Evolution of the Suncoast Credit Union Brand

October 23, 2018
Sharing our story

- History of Suncoast Credit Union
- Our Brand Story
- The Challenges
- Our Solution
- The Process
- Results
- Before and After
History Highlights

1934 – Hillsborough County Teachers Credit Union – serving teachers
1959 – Added all school employees
1975 – Name Change: Suncoast Schools Credit Union
1978 – Charter Change: Suncoast Schools Federal Credit Union
2013 – Charter Change, FOM change, name change
Our Brand Story

• Expanding Field of Membership – From only teachers to entire community
  • HR 1151 – Brought SEGs into our FOM
  • Merged with some smaller credit unions in adjacent counties allowing for expansion
  • Brought ALL public school children and their families into FOM
  • Core Focus continued to be:
    • Educators
    • Students & their families
    • Select Employee Groups
Our Brand Story

• Our Core DNA is to support education & give back to communities
  • Formed Suncoast Foundation in early 90’s
  • When public school children became a SEG, developed our “Two Cents” program to fund the Foundation
  • The pennies add up!
The Challenges

• The belief that one had to work in the school system to join – even though the majority of families in our 21 counties were eligible for membership

• “Schools” in our name reinforced the confusion

• Logo created in the mid-70’s was outdated, complex, overly literal

• The need to grow and evolve our brand while reinforcing our culture and staying true to our DNA and roots
Our Solution

• Convert to a State Charter bringing everyone who lives in the counties we serve into our FOM
• Change our name to Suncoast Credit Union
• Evolve our logo
• Launch a new website, update marketing assets and branch merchandising
• Formalize brand guidelines
• Re-double emphasis and communication of Suncoast’s culture, DNA of giving back to communities and supporting education and well-being of children
The Process

Talked to members, non-profit partners and stakeholders to confirm our Value Proposition:

Suncoast Credit Union is the financial institution you can trust, that enriches communities and puts members first – with lower rates on loans, higher earnings on deposits and more free services, so you can live your best life.
The Process

• Retained a local boutique creative agency to design a new logo
• Retained an interactive web design firm to build new website
• Consulted with a merchandising firm to bring the Suncoast brand into our branches & ATMs
• Sought insight from our Board of Directors who gave final approval
Marketing Shift

• Reduced paid media to maintain service factor and member experience
• Increased focus on sponsorships & community give back
• Increased focus on employee volunteerism
• Increased social media awareness via Facebook, Twitter, LinkedIn and launching a blog
Results – Annual Membership Growth

• 2011 as Suncoast Schools FCU – 4.2%
• 2012 as Suncoast Schools FCU – 4.7%
• 2013 as Suncoast Schools FCU – 4.5%
• 2014 as Suncoast Credit Union – 7.5%
• 2015 – 12%
• 2016 – 10%
• 2017 – 7%
• 2018 – On track for 9% growth
Before & After
2018 ANNUAL CONFERENCE
2018 ANNUAL CONFERENCE
Thank you!

Questions?