 Staff Education Series

### Speaker Notes

Financial Services Overview:

Why a Financial Services Program?

Delivery Time: Approximately 20 minutes

## Opening

* Welcome the attendees and make sure everyone has necessary materials
* Introduce yourself as well as your Coordinator (if applicable)
* Introduce the "Financial Services Overview: Why a Financial Services Program?" session of the Staff Education Series
* Describe briefly the materials that have been handed out to the staff
* Welcome their questions and participation in the session

## Discuss the importance of referrals.

“Referrals are a two way street. Not only do I/we count on you to send referrals to the financial services area, but I/we also send referrals back to the credit union. Our first appointment with a member is approximately one hour. During that time, I/we learn about all the member’s assets, loans, credit cards, and mortgages. As you can imagine, I/we uncover many ways the credit union can save them money. Our job is to refer that business back to you.”

## Get the staff to look at themselves introspectively – help the staff understand that it is the right thing to do for the member.

“As you all may know, the more lines of business/products that a member has with our credit union, the more likely they are to stay with us. As you can see on your handout if a member has only one line of business, such as a checking account, then there is only an 17% chance they will remain with our CU. If they have two lines of business that chance goes up to 47%, if they have three lines of business then there is a 74% chance they remain with us. And finally, if they have four lines of business such as a checking account, auto loan, CD and investments there is a 94% chance they will remain a member of our credit union. The more we can help our members to improve their financial circumstances the more loyal they will be to our credit union.”\*

## **Activity**

Retirement

(Boxes for activity are on the backside of the participant handout – Ask staff to turn over handout before starting activity)

Make sure everyone has a pen or pencil because they are going to do some drawing! Don’t give anything away; their curiosity will build as they continue to draw.

## Activity (cont.)

1. Ask the staff to draw a house in the upper left box just like they used to do when they were kids.
2. When that is complete, ask the staff to draw their favorite car in the upper right box
3. After they are done drawing the car, ask everyone to draw their best stick figure family in the lower left corner

## Once everyone is done drawing those three things, you will say:

“This is the American dream, right? We all want to own a home. Our family is the reason why we do what we do every day. A vehicle is necessary to get us to work so we can provide for our family. We naturally protect all of those things.”

Instruct the staff to write the word “**RETIREMENT**” in the bottom right box

“We protect all of these things, but outside of a home, our retirement ends up being our biggest asset. As a financial professional, I can help our members seek to protect their assets and build their retirement. You don’t have to sell anything; when you talk to a member and they have a concern or a need about growing their assets for retirement, making their money at the credit union work harder for them or protecting their family from an untimely loss, please let your member know that I can help.”

## Wrapping it up

Hand out the “How to Spot a Referral” tip card

“As you can see from the form I handed out, there are some easy ways to make a qualified referral. Does anyone have an example of a time when they referred a member to the financial services department? (Allow staff to share testimonials)

Please let me know if you have any questions on how to have these conversations with your members I am always here to help.”

\*Source: Raddon Financial Services; 2015 Data

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