



What do pizza, homework and prom all have in common? **Well, Burbank Community FCU for one...**

THE SITUATION

Burbank Community FCU has two student-run credit union branches at John Burroughs and Burbank High Schools, as well as maintains long-term relationships with advisors, principals and staff at both schools. The challenge they encounter does not stem from lack of marketing opportunity or presence, it comes from a higher source: the teen audience.

How does a financial institution establish credibility and stay “cool” with this group? How does a financial institution get students involved and excited about finances, let alone spread the word and educate their peers? And more importantly, how does a financial institution appeal to this savvy audience on an emotional level to build loyalty and long-term relationships?

THE APPROACH

First things first: Subcat helped the credit union evaluate its brand positioning. Just because Burbank Community was on the high school campus did not mean they were capturing the student body’s attention. The credit union had created a strong corporate brand identity, but it needed to determine a way to translate that brand into something in which teens could identify. Subcat developed a brand “alter-ego” that incorporated logo elements, color palette, images and font treatments that were fresh and relevant to the teen audience.

Next step: Convey the right message and give the students what they need. Burbank Community expanded its basic

suite of products to match the needs of teens. Each product was then targeted to life events related to teen culture. For example, personal loans for prom, auto loans for first-timers and credit cards. The credit union realized the importance of such events and being able to support their members to that capacity was a primary goal.

Staying cool: Educate but don't lecture. Burbank Community participates in the educational programs offered at the high schools, including the Academy of Finance. Students enrolled in these classes elect to participate and are educated on various financial issues. By involving these teens in the student-run credit union, Burbank Community was able to recruit “street teams,” and initiate word-of-mouth marketing. As a result, marketing material is distributed through this network of influencers. Each month the team meets for pizza, while credit union staff discuss upcoming promotions.

To help deliver financial education, Burbank Community introduced Subcat’s teen financial website, elements™, to student members. Through the site, the credit union now offers a monthly podcast, money blog, financial quizzes, polls and nearly 100 financial articles on topics such as paying for college, buying a first car and starting a business.

THE RESULT

Increased student participation and awareness, relevant marketing campaigns and incentives, much-needed financial education, and one “cool” credit union.