

## Fidelity Homestead Kicks Off New Credit Card Program

Fidelity Homestead Association is the first ACB member to sign a contract with InfiCorp under America's Community Banking Partners, Inc.'s new agent credit card program that began March 11, 2002.

On May 14, the bank's President and Chief Executive Officer Lawrence L. Boudreaux, III, brought in 150 staff from each of its 10 branches for a SuperStar VISA Incentive Kickoff Party.

Staffers were educated on the benefits and features of the program and, most importantly, how much bank staff would receive in incentives for each approved application. Some of those incentives to employees include as much as \$10 per approved application and up to \$25 per approved application.

Staff can tell customers they will receive the best available introductory interest rate of 1.9 percent for the first five billing cycles, followed by an ongoing variable rate based on LIBOR plus 4.99 percent (currently at 7.49 percent). This compares to the industry average rate of 14.4 percent.

Everyone was encouraged to get into the spirit of the event by wearing zany glasses with dollar signs placed on the lenses. Boudreaux said, "We are excited about our relationship with InfiCorp. Through it, we will be able to enhance our product line as we strengthen our franchise base by marketing our brand to our existing customers as well as to prospective customers."

Boudreaux interviewed a number of potential card providers before selecting

InfiCorp as his bank's partner. "InfiCorp's relationship with ACB reinforces our belief that we made the right decision to partner with InfiCorp," Boudreaux said.

### Aggressive Marketing Programs Bring Results

Since the kickoff party, the bank forwarded over 500 applications in the first four weeks of the program to InfiCorp for processing.

The bank will be using pre-approved programs and deposit account inserts. The pre-approved campaigns will have a balance consolidation option and offers that will consist of "Intro Rates" with "Variable Go-To Rates" at the end of the introductory period. The bank will offer an invitation for all customers via a bank statement insert. All of these new account acquisition programs will be supplement-

ed by applications provided at no charge at the bank's lobbies.

Once a cardholder has established an account, InfiCorp will implement programs to activate, retain and build balances on the portfolio. These programs include: seasonal check programs, welcome checks, statement checks, promo offers to inactive cardholders and an opportunity to skip the next payment due after being identified as a valued cardholder.

In September, InfiCorp will begin a series of pre-approved mail campaigns. It will combine a mailing to both customers and noncustomers across the market area of Fidelity Homestead using the bank's brand. By using

its cross-sell marketing rights, the bank will be able to expand its franchise by marketing other loan products and deposit products to these new customers. With InfiCorp paying the expense of this mailing, the bank is ready to welcome new customers they may never have reached. For more information on the ACB/ InfiCorp Agent Bankcard Alliance, call (202) 857-5575 or (888) 872-0275.

To register for the Partners-on-the-Line teleconference call on Aug. 21 at 2 p.m. ET, see more info box below. This teleconference will address features of the ACB/InfiCorp Alliance.

### Is It Time to Sell Your Credit Card Portfolio?

If you are considering selling or growing your credit card portfolio, ACB Card Services can help. Through our new alliance, InfiCorp offers competitive arrangements for purchasing your card portfolio and offering an agent card solution that keeps your bank's name on the cards, maintains customer relationships and earns income without the portfolio risk. For more information call (202) 857-5575. **15**



Lawrence L. Boudreaux gets into the zany spirit of the party launching his bank's new card program.

### more info

#### Member-Advantaged Business Solutions for Community Banks

ACB Alliance Partners offer product and service solutions to improve your bottom line. New programs, such as Expanding Secondary Market Mortgage Solutions, Credit Card Strategies and Internet Security, help ACB members compete effectively. Free Partners-on-the-Line teleconferences discuss these and other topics in depth. Teleconference topics and dates are updated monthly. Visit [www.AmericasCommunityBankers.com/Partners](http://www.AmericasCommunityBankers.com/Partners) to register.