

Advisors PLUS

Prioritizing Engagement

2024 Boardroom Digital Report

Prepared in partnership with **Curinos**

Digital Agenda for 2025

Prioritizing Engagement

ONBOARDING

Engage from Day One

INTERFACE

Connect on the main screen

COMMUNICATIONS

Keep the conversation going

SALES

Promote to deepen relationships

Introduction

Leading financial services providers follow strategies that prioritize digital engagements in support of relationship growth.

Entering 2025, clear paths have been drawn between user experience and enterprise-level goals.

Leading digital teams at banks, credit unions and fintechs are focusing on the channel of choice and optimizing app experiences to enrich engagement on day one of the user journey.

From those early stages, these commercially-astute and user-minded teams are focused on building and maintaining primacy at every stage of the journey.

This **Advisors Plus** report, written in partnership with **Curinos**, highlights digital engagement trends leading providers have strategized as they look to generate greater consumer value for the year ahead.



Do it yourself

Just give this info or your direct deposit form to your employer.

Routing number Copy

Account number Copy

[Get completed form](#)

Have Chime do it for you

Start by finding your employer, payroll provider, or unemployment agency.

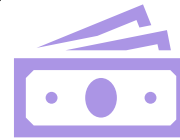


[Find employer](#)

Chime partners with Atomic to switch your direct deposit

1. Engage from Day One

Crafting a future-proof digital engagement strategy requires building the framework for successful, post-approval interaction that encourages early positive user behaviors



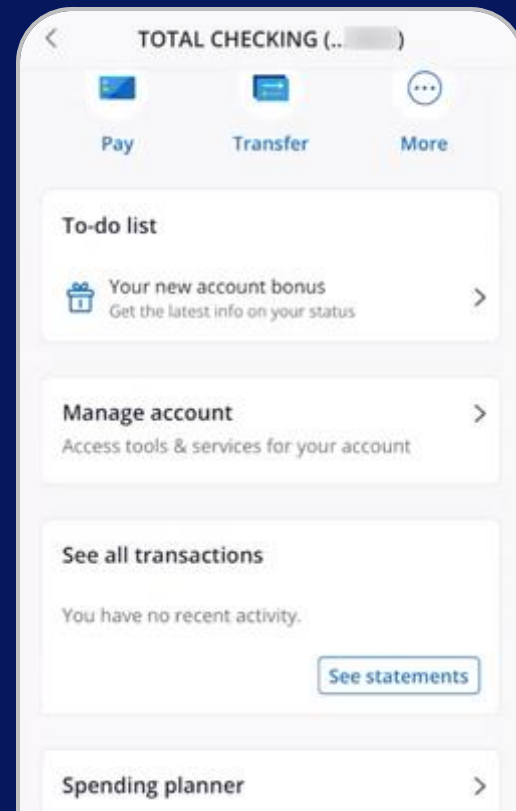
Automate and grow available funding options to fund within the first week



Inspire user engagement by making first-time login and app experiences interactive



Demystify apps and features to new users unfamiliar with your channels



Five growing funding methods highlight an industry-wide focus to expand funding during account opening and engage immediately after

Cards

49%

of FIs offer debit card funding, and card scanning as an emerging feature. Only **5%** of FIs prompt for funding via Apple Pay/Google Pay; low-dollar limit could be deposit inhibitor.

Third-party API account linking

42%

of FIs tracked by Curinos enable account linking for retail checking funding via partners (e.g. Plaid). Smaller FIs disproportionately do not offer this functionality yet.

Direct deposit switch

18%

of FIs offer direct deposit funding and leverage **third-party automated switching** capabilities such as those powered by Atomic and Pinwheel rather than manual processes.

Zelle & P2P

7%

of FIs offer Zelle as a funding mechanism. Although not ideal for most FIs, this options presents opportunities to fund new accounts for young adults or partners.

Other methods



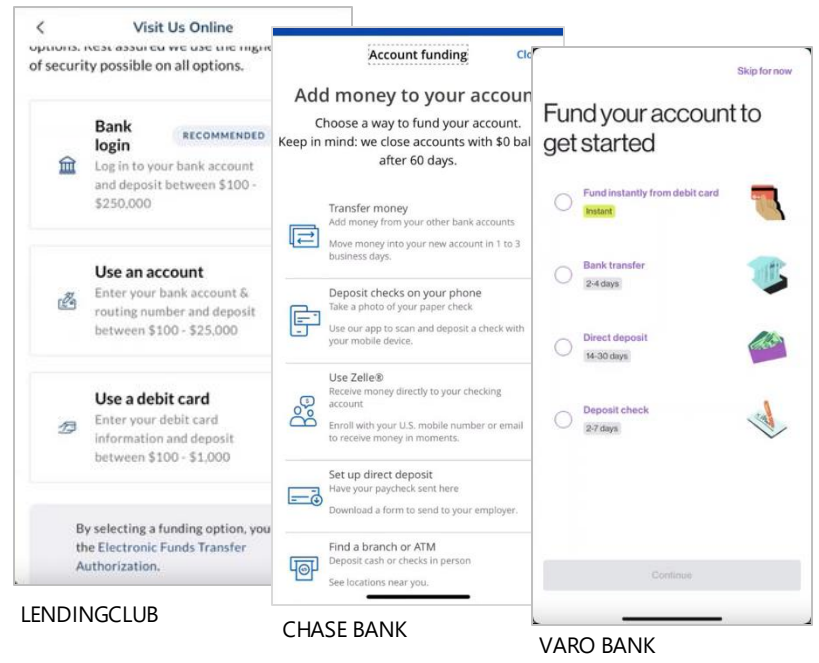
FIs with well-crafted funding mechanisms educate users about how to **initiate wires** at other FIs for new account funding, **remind about digital wallets** such as Cash App, and prepare for **tax season funding** opportunities.

In the digital-first competitive environment for deposits, it's no longer sufficient to assume new users will fund accounts via bank transfers

Optimizing funding requires a two-prong approach: expand funding mechanisms, and then strategize funding based on the value it brings to your FI.

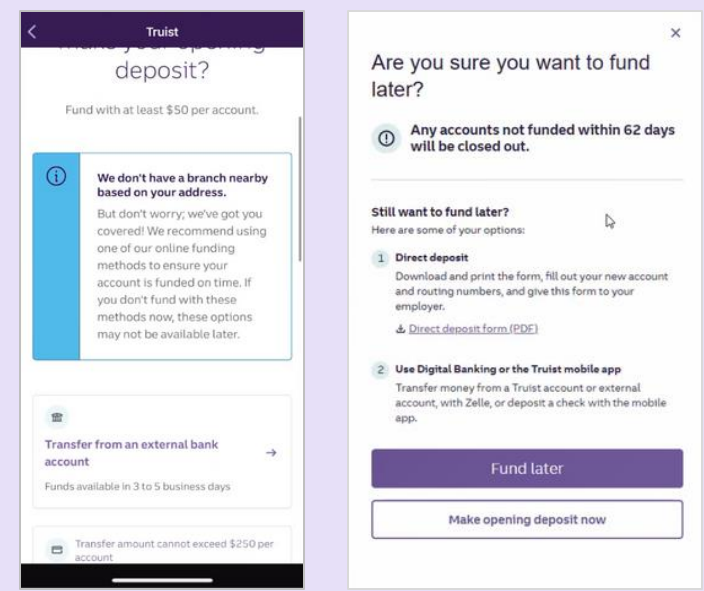
Long-form funding mechanisms

Long-list form, "pick one" approach; common with national banks and fintechs that deploy an array of funding mechanisms. Some, such as LendingClub, remind about "recommended" funding mechanisms, while others like Varo Bank outline funds availability.



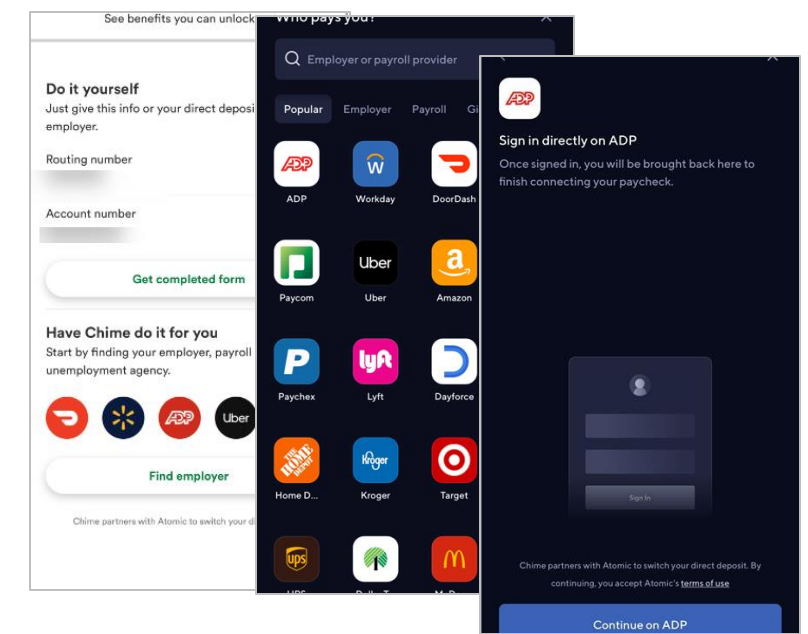
Alternative funding prompts

Some providers – for instance, Truist – offer alternative funding prompts at different stages of onboarding depending on how users interact with initial funding mechanisms (e.g., automated bank transfers).



