

meridianlink®



Strategic Deposit Acquisition

A BLUEPRINT FOR BANKING
SUCCESS IN A HIGH-PRESSURE,
COMPETITIVE MARKET



EBOOK

Introduction

Banks are facing a crucial challenge...

As deposits dwindle, so do lending opportunities and profits, intensifying the need to differentiate.

The Solution: Banks need a proven plan and effective tools to maintain cash flow.

In this eBook, you'll find strategies for mastering strategic deposit acquisition, including streamlining the account opening process and targeting the right customers at the right time, all while staying aligned with interest rate trends and regulatory standards.

When it comes to deposits, there's a lot to consider, and even more competition to acquire them. Keep reading to take the next step in accelerating your competitive edge, managing liquidity, and achieving lasting growth in today's high-pressure banking landscape.



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Current Market Realities

Your Top Concerns

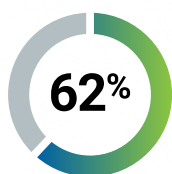
According to an annual industry report, banks are feeling the heat from three big trends: fragile liquidity, net interest margin compression, and stagnant core deposit growth, closely followed by the economic and regulatory environment.

There's a compelling call to action for banks to reassess their strategies. However, outdated systems, fragmented data, and an inability to adapt to evolving market dynamics can complicate these efforts.

Understanding current interest rate trends, navigating risk and regulatory sensitivities, and embracing innovative solutions are crucial steps that can empower your bank to compete confidently and achieve its strategic goals.



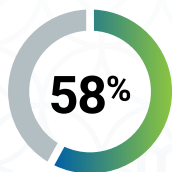
From **Off the Radar** in 2023 to
TOP CONCERN in 2024 and 2025



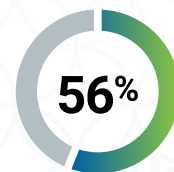
62% of banks report liquidity as a major factor affecting their goals.¹



More than half of banks indicate that deposit gathering is their top concern, again.⁶



58% of banks cite net interest margin compression as impactful.¹



56% of banks are concerned about the economy and regulatory environment.¹

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Interest Rate Trends

Customer preferences and financial needs shift as interest rates go up and down, affecting how profitable deposit products are. For example, higher rates can increase net interest income and margins, but they may also reduce loan growth and make liquidity harder to manage.

So, how do you build a resilient banking operation that can adjust and succeed through the market ebbs and flows?

Interest rate pressures and tightening liquidity pushes banks to consider new services and product strategies for revenue growth. This is where offering competitive rates and growing existing relationships becomes essential for attracting and keeping deposits.

But these two strategies need to work together to be most effective.

While high-yield products may initially draw deposits, they can lower net interest margins and risk losing existing accounts. These risks can be reduced by balancing outreach to new customers and selling lower-cost products, such as checking accounts, to high-yield savings customers. This approach helps keep profitability while increasing your customer base.

From 0.06% to 0.47%

Average savings yield is nearly eight times higher than it was when the Fed first started raising rates, the highest in over a decade.²

From 4.25 to 4.5%

Although the Fed’s benchmark interest rate has dropped by a full percentage point since summer 2024, it remains significantly higher than it was just two years ago.⁷

+66%

Of consumers cited inflation as the primary reason for deposit decreases.³



41% of Gen X, 36% of Millennials, 31% of Boomers, and 30% of Gen Z are reporting lower deposits or negative cash flow.³

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Risk Sensitivity & Regulatory Compliance

Compliance demands robust systems and processes, shaping how banks approach customer onboarding and relationship management. Key regulations influence deposit strategies through requirements for customer identification, transaction monitoring, and fee structures.

By fostering a deep understanding of the risk and regulatory landscape, banks can develop compliant and effective deposit acquisition strategies, leveraging technology and best practices to enhance compliance and strategic outcomes.



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3 Regulatory Factors Impacting Bank Deposit Tactics



Regulatory Compliance & Consumer Protection

Key Regulations: Bank Secrecy Act (BSA), Anti-Money Laundering (AML), and Consumer Financial Protection Bureau (CFPB) guidelines.

Description: These regulations demand robust customer identification and transaction monitoring to prevent financial crimes. CFPB rules mandate transparent fee structures and disclosures, influencing product offerings and marketing strategies.

Risk Mitigation: Non-compliance can result in penalties and damage to your reputation. These risks can be mitigated by implementing tools with comprehensive compliance programs, conducting regular audits, and staying updated on regulatory changes.



Operational Integrity & Cybersecurity

Key Regulations: California Consumer Privacy Act (CCPA) and FinCEN rules.

Description: These regulations enforce strict data protection and privacy standards, necessitating secure data handling and enhanced due diligence.

Risk Mitigation: While eradicating fraud entirely is an unattainable objective, a strategy centered around education and the use of mitigation tools can certainly minimize its frequency and impact. Investing in robust IT infrastructure, advanced cybersecurity solutions, and ongoing staff training can help your bank manage these risks.



Financial Stability & Adapting to Market Dynamics

Key Regulations: Dodd-Frank Act.

Description: This legislation promotes financial stability through increased transparency and accountability, influencing how you manage risks and respond to market changes.

Risk Mitigation: Economic fluctuations and interest rate changes can impact deposit levels and profitability. Data-driven insights to anticipate consumer behaviors, optimize product development strategies, and monitor market trends can help facilitate informed decision-making and compliance with regulatory requirements.

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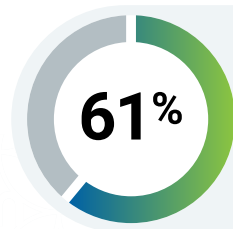
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How To Win New Customers

First impressions are key and can set the tone for everything else...

