

Situation

When two strong, Warwick, RI based credit unions, Wave Federal Credit Union and Anchor Federal Credit Union elected to merge, HCC/Hudson as the marketing arm of Wave, (the continuing credit union) assumed the task of promoting the merger. Wave, formerly Narragansett Electric Employees Credit Union and Anchor, formerly Warwick Municipal Employees Credit Union shared a strong commitment to member service and the community. The combined institution would have assets in excess of \$95 million, 9,000 members and new services to better compete in the marketplace.



Client

Wave Federal Credit Union

Project

Promote the merger of Wave Federal Credit Union and Anchor Federal Credit Union

Elements

Public Relations

Press Materials

Member Letters

Employee Communications and Motivation

Advertising

Direct Mail

Transit Shelter Postings

Sales Literature

Incentives

Party Planning

Approach

With the decision to merge officially ratified, press materials were distributed and local interviews conducted. On the same day, Wave's senior management delivered pizza to each Anchor Office. A large label addressed to the individuals of the office read: "Welcome to Wave! Glad to have you on board!" This simple gesture reinforced a feeling of camaraderie right from the start.

To celebrate the merger, as well as Wave's 70th anniversary, a month-long campaign was planned offering free gifts for stopping by, special rates on CDs and loans plus other incentives for opening new accounts. Newspaper, direct mail, transit signage and point of purchase supported the promotion. The program kicked off with a gala unveiling ceremony attended by local dignitaries and featuring cake, pizza and refreshments at all offices.

Result

Wave's merger/70th celebration was launched on schedule, on budget and with much excitement. Proving once again that smaller institutions with budget and staff constraints can achieve large-scale recognition through partnership with HCC/Hudson.

Call on HCC/Hudson for your next project!

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