Direct deposit automation

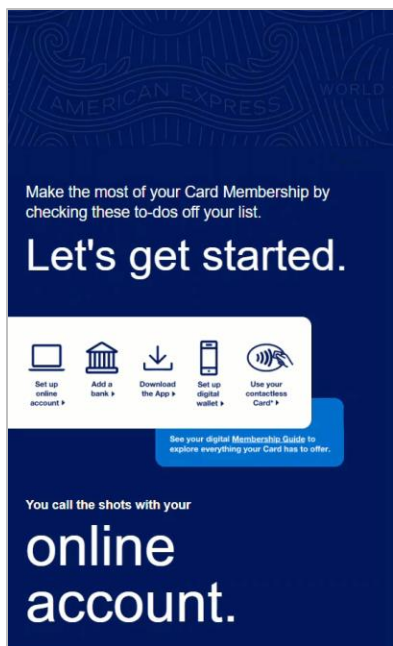
Fintechs and national banks are prioritizing direct deposit automation switching via third-party providers such as Atomic and Pinwheel—while this can be a lengthy process, FIs like Chime instead nudge for switching on the home screen and highlight the simplicity & ease of doing this way.



Scaling interaction during initial stages of a new relationship should cover a comprehensive range of user touchpoints

Welcoming, off-app communications

Opportunity to enhance, animate and reinvigorate how new users are marketed via first-time emails.



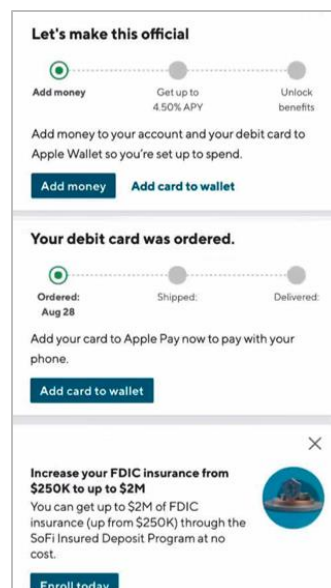
Login interstitials

Opportunity: Remind about unique account or app features. Consider scaling based on user persona or other known factors.



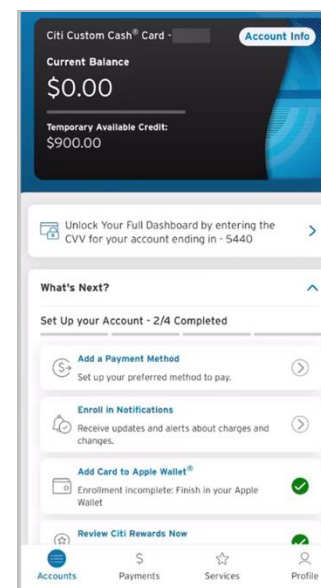
App prompts for interaction

Opportunity: Progress trackers for card delivery & account funding, in-app demos or tours, credit score & PFM, P2P/Zelle activation, and profile personalization.



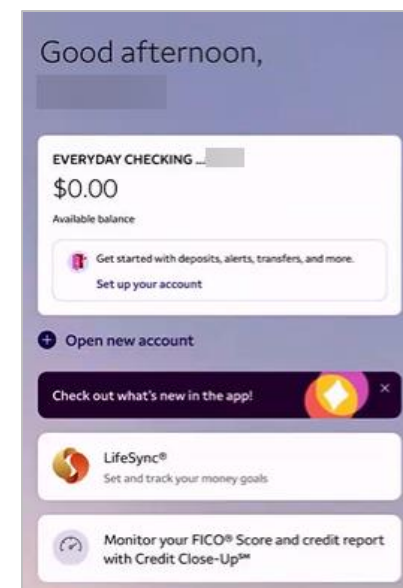
New account checklists

Opportunity: Leverage & gamify on home screen to include funding/direct deposit switching, digital wallet-provisioning, and incentives & rewards.



Tactical early month-on-book messaging

Opportunity: Prioritizing engagement by introducing new features, encouraging interaction points and reflecting changes on the app based on customer relationship entrenchment.



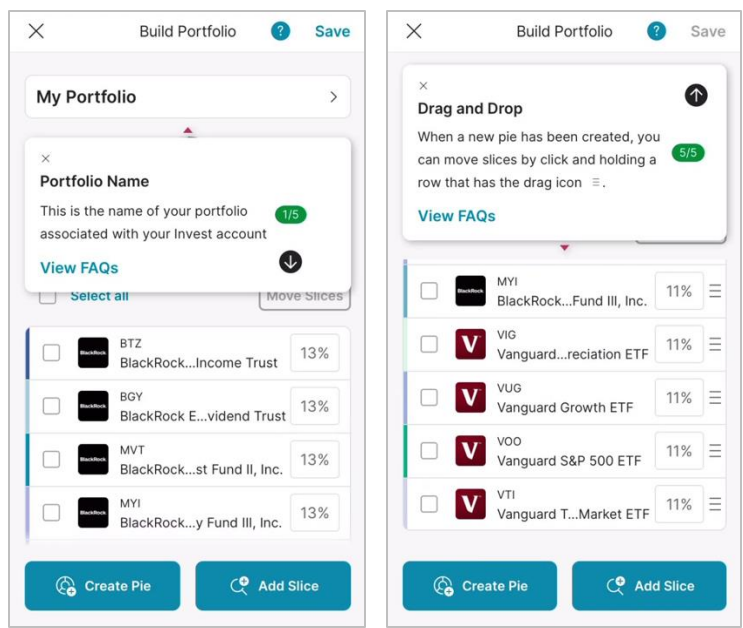
These tools must be matched with click rate, app-performance and user satisfaction tracking to capture journey friction and abandonment risk.



Getting creative to getting key user steps completed using digital tools that nudge for interaction

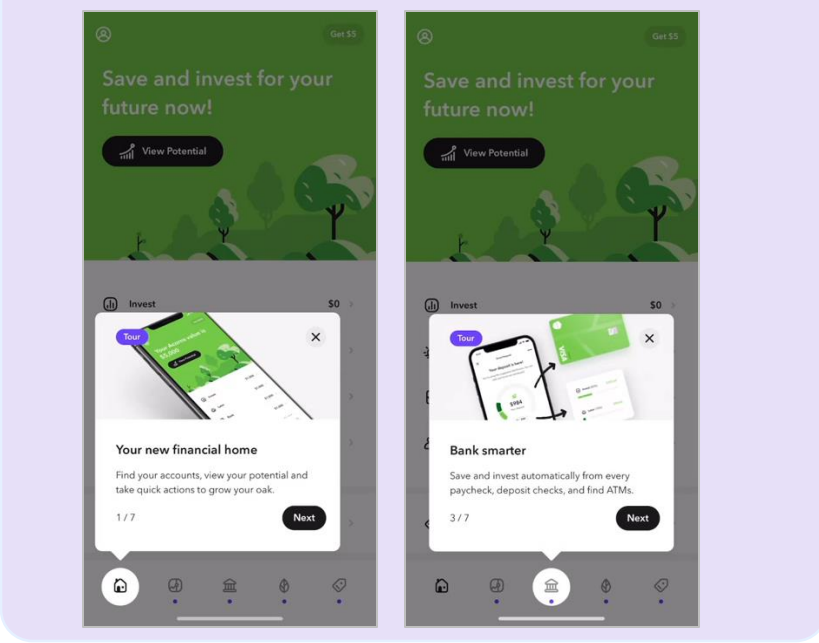
M1 Finance – Investment fintech app

M1 Finance provides overlaid portfolio building tooltips that break down the steps and provide a walkthrough to successfully navigate the process, making investing more approachable for new investors.



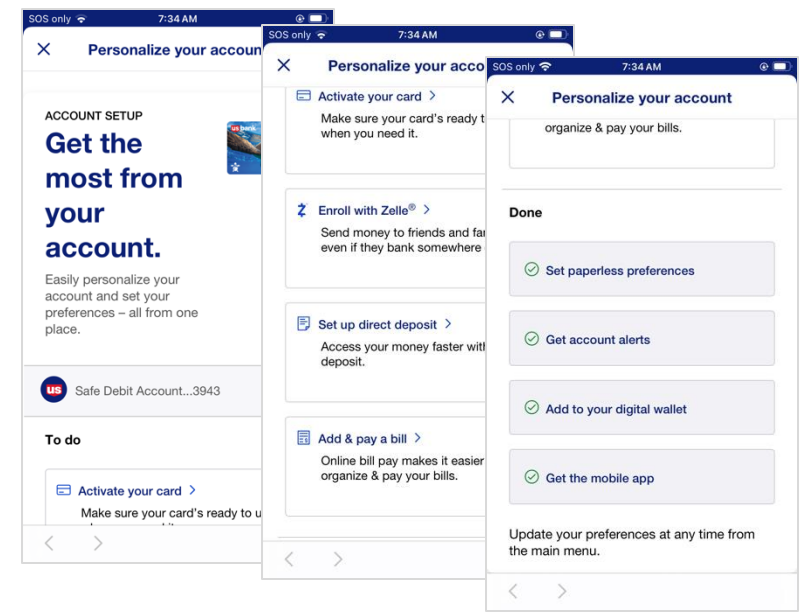
Acorns – Investment fintech app

By providing an in-app guided tour, Acorns encourages users to become more familiarized with and seamlessly adopt the app, as users will have a better understanding of its capabilities and how to use it effectively. This can be especially helpful for non-digitally native users or those unfamiliar with certain banking products.



U.S. Bank – new retail checking user

U.S. Bank pinpoints mission-critical first-time interactions to ensure customers are fully functional on digital. U.S. Bank brings its new account checklist into second & subsequent logins on the app—using interstitials to communicate outstanding items to personalize while reminding the new customer about things they've already accomplished.



