



CONNECT WITH YOUNGER MEMBERS BY LEVERAGING SOCIAL MEDIA INFLUENCERS



SF Fire Credit Union



Our Speaker from SF Fire Credit Union



Josephine Chew
Chief Marketing Officer

About SF Fire Credit Union

- San Francisco, CA
- Approx. \$1.8B in assets
- Over 78,000 members
- 175 FTEs
- 3 branches



SF Fire Credit Union "Rescuing You From Banks" ad 2023



SF Fire Credit Union's "Side Bank Curious" marketing campaign banners 2022

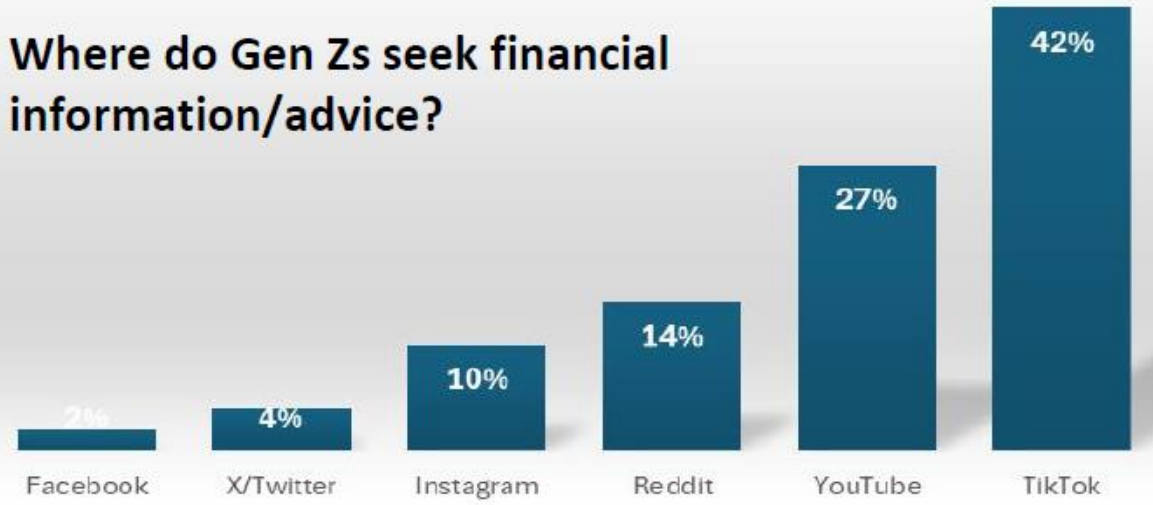
The Challenge/Opportunity

- Credit unions have an ongoing challenge **connecting with the next generation** of members. *The average age of a North American credit union member is 53**
- **Attracting younger members is critical** for long-term sustainability, and many credit unions are looking online to do so.
- Generation Z is almost **five times more likely to get financial advice from social media platforms** than people 41 or older, according to the World Economic Forum.
- “Finfluencers” — influencers who provide financial advice — **are on the rise.**
- **Financial institution partnerships** with the influencers younger people know, follow, and trust **are still rare.**

*According to the World Council of Credit Unions

Ships passing in the night

Where do Gen Zs seek financial information/advice?



WallStreetZen Survey (on Fast Company)

