

# Special Rates for Existing Products

INDUSTRY  
CASE STUDY

**Case study subject:** A 12-branch bank in year two of the HPG™ Strategy.

This Haberfeld client was considering adding a new checking account product, but Haberfeld suspected they could leverage their existing product lineup. At the Haberfeld team’s recommendation, this bank offered a higher rate on their current high-interest checking account in target markets.

This special offer was marketed in November and December. Haberfeld then analyzed the openings and balances for the three months prior and three months after the special offer was marketed.

- **Openings** in the three months prior to the special offer and in the three months directly impacted by the marketing **were almost identical.**
- We see large jumps in total and average balances associated with accounts opened during those timeframes. The average balance before the special offer was \$1,800 and during the mailer was \$11,000 – **a 6.1x increase.**

Simply by capitalizing on an existing product and offering a special rate, this Haberfeld client was able to attract more profitable clients. Drastically increasing average balances meant lower cost of funds.

**Leverage your current products today!**

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