2. Connect on the main screen

Prioritizing targeted home screen design & messaging to ensure users move beyond basic interactions

Balance home screen “essentials” against a growing list of relevant features



Embed valuable spending & account insights that resonate with all users



Reconfigure help & support that removes the friction from finding assistance



Tips to get more from the app

Get to know your app better with these quick tips

✓ Completed

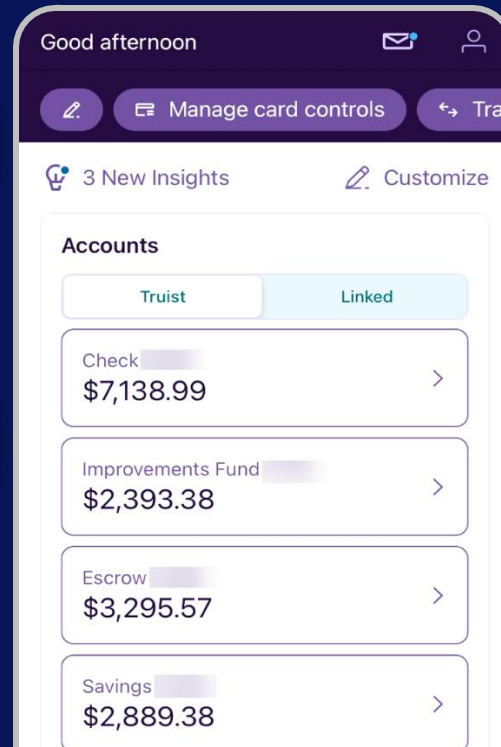
Lesson 1

Customize your Home screen



Lesson 2

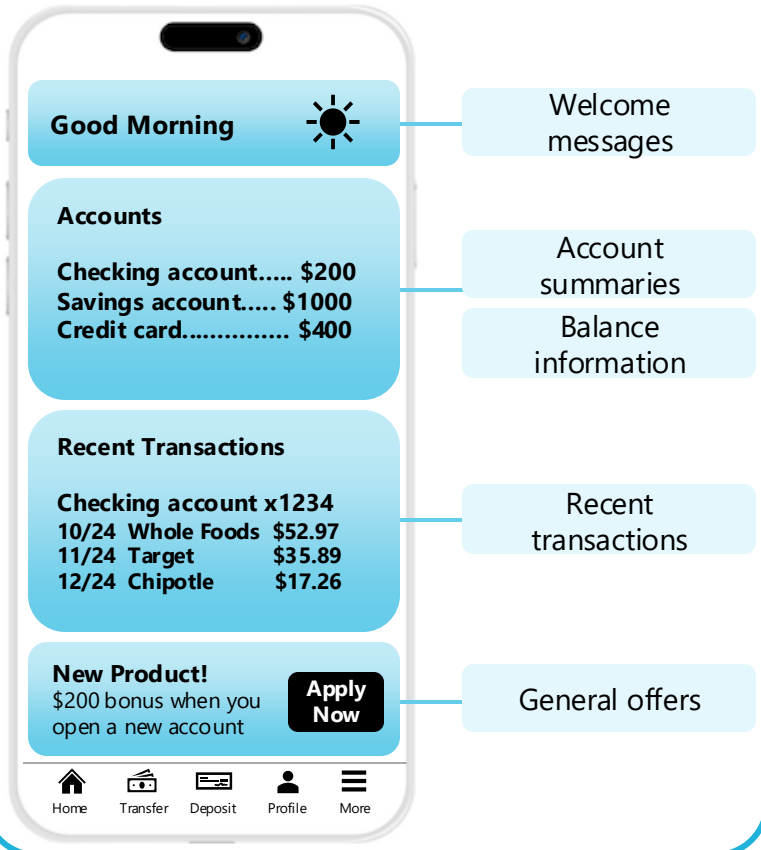
Try quick actions



Prioritizing popular features against commercial priorities requires home screen optimization

Baseline Expectations

These are core features and functionality that allow users to easily view essential account information and manage tasks efficiently.



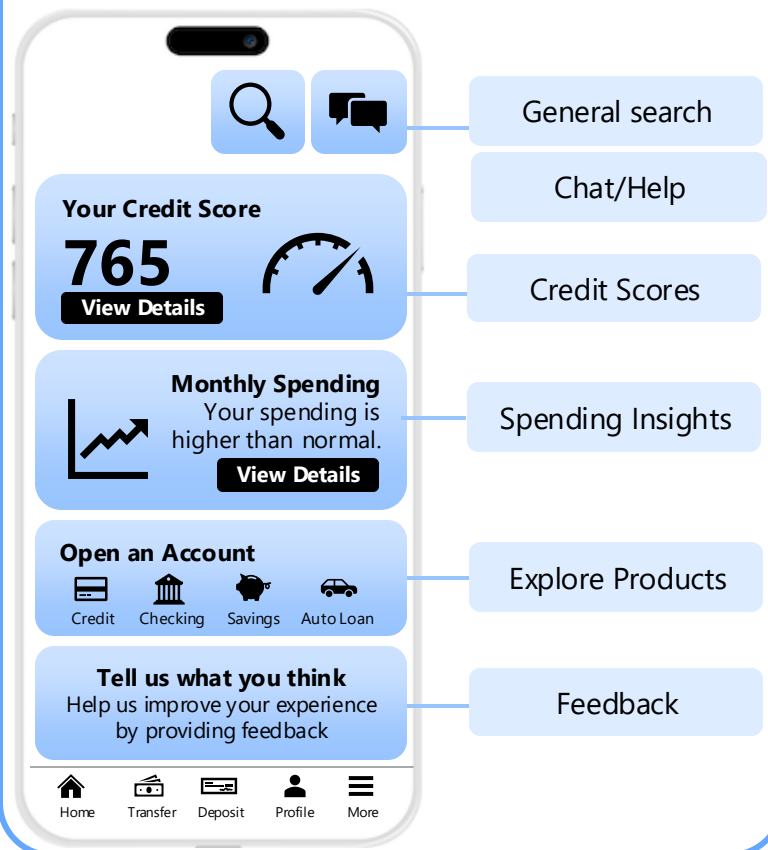
A mobile app home screen mockup with a blue border. It features a 'Good Morning' greeting with a sun icon, an 'Accounts' section listing 'Checking account..... \$200', 'Savings account..... \$1000', and 'Credit card..... \$400', a 'Recent Transactions' section with a table of transactions, and a 'New Product!' section with an 'Apply Now' button. A bottom navigation bar includes icons for Home, Transfer, Deposit, Profile, and More.

Account Type	Balance
Checking account	\$200
Savings account	\$1000
Credit card	\$400

Date	Merchant	Amount
10/24	Whole Foods	\$52.97
11/24	Target	\$35.89
12/24	Chipotle	\$17.26

Differentiating Elements

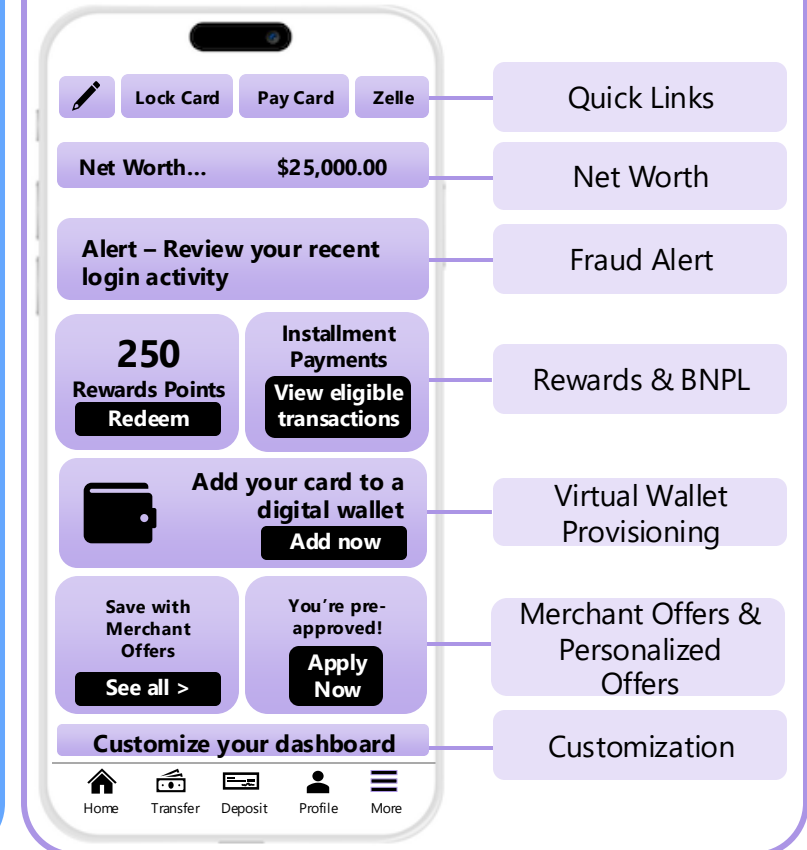
These features drive user stickiness while enabling FIs to improve services and uncover revenue opportunities.



A mobile app home screen mockup with a blue border. It features a search and chat icon, a 'Your Credit Score' section showing '765' with a 'View Details' button, a 'Monthly Spending' section with a line graph and 'View Details' button, an 'Open an Account' section with icons for Credit, Checking, Savings, and Auto Loan, and a 'Tell us what you think' feedback section. A bottom navigation bar includes icons for Home, Transfer, Deposit, Profile, and More.

Value-Added Details

These features foster deeper engagement by integrating enhanced usability and personalization, and visibility to features and benefits.



A mobile app home screen mockup with a purple border. It features 'Quick Links' for 'Lock Card', 'Pay Card', and 'Zelle', a 'Net Worth' section showing '\$25,000.00', a 'Fraud Alert' section, a 'Rewards & BNPL' section showing '250 Rewards Points' and 'Installment Payments', a 'Virtual Wallet Provisioning' section, 'Merchant Offers & Personalized Offers' with 'See all >' and 'Apply Now' buttons, and a 'Customization' section. A bottom navigation bar includes icons for Home, Transfer, Deposit, Profile, and More.