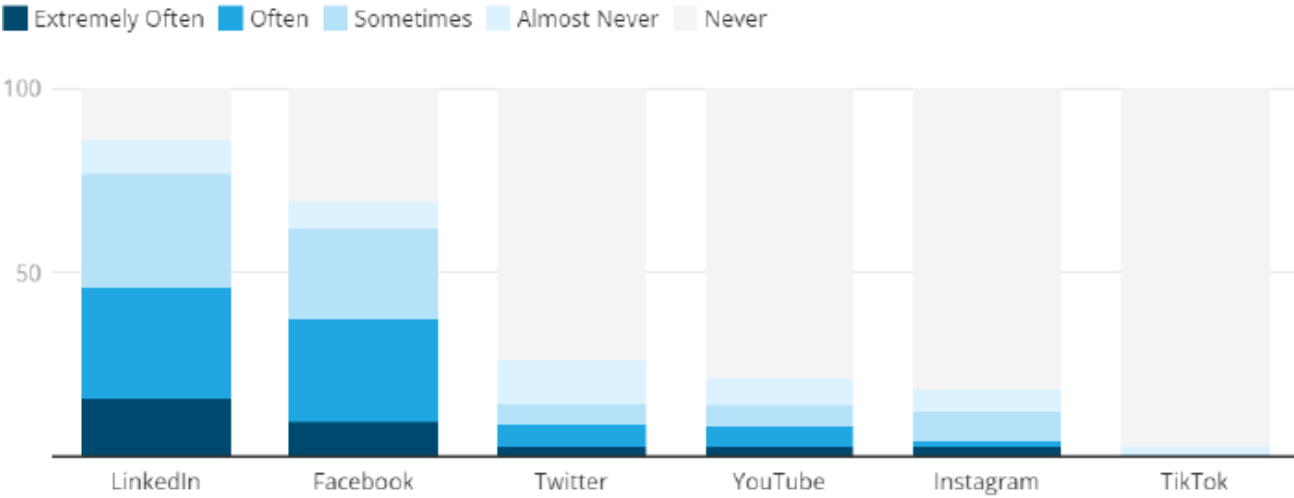
Many traditional financial advisors are posting on LinkedIn and Facebook, but the Gen Z audience is getting their advice from sources like TikTok, YouTube, and Reddit.

Even if TikTok is banned in a year, our audience is there right now and we should be, too.

43.5% of Gen Z get financial advice from social media platforms like TikTok and Instagram.
~MarketWatch, Aug 9, 2024

Which Social Media Platforms Do Advisors Use?

We asked financial advisors how often they use six popular platforms as marketing tools.



Source: SmartAsset 2022 Financial Advisor Survey • [Get the data](#) • [Embed](#)

If a tree falls in the forest and no one is there, does it make sound?

purposefully misleading financial advice and begs the question

FAST COMPANY

Thankfully, a majority of Gen Z respondents said that they are aware of the pitfalls of social media financial advice.

- 83% of respondents said they were aware they had encountered misleading information about personal finance on social media.
- 82% said they were aware that personal finance advice on social media platforms often tends to oversimplify things, particularly on TikTok due to its short-form video format.
- 63% said they were aware that social media-derived personal financial advice often lacks personalized guidance for an individual's unique situation.

