



Thanking Customers Especially During The Pandemic

business customers pandemic

Summary: During the pandemic, you can stand out even more with creative ways to thank your customers and support your community.

Did you know that baby sea otters can't swim right away? Their moms wrap them in kelp to keep them buoyant until they learn to swim on their own. It is nice to get help when you need it most and community financial institutions (CFIs) have always been good at giving help to their communities.

In fact, CFIs are masters of community involvement and thanking their customers. During these challenging times, it is even more important. So, we wanted to highlight some of the creative ways that we have heard some CFIs are doing this. You may get some good ideas or realize you have been doing this too. **Thanking customers for making their monthly loan payments.** While keeping up with one's debt obligations should be expected, it may be difficult or even impossible for many to pay all of their monthly bills these days. This is especially true if they've been laid off or if their income or business has dropped precipitously. One CA CFI is sending personalized emails to customers who make a loan payment, "*We extend a heartfelt thank you for making your payment this month...*" Another option may be to just pick up the phone, especially for customers that may be feeling isolated, such as rural or elderly ones. We heard of several institutions that were personally checking in on their business customers.

Charitable giving to those most impacted by the pandemic. Even though CFIs are stretched these days, their giving hasn't ended. A MA CFI and its foundation are donating \$150K to area nonprofits "on the frontlines of pandemic relief." This CFI and its foundation have also earmarked \$50K in relief funds available as micro-grants to nonprofits "*who are directly addressing the coronavirus pandemic, or whose clients have urgent and immediate needs caused by the pandemic.*" Also, two different NJ CFIs contributed \$325K to local hospitals and nonprofits early on to help with the supplies, food, and testing needed in their communities. A CFI in GA provided cash donations and other assistance to pandemic first responders.

Offering free gifts for opening checking accounts. A CFI in the Intermountain West is offering a free gift to all individuals and businesses who open a checking account. In addition, free gifts are offered to those who refer new checking account customers. The company writes on its Facebook page, "*Bring a friend to open a TOTALLY FREE Checking Account! When your friend opens an account you both get a free gift!*" While this idea is not necessarily new, it is definitely appreciated during these times.

We are only scratching the surface on all the ways that CFIs are supporting and thanking their customers these days. Others we have heard include offering promotions using local businesses' gift cards and providing personalized assistance with digital banking. We are grateful for all you do, as "just another day at work."

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