

## THREE WAYS to drive responsible growth

Amid economic uncertainty, many lenders have tightened their marketing budgets and lending standards to cut costs and mitigate risk. While this may seem like a quick way to reduce expenses, pausing credit marketing can lead to missed opportunities and long-term loss.

Follow these three tips to continue driving growth in today's economic environment

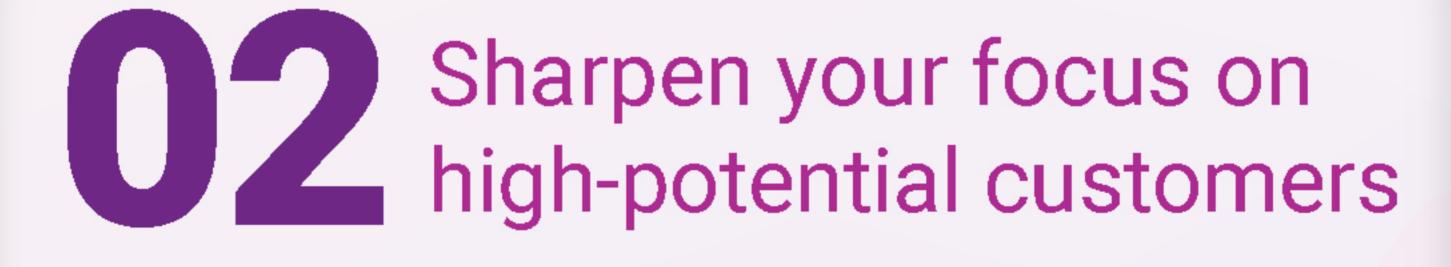
## Go beyond conventional scoring models

In response to current economic conditions, many consumers are growing more mindful about spending!

Despite economic headwinds, many consumers have remained resilient, with some demonstrating strong credit characteristics<sup>2</sup> To bring these consumers, including those not visible on traditional credit files, to light, you'll need a risk-scoring solution that offers greater visibility into credit behaviors. This way, you can score consumers more accurately, increase approvals, and unlock first- and second-chance opportunities for underserved communities.

Experian's risk-scoring models leverage <u>alternative data</u> and advanced analytics to provide deeper insights into consumers' financial health and stability, allowing you to score 96% of U.S. adults compared to 81% with conventional scores. Additionally, our models are off-the-shelf, so you can expand your lending universe without a heavy IT investment.

<sup>1</sup> State of the Economy Report, Experian, April 2023. BofA's Moynihan Says Consumers Remain Resilient Amid Inflation," Bloomberg, 2023

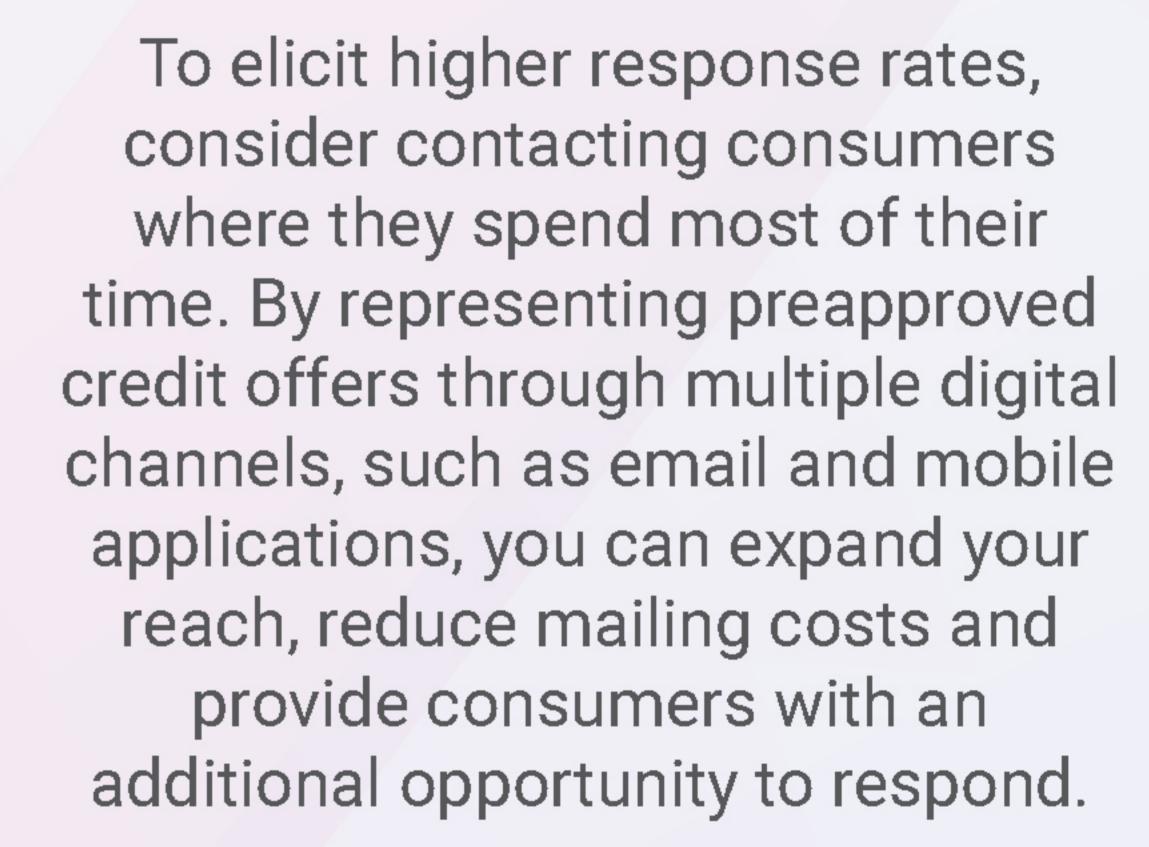


To identify your ideal prospects, make sure you're engaging those seeking credit. By finding a partner who can help predict a consumer's propensity to open a new account, you can proactively plan your campaigns, refine your segmentation strategies and increase response rates on fewer delivered offers.

Experian's propensity-to-open models incorporate the industry's most advanced and comprehensive credit attributes, allowing you to pinpoint consumers in the market for a specific credit product within the next one to four months. With more predictive power, you can develop relevant offers and focus on consumers likely to respond, resulting in a greater return on your marketing investment.

Experian® offers industry-specific models for various account types, including automotive, bankcard, home equity, mortgage, personal loan and loan consolidation, retail, and student loan.

## Amplify your credit offers



With the combined strengths of Experian's consumer credit data and marketing solutions, you can extend invitations to apply or firm credit offers to consumers across multiple touchpoints, enabling you to maximize your campaign performance and deliver exceptional digital experiences.

81% of consumers say that a positive online experience, which includes interactions with multiple digital touchpoints, makes them think more highly of a brand3

<sup>3</sup> 2022 Global Insights Report, Experian.









Ready to get started? Contact us today