FAST COMPANY

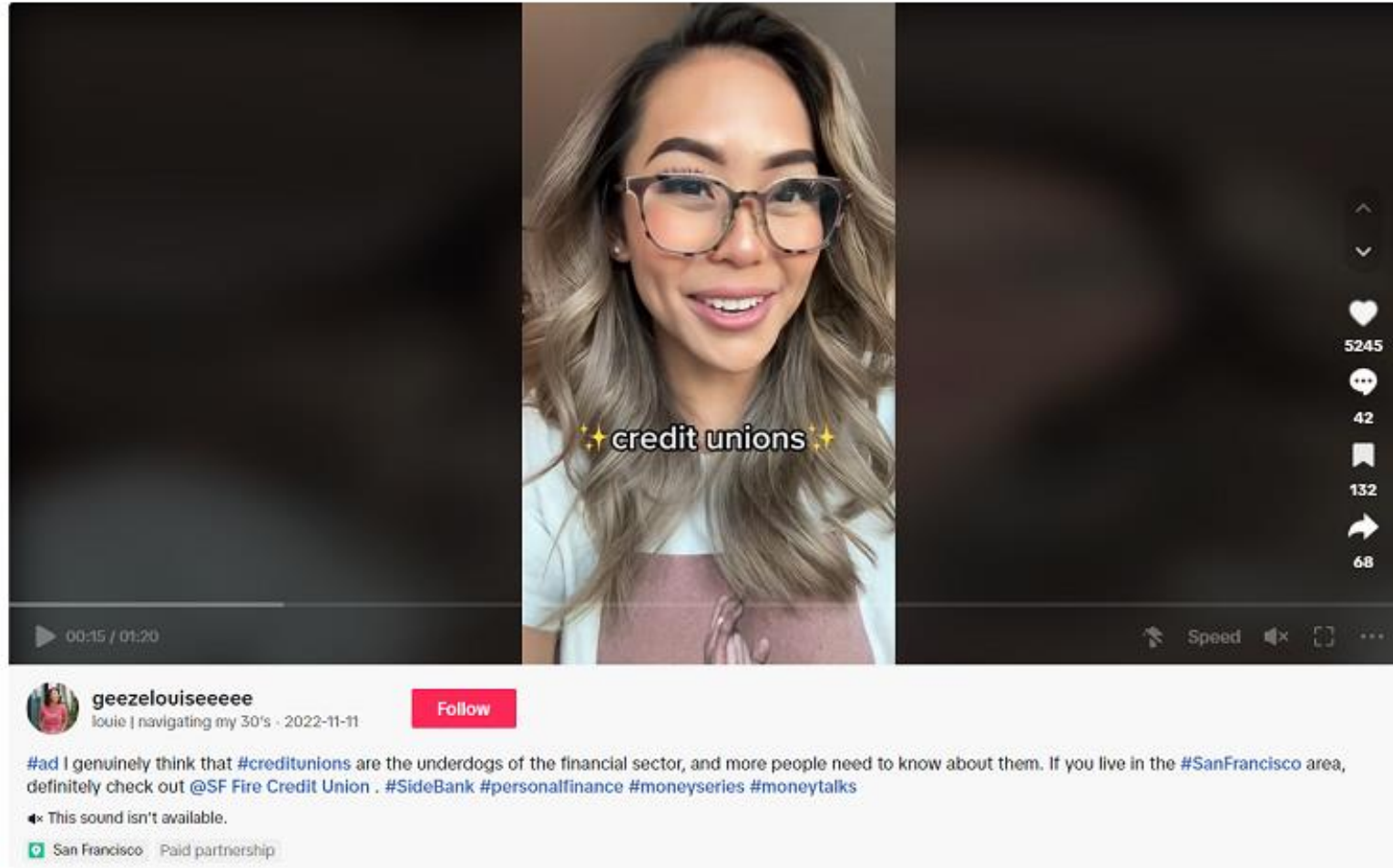
EMILY CO.DESIGN TECH WORK LIFE NEWS IMPACT PODCASTS VIDEO INNO

- 1) **Saving and budgeting:** 81%
- 2) **Passive income:** 63%
- 3) **Investing in the stock market:** 59%
- 4) **Retirement planning:** 34%
- 5) **Debt:** 26%
- 6) **Investing in cryptocurrency:** 24%
- 7) **Investing in real estate:** 22%
- 8) **Investing in other assets:** 18%

The Solution

- SF Fire has established **partnerships with local influencers with local audiences** — ones who already have a strong Gen Z audience that trusts them — *to raise brand awareness and promote products.*
- The **selected content creators** are helping us reach young people in the Bay Area *by what they are interested in, where & when they want to be reached and engage them how they want to be engaged.*
- **Identifying the right influencer** requires *knowing what the audience wants and how to work best with influencers and still be within regulatory guidelines.*
- **Agencies, platforms and personal connections can be used** *to vet potential partners.*
- I've been involved in **financial influencer marketing for nearly a decade** and in *the credit union industry for the past two years.*

A Big Win from a Viral Post



One of SF Fire's sponsored brand-building **TikTok** posts went viral, gaining **1.6 million views**, reaching well beyond the influencer's primary followers, and far exceeding our goals.

@Geezelouiseeee is a 30-something ICU nurse who lives in San Francisco. The social media influencer posts about life, finances, and nursing — and she praises credit unions as the “underdogs of the financial sector.” She has more than 100,000 followers each on TikTok and Instagram.

Finding #GoodFit Partnerships

- We currently use the *popular platform* [Influential.co](https://influential.co) to **connect with many influencers at the same time and help us evaluate their content.**
- The platform allows users to see *whether influencer content warrants a G, PG, or more explicit rating.* Advertisers can **determine if the influencer has previously worked for competitors**, which could detract from the trust they've built with their audience and water down our message.
- We put together a **marketing brief and influencers can bid on it** through the platform, which acts as a middleman. It's basically an *RFP process that includes all the sourcing and contract negotiations.*
- Once the credit union receives bids, we can **review the profiles of each influencer and learn more** about their *focus — for example, lifestyle, financial, healthcare, or something else — and audience.*

