

KASASA®

Astera Credit Union Sees 35% Higher Loan Balances Per Member with the Help of Kasasa

Credit union deepens account relationships in the wake of COVID-19

AUSTIN, Texas, Mar. 9, 2021 – [Kasasa®](#), an award-winning financial technology and marketing provider, worked with [Astera Credit Union](#) to deepen its relationships with account holders and experience 35% higher average loan balances per member.

Difficult economic conditions resulting from the pandemic have forced financial institutions executives to make decisions that run counter to relationship growth. To combat this, the leadership at Astera Credit Union looked for ways to increase member engagement and establish themselves as the primary financial institution (PFI) for more account holders.

“I knew that Kasasa was a powerful partner that could help us compete with a differentiated checking account,” said Martin Carter, President and CEO of Astera Credit Union. “It didn’t take long to realize they were able to accomplish that and much more by building consumer relationships that were not only stronger but better for both sides of the balance sheet.”

Despite PPP growth, sources of consumer-led spending have decreased. Fortunately, Kasasa’s research has found that forging deeper financial relationships drives favorable growth. In addition to previously offering Kasasa Cash®, Kasasa Cash Back®, and Kasasa Saver® since 2014, Astera Credit Union launched a multi-channel marketing program with a needs-based strategic approach with Kasasa’s help.

The strategy worked, attracting new members and stimulating behaviors that not only saved the credit union money, but also fostered more loyal relationships. Astera Credit Union exceeded its account growth goals and even saw an increase in PFI behaviors, such as setting up direct deposit and making regular debit card transactions. As a result, Astera Credit Union’s loyal members ended up borrowing more in loans compared to standard checking account holders.

“The coronavirus crisis has created the perfect storm for historically difficult profit conditions with declining yields, excess liquidity and growing competition,” said Gabe Krajicek, CEO of Kasasa. “Fortunately, community financial institutions are known for consumer-friendly lending and financial products. Astera Credit Union’s results show that improving existing accountholder relationships can lead to incredible results.”

About Astera Credit Union

Based in Michigan, Astera is a community-chartered credit union that has been serving the Lansing area for over 70 years. Astera, a cooperative financial institution owned by its members, has a member-centric focus, allowing them to provide the Lansing, DeWitt, and Ionia, Michigan communities with top-notch financial products and services, including: several loan types, savings accounts, electronic services that include mobile banking, mobile check deposit and more, along with access to knowledgeable and caring staff to help members improve financial health and wellness. For more information visit Astera online at www.AsteraCU.com.

About Kasasa

Based in Austin, Texas, Kasasa® is a financial technology and marketing provider committed to driving results for over 900 community financial institutions by attracting, engaging, and retaining consumers. Kasasa does this by providing innovative banking solutions that increase loan volume and non-interest income to help drive immediate sources of revenue in a low-rate environment. Its branded retail products, world class marketing, and expert consulting enable community banks and credit unions to recapture market share. For more information, please visit www.kasasa.com, or visit them on [Twitter](#) or [LinkedIn](#).

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