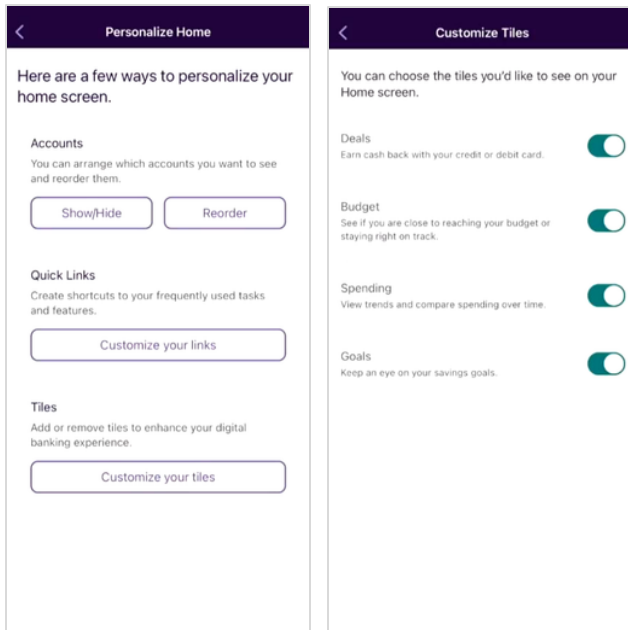


Modular digital banking apps empower users to personalize what matters most to them via the home screen while still leaving real estate for FI essentials

While larger FIs are moving the needle towards modularity, **only 51% of CUs tracked by Curinos** offer at least basic quick link functionality on the home screen.

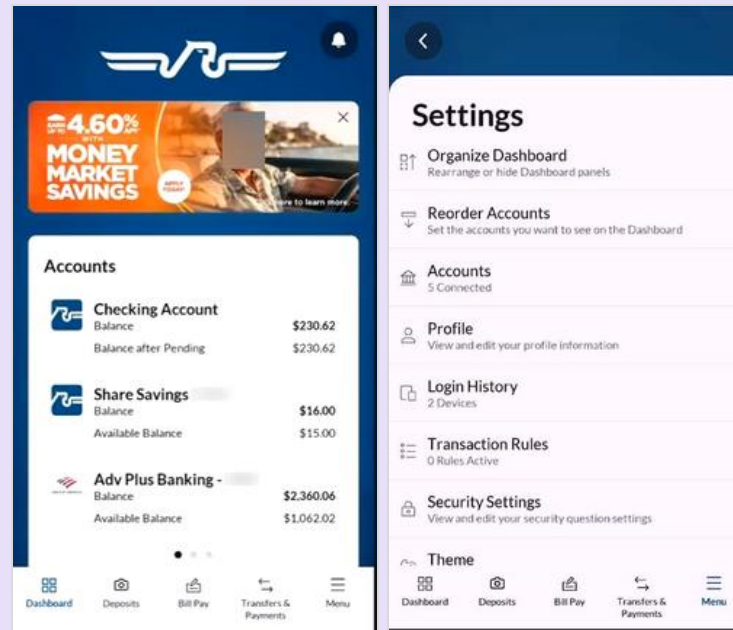
Truist

Truist gives users some control over their home screen tiles and quick link availability, with tiles available today covering deals, credit score, spending, budget and goals. This gives users ease in interacting with key banking actions that matter most to them.



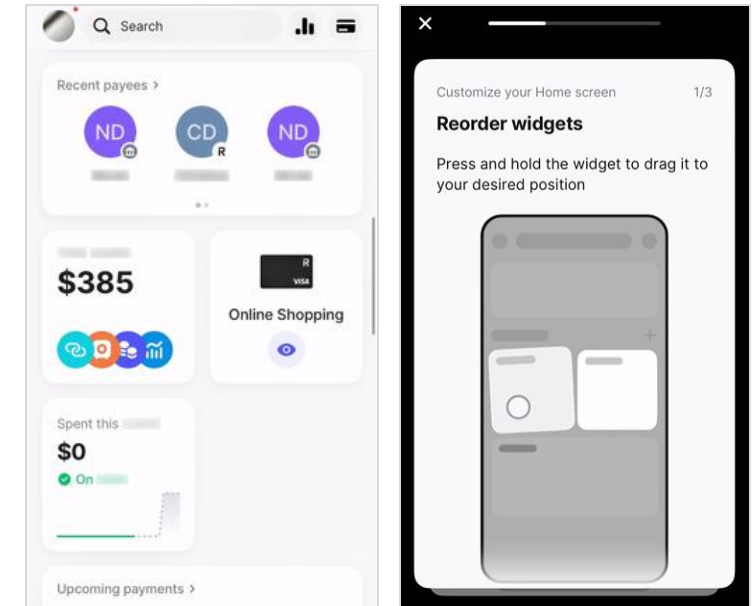
America First CU

AFCU takes a simple approach, leaving promotional banners and account summary tiles as required at the top of the home screen—although the promo banner can be dismissed by the user thereafter.



Revolut

Although Revolut includes quick links, account balance info, a universal search tool, skins and recent payments as “essentials” on the mobile home screen, users can add or delete a wide array of widgets onto their home screens, including uncommon widgets such as virtual card issuance and cashback deals.



Empower users to search, explore and connect by moving help & support functions front and center

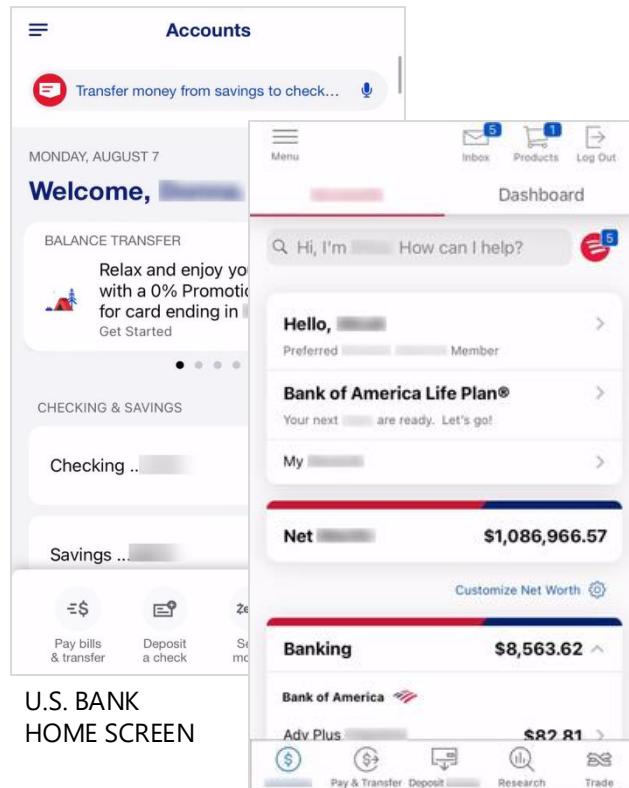
Balancing act: AI-led self-service channels and support content can offset pressures on assisted channels, but older consumers may still prefer agent-based support.

Support via search & Virtual Assistants

Only 19% of FIs tracked by Curinos in mobile retail checking make live search functionality—including AI or supported chat—available directly from the home screen.

While some national leaders “guard” live chat or additional support via chatbots, others redirect to live chat immediately or use a chatbot to gauge topic before maneuvering the conversation to the right specialists (e.g., Amex).

National banks have especially enhanced virtual assistant capabilities (see page 16) to go above and beyond what is seen among smaller FIs, with this a core area for both U.S. Bank and Bank of America in 2024 and safe to assume in 2025.



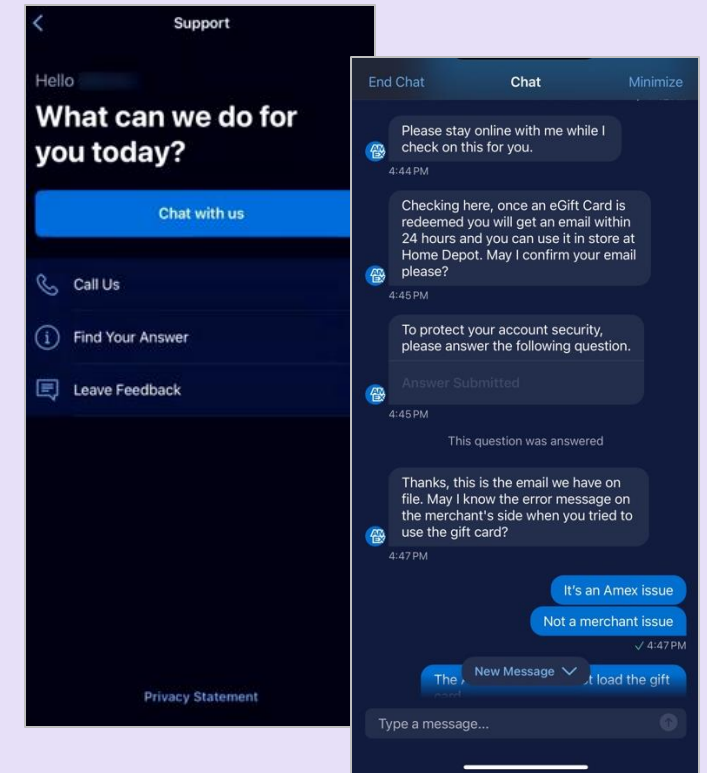
U.S. BANK HOME SCREEN

BANK OF AMERICA HOME SCREEN

Enhanced support via dedicated live agents

Unlike other national bank peers, American Express has not pushed deep AI capabilities into its virtual assistant, instead prioritizing live chat that suits its customer base.

Amex’s design makes it easy to find support on the home screen, with a subsequent dedicated area that outlines all support mechanisms while highlighting live chat most prominently. Amex’s live chat includes creative tools such as embedded authentication fields that make it easy to collect personal information via chat.