TikTok Influencers

5% APY 11-Month Term Certificate

@Kumaarfamly
192.6K Followers



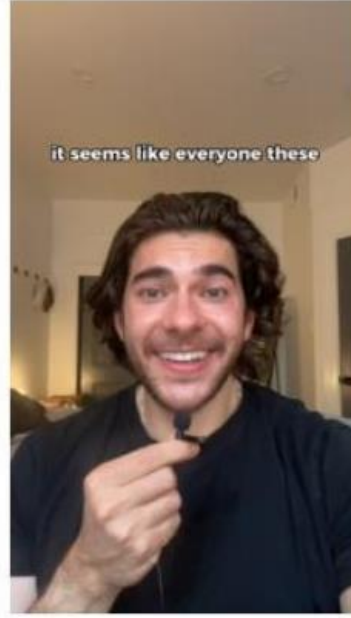
Caption:
#ad Hot rates cool savings
Lock-in 5.00% APY* on an 11-Month
Term Certificate from @SFFireCU
#Banking #FinancialPlanning

@erikthrom
16.5K Followers



Caption:
Check out San Francisco's oldest
firehouse still owned by the Fire
Department and learn about
@SFFireCU certificate promo!
#SanFrancisco #History #RealEstate
#FirstTimeHomeBuyerTips #ad
#Banking #FinancialPlanning

@baxate_carter
301.2K Followers



Caption:
Start earning on your savings, check
out SF Fire Credit Union!
@SFFireCU, #Banking
#FinancialPlanning #ad

@itselisadanielle
4K Followers



Caption:
Start earning money on your savings
with @sffirecu #banking
#financialplanning #ad

@theapartmentplugsf
34.5K Followers



Caption:
Y'all know I love my city so why not bank
locally with a [#CreditUnion](#) I can trust [@SF Fire Credit Union](#) Message me at
daisy.hernandezg7@gmail.com with any
questions. [#Ad #banking #financialplanning](#)
[#Sanfrancisco #sanfranciscoapartments #sfti](#)
[ktok](#)

#Bigger Picture

- There is **a lot of science and art** behind forging an influencer partnership, and the *process can be surprisingly technical and data driven*. Evaluating *who is following influencers and ensuring it matches your specific target audience is important, like women 18 to 30, loves travel, is a foodie, etc.*
- But **luck plays a role, too**. *You might know what the trends are, but you never really know what will work.*
- **Test & Learn – A product or message that performs well on one platform might not perform on another.** *Sometimes, you just have to put it out there and see what sticks.*
- This is one of the reasons **influencer partnerships are just one part of a multi-pronged**, integrated marketing campaign strategy at SF Fire.
- *As part of that larger plan, influencer content requires a **compliance review and approval** before posting.*

Part of integrated omni-channel campaign

Tik Tok Influencers amplified on YouTube

5% APY 11-Month Term Certificate



Sponsored
www.sffirecu.org/10-month-term/special-rate
Online Checking Savings Account - Earn Higher Dividends
 Lock in a High Rate and Secure Your Savings. Don't Stress with 5.00% Term From SF Fire CU. Limited Time High Yield Rate. Get a 5.00 % APY From SF Fire Credit Union. Service catalog: Digital Banking, Savings & Checking, Financial Planning. Local Service. Open to All in Bay Area. Competitive Rates.
[Educational Savings](#) · [Open Membership](#) · [Start Application Now!](#)

Sponsored
www.sffirecu.org/10-month-term/special-rate
High Interest Checking And Savings Account - New Term Certificate Rates
 Lock in a High Rate and Secure Your Savings. Don't Stress with 5.00% Term From SF Fire CU. Earn More. 10-Mo Term @ 5.00% APY. New Money | Join Today. Service catalog: Digital Banking, Savings & Checking, Financial Planning. Open to All in Bay Area.
[Term Certificates](#) [Rates](#) [Check Rates](#) [Start App](#)
 Call (415) 674-4800
 San Francisco · 565 Buckingham Way

SFX: Upbeat/Exciting Music Playing
 Animation: Video of billowing smoke behind type. (Almost like a cinemagraph.)



Outside Lands Giveway Winners Celebrated
 Thank you to everyone who entered our 2024 Outside Lands 3-day weekend ticket giveaway! We were blown away with the response and had over 7,000 entries. Congratulations to our two lucky winners – one long-time member and one brand new member – who just experienced the magic of the festival this past weekend. We're so excited to be able to offer giveaways like this, so stay tuned for more to come!
[Follow us on Instagram](#)
5.00% APY* 10-Month Certificate
We're Ready to Rescue You From Low Rates
 Open a high-yield 10-Month Term Certificate and fund it with as little as \$250 in new money to start earning 5.00% APY*.
[Lock in Rate](#)

