

How MSUFCU’s CashBack+ Increased Monthly Member Spend by 17% & Purchase Volume by 15%

The challenge

Michigan State University Federal Credit Union (MSUFCU) was looking for a simple and secure way to reward their members for their loyalty without adding complicated or cumbersome steps to receive their benefits

MSUFCU needed a solution that would engage their members, drive digital interactions, and capture more member spending while increasing product usage and satisfaction.

The solution

MSUFCU deployed CashBack+.

CashBack+ offers a digital marketplace where members can take advantage of personalized merchant-funded cashback shopping offers when paying with their MSUFCU accounts.

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For years, we have been looking for a simple and secure way to reward our members for their loyalty without adding complicated or cumbersome steps to receive their benefit. Many of the current options can be difficult to use, leading the member to lose interest.

Ami Iceman, MSUFCU Chief Experience Officer

The results

For MSUFCU

Driving Digital Engagement: CashBack+ users are **3.5x more likely** to have online banking sessions than those who don’t convert.

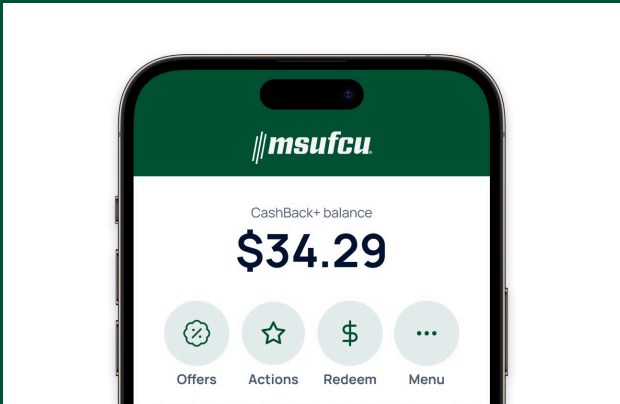
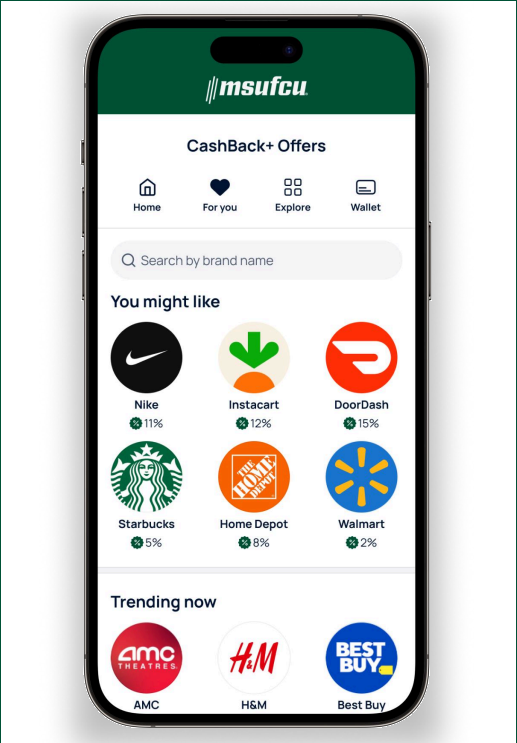
Consistent Engagement: CashBack+ users check for offers **1.7x a week**.

Product use is consistently growing: Purchase volume is **growing 15%** each month.

Member Satisfaction: Active users are **spending 17%** of their eligible spend with CashBack+ each month.

Member Retention: **Two-thirds of users** will buy again through CashBack+

A New Source Of Non-Interest Income: MSUFCU is paid a revenue share that **outpaces debit interchange** on every member transaction.



For members

Members are earning more cashback:

- The top 25% of users are on pace to earn **\$190.00 in cashback per year**
- The average user is on pace to earn **\$112 in cashback per year**
- CashBack+ members earned on average **8% to 10% cashback**, compared to the national average cashback rewards earned of 1% to 2%

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CashBack+ Offers from Prizeout has quickly proven to be a great tool that our members love using, especially when we know every dollar matters.

Ami Iceman, MSUFCU Chief Experience Officer