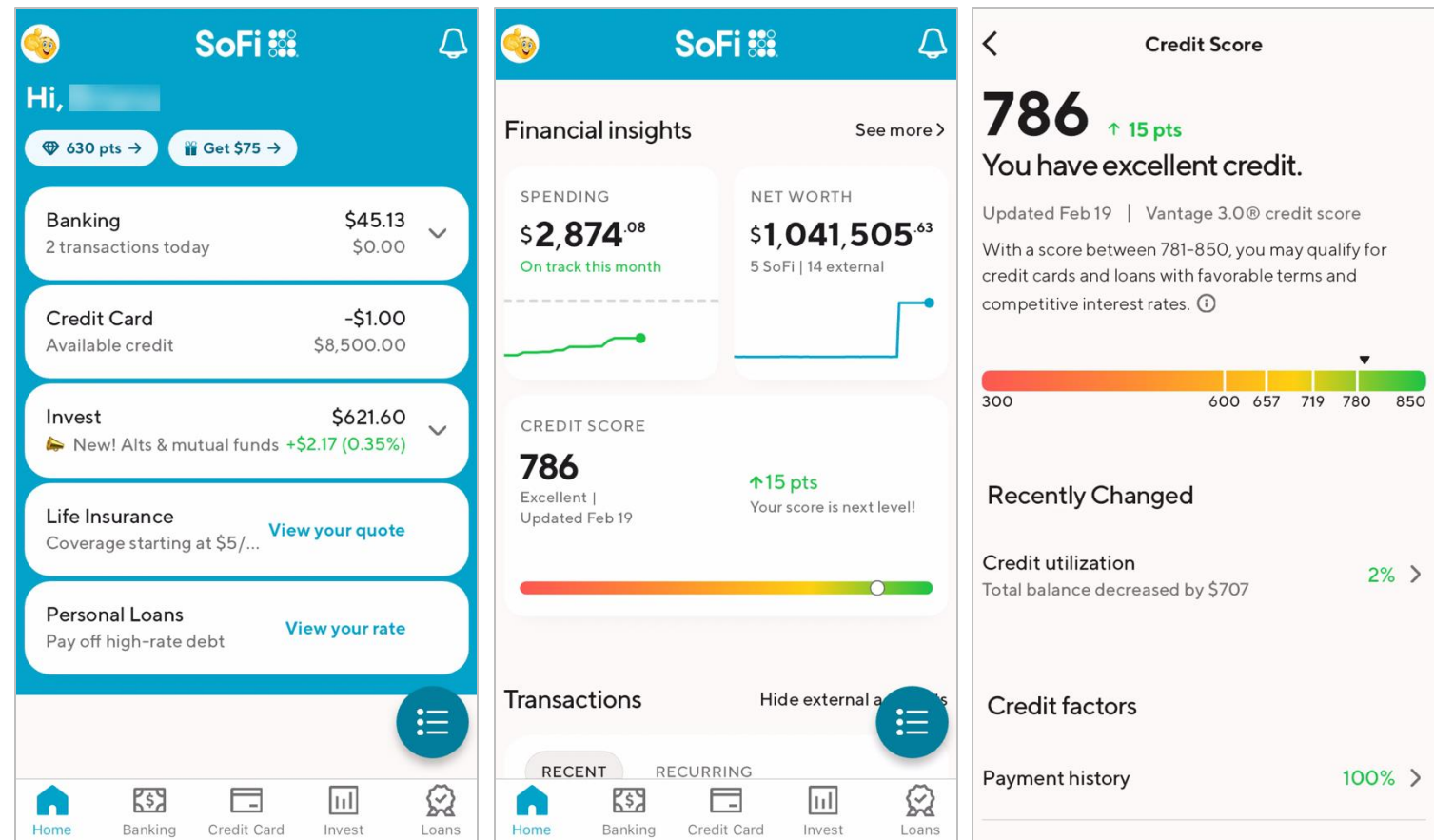
SoFi positions account insights on its home screen to encourage engagement with features which can grow relationships

SoFi provides a comprehensive financial platform offering users valuable insights into their finances. It tracks spending, net worth, credit score and transactions empowering users with a holistic view of their financial health.

SoFi helps users monitor their financial progress, over time, by comparing previous data with current credit scores. Additionally, it educates users on the advantages of a good credit score and maintaining financial habits.

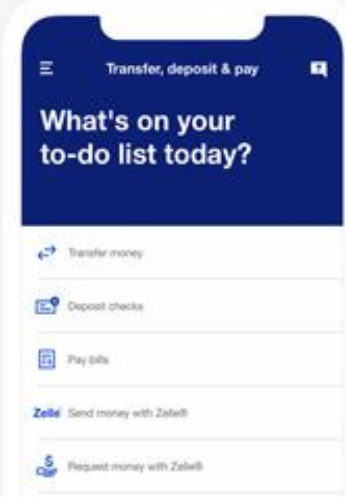
This level of PFM granularity can be particularly powerful when combined/integrated into new account opening interactions.

Why it matters: Consumers who interact with PFM tools at least one day during their first month are **176% more likely to be engaged** after one year than those who don't.*

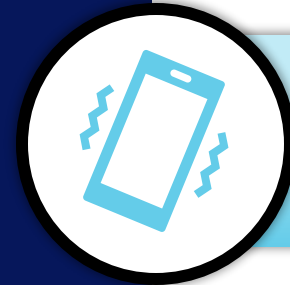


3. Keep the conversation going

Deploying the full range of digital communications to prompt action



Transfer, deposit & pay in a flash.



Use device-native communications to encourage app interaction



Shift communication styles from stuffy to contemporary



Empower users with intelligent virtual assistants that do more than instruct

Communications need to be connected and coherent as consumers continue their lifecycle with the institution to drive preference and primacy

During application journey

By moving digital enrollment as step 1 of the application journey, fintechs capture very early communications consent that makes it easier to reach out to attriting applicants and market/promote directly.



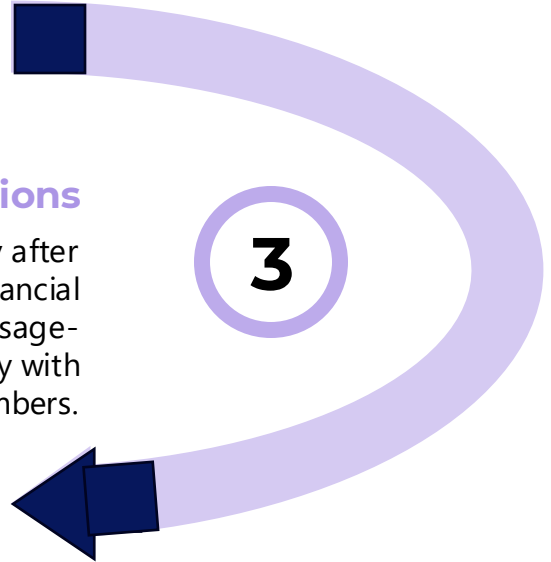
First-time login/subsequent login

Once an applicant becomes a customer/member, account set-up items and first-time logins set the stage for communication preferences, methods and prompting for deeper relationships.



Initial Communications

A barrage of communications are expected immediately after account opening; crafting and storytelling the financial institution's brand in a contemporary, design and message-forward way can build brand affinity with customers/members.



In-App Interactions

In-app interactions can be broken up into two areas; digital interaction via tiles and other creative use of the app, especially to promote and sell; and chatbot-led interactions that elevate virtual assistants as the primary vehicle for user-to-FI **and** FI-to-user interaction.



Off-App with redirect to Platform

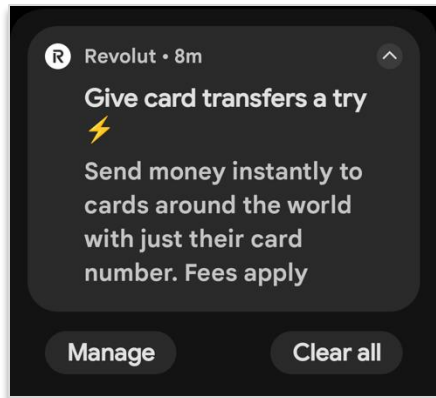
Deliberately bringing the user back to the platform—while this has historically been led by email and customer-led redirect, fintechs are especially moving the needle on the ways FIs can communicate via push notifications, for example.



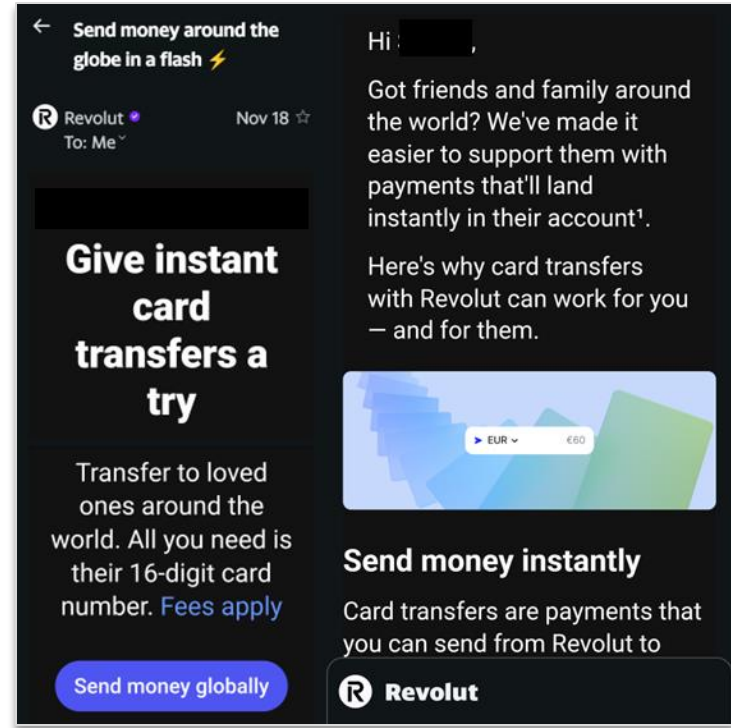
Fintechs like Revolut recognize the dominance of mobile usage – and ensures messaging is inside and outside the app

With the American adult checking their phones on average 144 times daily, fintechs understand how prevalent the mobile phone is to their users' lives. Their approach mimics retail and tech firm strategies by making native device communication central to how they drive engagement. Revolut for example ensures that the user has the possibility of seeing their new card transfer feature messaging in four different ways on the device, all geared towards encouraging the user to try the transfers in app.