Instagram Influencers

4% APY Money Market



bylillianzhang
Lillian Zhang

FOLLOWERS 32.6K SCORE → 90

career, money, lifestyle 📍sf bay area
PMM in tech | 📍ucberkeley alum
lillian@beaconsmgmt.ai
100k+ on social media



bylillianzhang • Follow
Paid partnership
Original audio

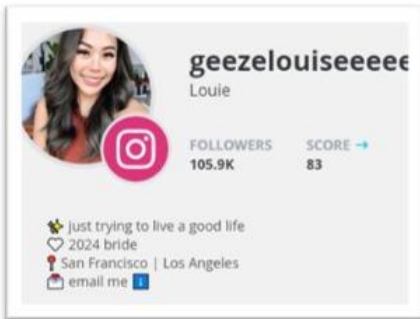
bylillianzhang this is how i'm making sure i'm financially prepared for my trips this year 🧳👤 #sponsored don't forget to save up for your short term goals with @sffirecu's Money Market Account to get a great rate and earn more on your savings! apply online today with the link in my bio 📄❤

#GrowYourSavings #Money #FinancialTips
9w

sophie_0505_ When you do the 50:30:20 budgeting, which "bucket" is used to

Liked by ellebudgette and others
January 26

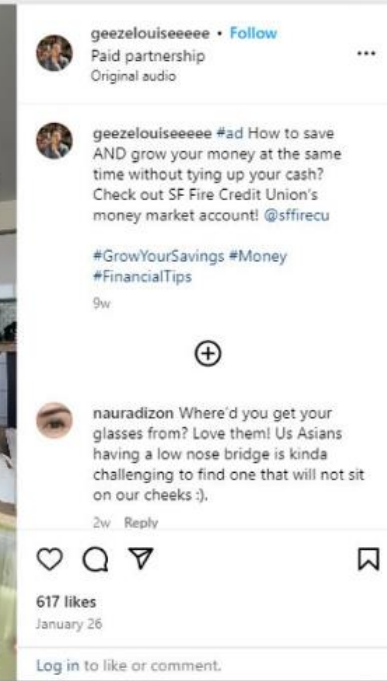
Log in to like or comment.



geezelouiseeeee
Louie

FOLLOWERS 105.9K SCORE → 83

🌱 just trying to live a good life
💍 2024 bride
📍 San Francisco | Los Angeles
email me 📧



geezelouiseeeee • Follow
Paid partnership
Original audio

geezelouiseeeee #ad How to save AND grow your money at the same time without tying up your cash? Check out SF Fire Credit Union's money market account! @sffirecu

#GrowYourSavings #Money #FinancialTips
9w

nauradizon Where'd you get your glasses from? Love them! Us Asians having a low nose bridge is kinda challenging to find one that will not sit on our cheeks ;).

2w Reply

617 likes
January 26

Log in to like or comment.

Managing Risk & Measuring Results

- For influencers, this is often their livelihood. They want to protect their brand, too.
- Our **review and approval process ensures content is in compliance with all marketing rules, copyright usage, image usage, and FCC rules that identify it as sponsored.** *#ad #sponsored. Disclosures still apply!*
- We also require **regular tracking and reporting** on the results.
- For awareness campaigns, our team looks at *engagement statistics* such as **completed views and click throughs.**
- For product campaigns — such as the one we ran for a 5% certificate — the team tracks the **number of applications started and applications completed.**

Post Examples | Positive Sentiment

Audiences valued creators providing information regarding SF Fire Credit Union & their available services while others expressed their brand loyalty

“ Thank you for sharing this. I live here in San Francisco 🍷🍷 ”

“ I am a member of San Francisco Fire Credit Union!! They are the best!! ”

“ Member of SFFIRE CU. 🍷 ”

“ I support this sponsorship 🍷 ”

“ Need to check this bank out 😊 ”

“ 5% is actually really great for a CD wow. I've only heard of 3-4%!! ”

“ Looks so easy! I can't wait! 😊 ”

#Best Practices

- Early in our influencer efforts, we **ran market tests**. Ultimately, we determined **lifestyle influencers (not Finfluencers) in the San Francisco Bay Area** were better at connecting with **our intended target audience**.
- **Resist the temptation to tweak a campaign for wider accessibility** as it's best to loosen the reins and allow influencers the flexibility and autonomy to create content that's true to their brand, but do maintain FI rules.
- **Don't direct your influencer too much**. People watch them because of the brand and following they've built. This is NOT a TV ad.
- We also insist on a **three-month non-compete clause** and are *continually testing new opportunities with other influencers*.