Acquiring new customers begins with a seamless account opening process that leaves a positive first impression. If the process is too slow or complex, many potential customers will give up and look elsewhere. After the account is opened, maintaining a positive onboarding experience ensures customers feel valued and are more likely to stay.

Implementing effective digital channels makes it easy and convenient for customers to choose you, fostering stronger relationships and enhancing operational performance — ultimately boosting your bottom line.



61% of banks cite digital customer engagement as a **top strategy**.¹

THE OPPORTUNITIES ARE DEFINITELY OUT THERE

If no digital account openings were abandoned, FIs would have seen—on average—nearly 9,600 new checking accounts opened per institution in 2024.⁴

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3 Key Components To Maximize Deposit Account Opening Potential

1

Configurable Workflows & Automation

A demand deposit account opening (DDA) solution with configurable workflows and automation allows your bank to serve customers more efficiently and effectively. By minimizing the reliance on manual processes and resources, you can reduce operational costs and streamline the account opening experience for both staff and customers.

2

Fast, Frictionless Funding

Offer your customers quick and easy online funding options, including ACH, debit card, and credit card transactions, ensuring a smooth and efficient process from start to finish. By providing these convenient funding methods, you encourage immediate account usage and deposits, reducing the likelihood of dormant accounts and maximizing customer engagement.

3

Balanced Speed, Security, & Compliance

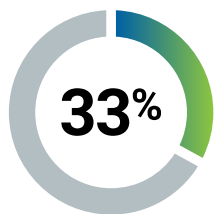
You shouldn't have to compromise between your bank's compliance and customer satisfaction. An account opening solution that integrates compliance support, ID verification, and fraud detection tools can streamline the due diligence process, helping to effectively mitigate risks while enhancing the customer journey.

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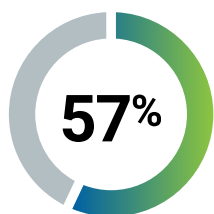
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Investing in Customer Relationships

Retaining Market Share With Data-Powered Precision



33% of banks say retaining market share is a top concern¹



57% of bankers prioritize improving data & analytics capabilities as a top trend⁵



After customer acquisition, retention and increasing share of wallet are critical for sustaining growth and strengthening relationships over time. To achieve this, you cannot just lure customers with generic offers for any products — this is costly and futile in a market where people crave personalized interactions. Banks need a strategic approach that matches the right customers with the right products through the right channels at the right time.

Prioritizing **improved data and analytics is key** here: banks that invest in understanding their customers' needs and develop efficient, accessible, and convenient products and services tailored to individual financial situations are **better positioned to retain market share**.

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Using Analytics & Automation To Target Customers

Your bank possesses a wealth of untapped data. When leveraged effectively, this data holds immense potential.

Unlocking this potential requires the right tools and strategies. This is where **business intelligence (BI)** and **marketing automation** step in. BI empowers your team with robust analytical capabilities and intuitive data visualization tools. Concurrently, marketing automation platforms leverage these insights to orchestrate personalized customer experiences at scale.

Together, these tools form a powerful connection that transforms raw data into actionable insights and executes strategies through the three phases of the customer analytics journey — maximizing value for both your bank and your customers.



Descriptive Analytics:

Use historical data to understand past customer behaviors and trends. This can help your bank see what has occurred and prepare for deeper analysis.



Predictive Analytics:

Forecast future trends and behaviors based on historical data using statistical algorithms and machine learning techniques. By predicting customer actions, you can proactively tailor offerings and anticipate needs.



Prescriptive Analytics:

Following the predictive analysis, this phase suggests actions that optimize outcomes. By analyzing data and providing actionable insights, you can make informed decisions on how to best serve your customers, enhancing satisfaction and loyalty.

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The Renaissance of Deposit Growth

In just two years, deposit growth has evolved from a peripheral concern to the primary focus for banks. Shrinking deposits are squeezing lending opportunities and profits, demanding a distinctive approach. By focusing on targeted customer acquisition, streamlined operations, and strategic management practices, banks can not only mitigate current challenges but also position themselves for sustained growth and profitability.



Key Takeaways



Optimizing the Account Opening Experience:

Reducing friction in the account opening process is vital for gaining new customers, especially in today's challenging market. Using advanced technology can significantly ease compliance burdens, streamline verification procedures, and speed up the onboarding process for new customers.

This not only boosts customer happiness but also allows you to seize opportunities quickly and effectively.



Using Data and Analytics to Target & Retain Customers:

Leveraging data and analytics allows you to understand customer behavior, preferences, and lifecycle stages more deeply. By employing business intelligence and marketing automation tools, your bank can personalize offerings, target the right customers with relevant products and services, and implement effective retention strategies. This data-driven approach enhances customer engagement, increases loyalty, and optimizes marketing spend, ultimately driving sustainable growth.



Adapting to Interest Rate and Regulatory Changes:

Staying agile in response to fluctuating interest rates and evolving regulatory landscapes is critical for maintaining profitability and compliance. Technology with built-in compliance checks and integrated risk management tools can help your bank respond swiftly to regulatory shifts, minimizing operational disruptions. This adaptability can also empower proactive adjustments to interest rate strategies, optimizing pricing models and product offerings to maintain a competitive edge in the market consistently.



SOURCES:

¹ [WIPFLI State of the Banking Industry](#)

² [Bankrate, The Fed has lifted rates to the highest in decades](#)

³ [BAI 2024 Outlook Survey](#)

⁴ [Cornerstone Advisors Survey](#)

⁵ [2025 Retail Banking Trends and Priorities](#)

⁶ [Cornerstone Advisors What's Going on in Banking 2025](#)

⁷ [The Federal Reserve](#)

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