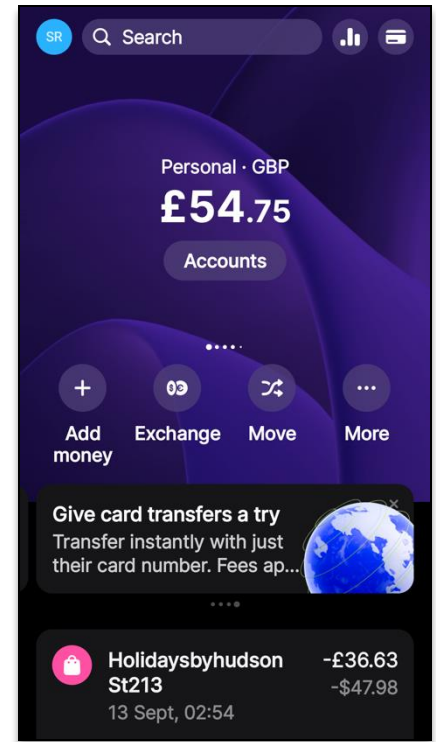
Outside of App
Push Notification



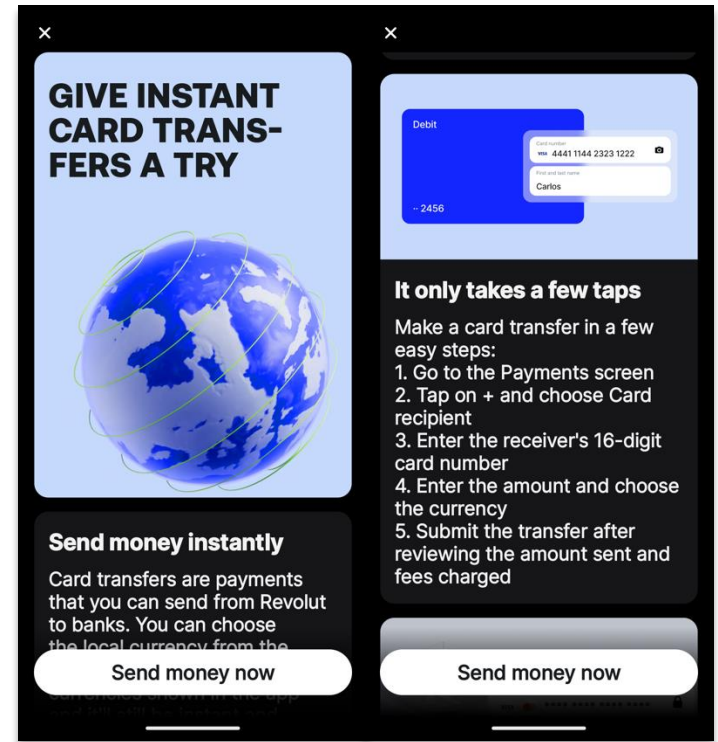
Outside of App
Email



In App
Home screen



In App
Introductory interstitial



Source: Reviews.org



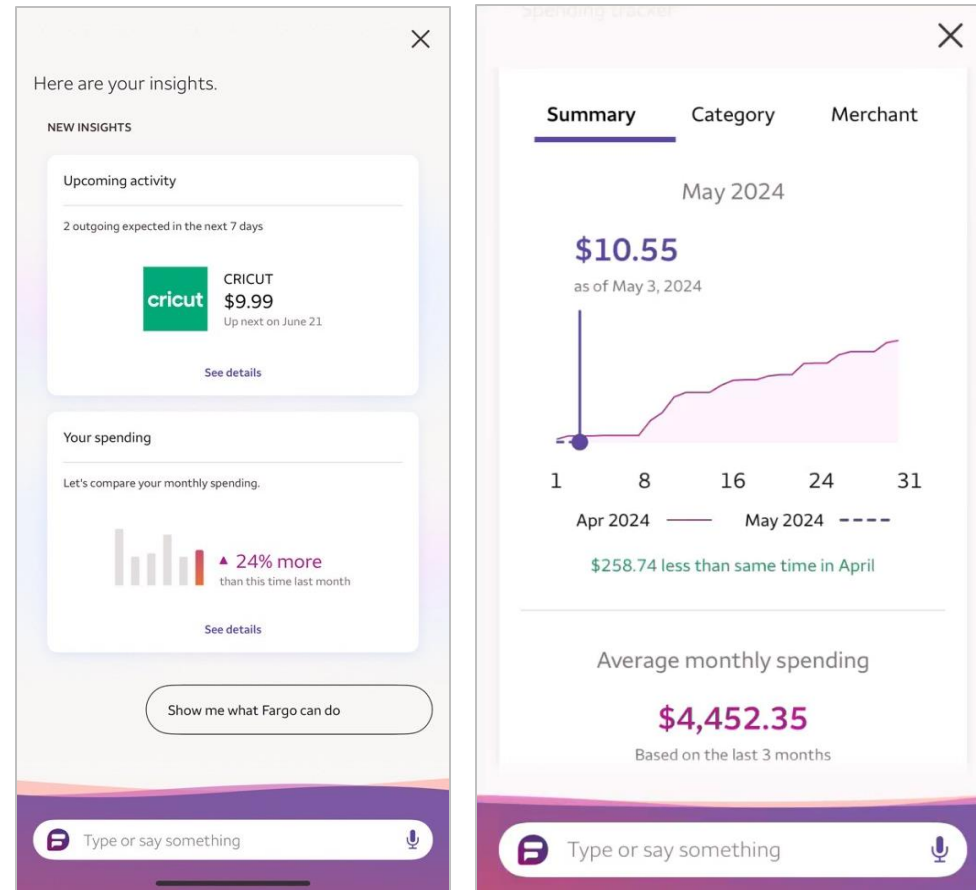
Transform the chatbot from a nice-to-have to a highly interactive, conversational assistant that elevates the relationship value

National bank leaders, especially Wells Fargo, U.S. Bank and Bank of America, continue to invest in their virtual assistants, directly embedding a range of tools & functions directly within the chatbot, rather than using it to provide general guidance or redirect elsewhere in the app.

Key investment areas include:

1. **Deep, personalized PFM content, including spending & credit score insights**
2. **Contained in-bot journeys including payments, Zelle and bill pay**
3. **Spanish language support**
4. **Card controls & blocking**
5. **Product insights**

Why it matters: While only 27% of users say they trust AI for financial information*, much larger shares of consumers think AI chatbots can provide value and help them better manage their money in the long-run. Today, major advancements are being led by the large banks, with smaller CUs and banks staying behind.



WELLS FARGO, SPENDING INSIGHTS & PFM via FARGO

The figure is a screenshot from the Bank of America mobile app showing a bill pay confirmation screen. At the top, there is a date '05/31/2024' and a notification: 'You're almost done. Just review the details, make any edits and complete your payment.' Below this, the 'YOUR PAYMENT DETAILS' section shows: 'From: Checking Account (Available Balance \$10,630.77)', 'To: Customized Cash Rewards Visa S', 'Amount: \$1.00 (Other Amount)', and 'When: May 31, 2024'. There are 'Pay' and 'Cancel' buttons. At the bottom, there is a text area with legal disclaimers and a search bar with the text 'Type or ask me something'.

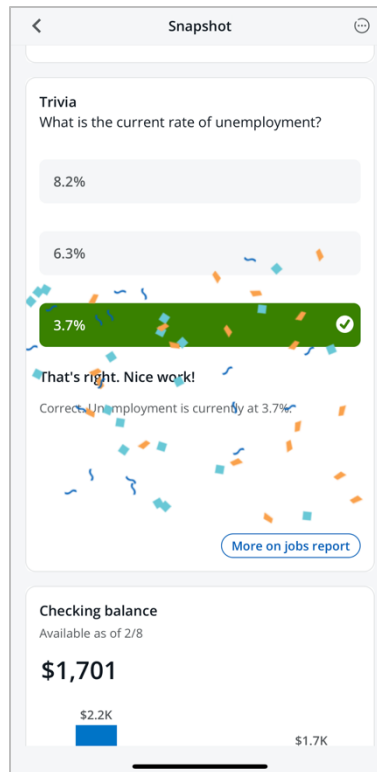
BANK OF AMERICA, BILL PAY EXPERIENCE

Fintechs, and to a lesser extent national banks, use gamification efforts to entertain and motivate users into action

Financial institutions are challenged to gain the attention of Gen Z users who are immersed in their ever-changing Instagram, TikTok or Twitch experiences. Interactive and engaging games or goals act to grab visual focus in otherwise typical static apps.

Trivia

While still relatively elementary, Chase includes trivia into its PFM summary tool, called Snapshot, encouraging users to learn about macro-economic trends and then using animated confetti to convey excitement for correct answers—in addition to links for additional Chase materials on the topic.