Campaign Learnings



LEARNING #1

Strong Storytelling and Simplified Terms

Influencers who skillfully weaved storytelling and simplified financial terms demonstrated an understanding of their audience's needs. By sharing relatable narratives, the information became more digestible and accessible, with audiences trusting the influencer as guides, translating financial concepts into practical and relatable insights.



LEARNING #2

Intertwining relatable storytelling with simplified product knowledge drove clicks and leads

Creative that thoroughly explained the benefits of the product (i.e. how a user can make their money work for them) interspersed with storytelling drove lead submissions for the product.

Expanding the targeting to a broader audience allowed us to reach people who were interested in our ads but may not necessarily be following financial-related topics/hashtags.

SEG-based influencers for Events



5400% INCREASE IN VIEWS!!!



Mario from SFFD, with paid media

Follow up without Mario, all organic only

CU Travel Influencer campaign



Liked by oliviarothschild and others
sideofstef Finally sharing a recap of our first-ever staycation! 🥰👉

How we booked the hotel: CU Travel Premium aka the cheapest way to book hotels! It's normally \$199/year, but you can get it for free by joining @SFFireCU. (They'll cover the first year for you!)

If you're like me and haven't worked with a Credit Union before, here's what you need to know! SF Fire Credit Union gives you all the services you'd expect from a bank, plus even more membership discounts and perks from an award-winning credit union focused on giving back to the SF community.

Grab the link in my bio + use code TRAVEL24 to get your Premium Travel Membership for free! Let me know if you check it out :)

#sponsored #staycation #staycationSF #sanfranciscotravel #traveltips #bayarea #bayareatravel #sfbayarea #SFFIRECU

View all comments

sffirecu Everyone deserves a stay-cation

July 26



Future Plans

- We plan to **continue partnering** with some of the influencers whose content has performed well in the past and **have extended contract periods and re-used content** as paid advertising on different platforms like YouTube or television.
- With only a few large banks like Wells Fargo, Chase, SoFi active in the space, influencer marketing is **wide open for financial institutions**. To alleviate security concerns often raised by CEOs & CIOs, have an *open discussion about how to safely use the tools and personalities while managing risk*.
- If credit union marketers are blocked from using tools like TikTok or Instagram then half of the young people we are trying to reach are not seeing the credit union message. As marketers, **we need to be where our audiences are.**

