.com.

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