Games

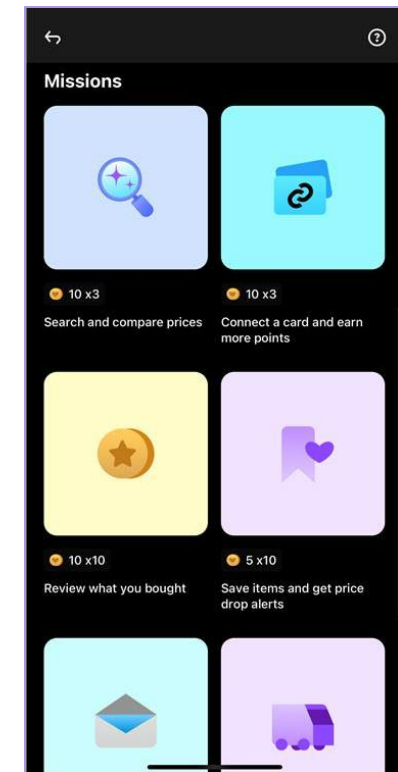
Instead of just providing free stock to new customers, SoFi used a claw machine animated tool to encourage users to “claw” their new account reward directly, using games to entice interaction, but also excite users to work towards their rewards.



Milestone rewards

BNPL fintech Klarna's former loyalty & rewards program included “missions” that encouraged certain app-based and financial transactions that rewarded users with coins towards additional rewards.

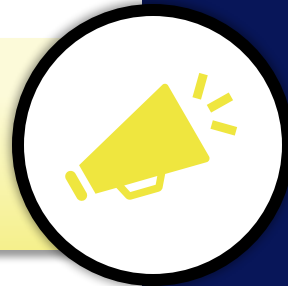
This loyalty standard mimicked popular, gamified milestone programs such as those offered by Starbucks and Target.



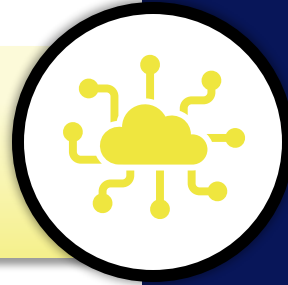
4. Promote to deepen relationships

Re-strategizing the mobile app as the primary channel to promote, encourage and expand—and then making it seamless to expand existing relationships

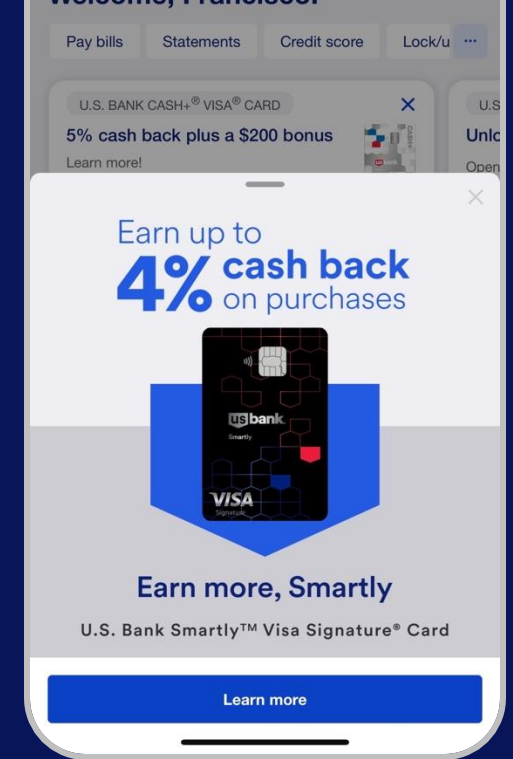
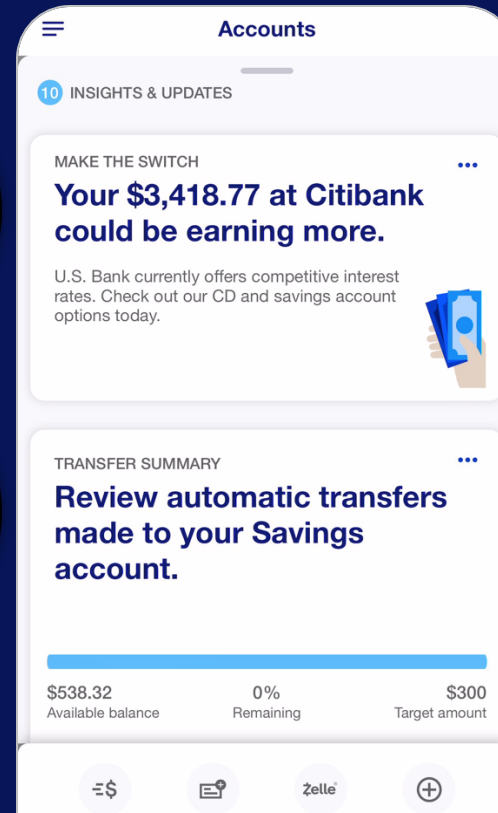
Be bolder in using digital channels for product education



Expand external data sources to improve offers & personalization

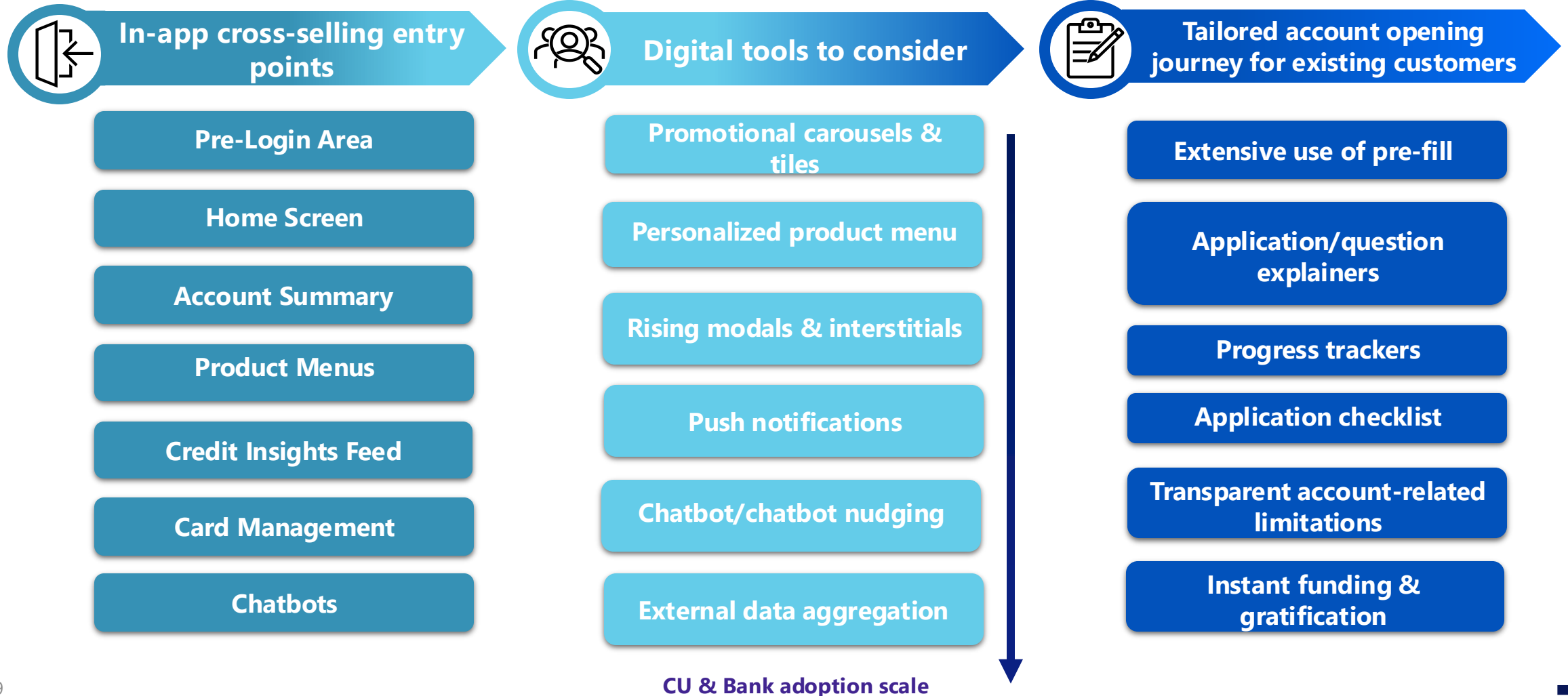


Re-imagine how in-app, new account onboarding for existing users could look like



Being bolder in promoting & selling via the app will require intelligent use of internal and external data to upsell customers/users into deeper relationships

Taking a three-prong approach to cross-selling via the app starts with identifying the entry points for promotional interaction.

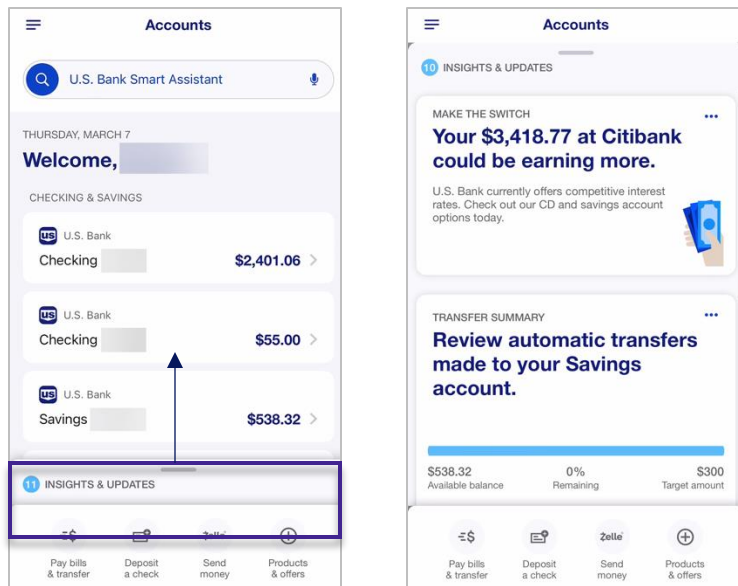


Using internal user data and external account aggregation to power a slew of product & account upsells

A two-way value proposition: users provide FIs with access to deep financial data that is interpreted for consumers' benefits, while FIs in turn can power its product discovery engine for cross-selling & upselling.