Appendix

Top-Performing Content



2
LEAD SUBMITS

0.07%
CVR



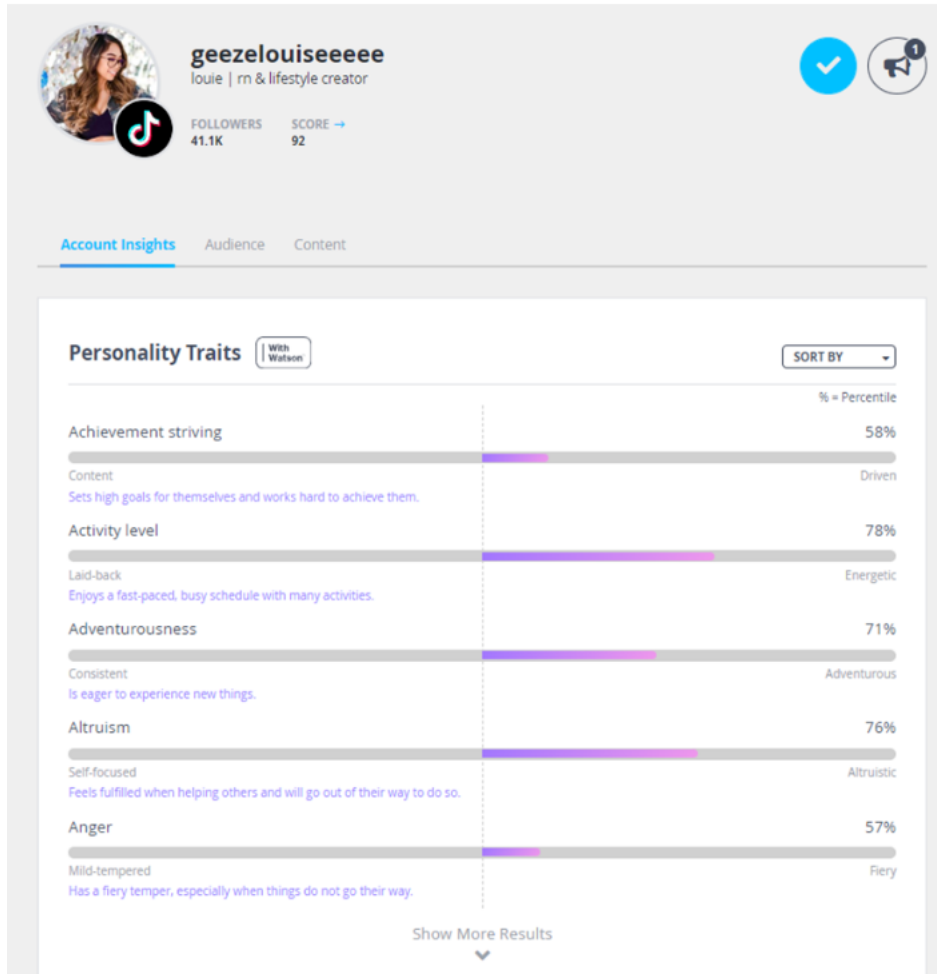
1
LEAD SUBMIT

0.07%
CVR

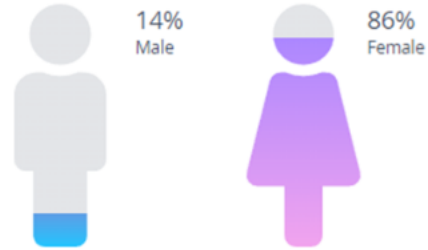
Creative Learnings

- + @baxatecarter immediately hooked users by talking about inflation, a topic which has produced a lot of stress this year. He then transitioned into talking about what users can do to combat inflation by signing up for SF Fire Credit Union's 11-Month Term Certificate. This simple hook drove 2 lead submits.
- + @erikthrom drew parallels to SF Fire Credit Union by standing in front of an actual San Francisco firehouse. He then delves into SF Fire Credit Union's 11-Month Term Certificate and how opening one can assist users with a downpayment on a new home.
- + Top performing creative featured creators who spoke thoroughly about the product and how a user can benefit by opening their own account.

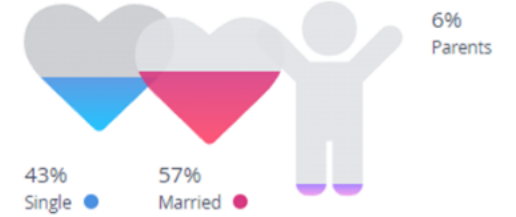
Appendix



Gender

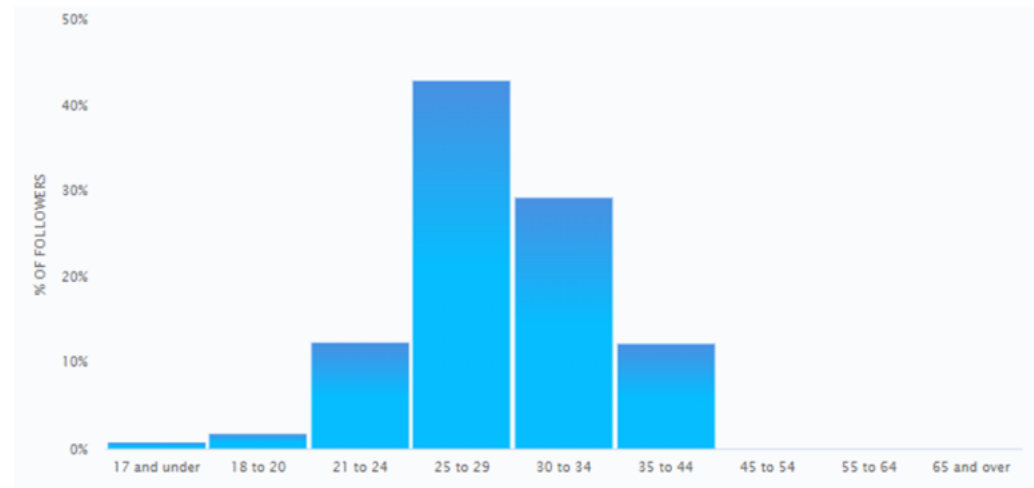


Family



Basic

Age



Q&A Discussion Period

THANK YOU FOR WATCHING



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