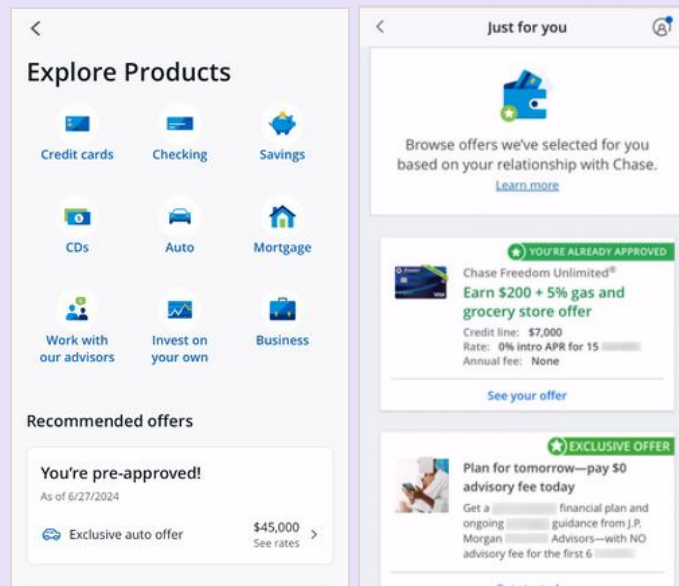
U.S. Bank PFM cross-sell tool

U.S. Bank uses data from linked external accounts to display tailored messages, alerting users to take advantage of U.S. Bank's competitive rates by converting accounts held at other financial institutions to U.S. Bank directly—in this case, outlining how a U.S. Bank CD is better use of \$3,418 kept at Citi.



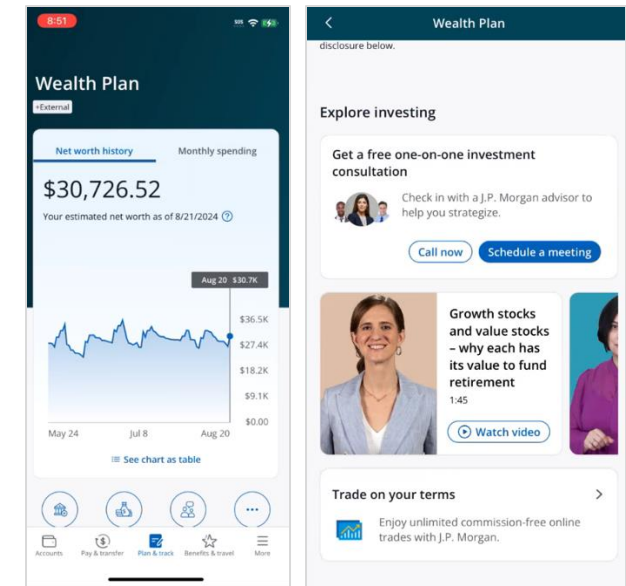
Chase personalized product menu

Chase's product menu leaves space for a recommended offers section that outlines key, personalized offers based on the user's relationship with Chase and credit profile. Chase prioritizes pre-approvals and higher-value product prompts near the top of the screen.



Chase Wealth Plan

Chase Wealth Plan aims to converge the wealth and retail space together by providing mass retail customers with access to advanced financial planning tools and advisory support, including monthly spending charts, net worth analysis, and account aggregation services.

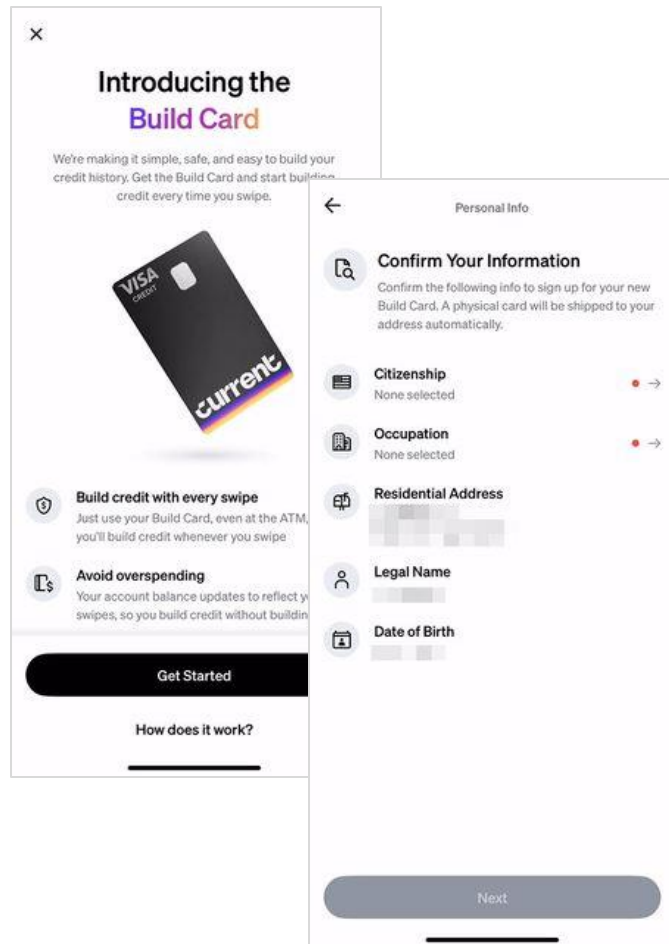


Using the app to make it easier to open new accounts via authenticated spaces while focusing the conversation on what's most important

Current & Checklist-Style Account Opening

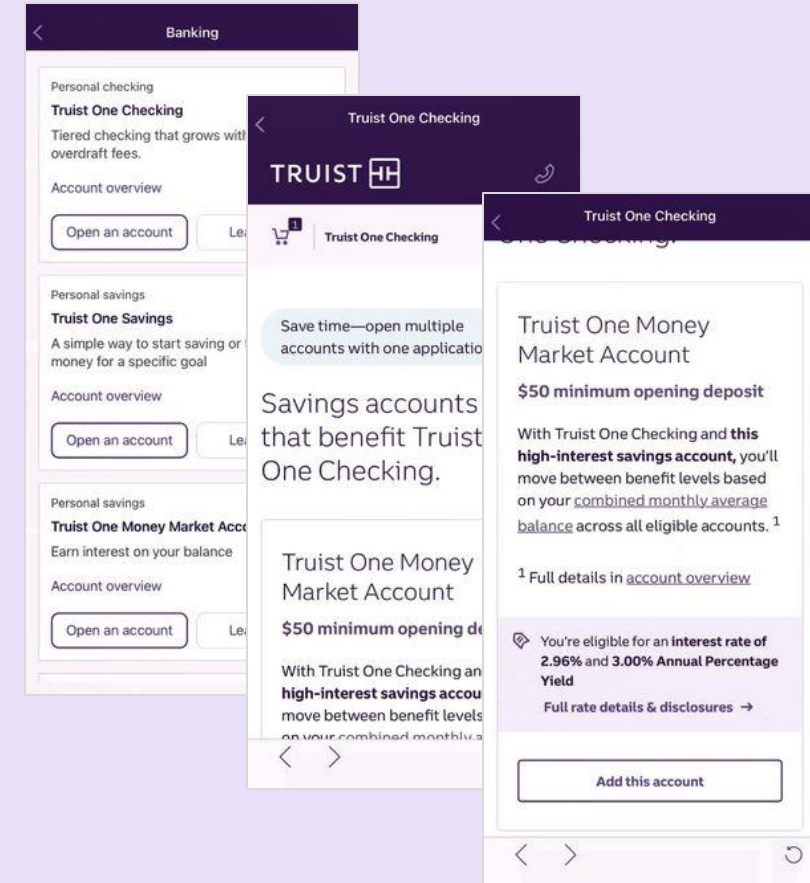
Current, a leading neobank in the U.S., uses a checklist-style application design to minimize consumer friction with lengthy in-app applications.

Users can identify which areas of information Current still needs to finalize the application, rather than deploying long-form applications that can quickly overwhelm or lose the customer.



Truist & Product Bundling

While Truist uses a market-typical tile-based design to encourage product discovery, Truist enables users to “add” multiple accounts into one account opening journey while also reminding about high interest rate-eligibility and promotional offers. This is also prompted at the beginning of the journey.



Key Advisors Plus takeaways



ONBOARDING Engage from Day One

- 1. Account opening and the first few digital interactions with new users are critical in building trust in new relationships
- 2. Account funding is a critical step in deepening the relationship
- 3. Successfully securing account funding requires various options and communication methods

Recommended Actions

Add/emphasize low friction account funding options like cards and partner integrations via API.



INTERFACE Connect on the main screen

- 1. Consumers have different priorities and needs, so personalization “wins” on the home screen
- 2. Personalization needs to be balanced with scalability
- 3. New help and support technology needs to blend well with access/hand-offs to live agents

Recommended Actions

Understanding user communication preferences is critical; tailoring experiences to preferences is best-in-class.

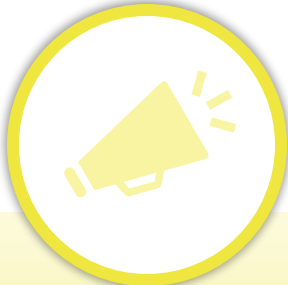


COMMUNICATIONS Keep the conversation going

- 1. Consumers are receiving a tremendous amount of communication on a day-to-day basis. Cutting through the noise is a combination of persistence and creativity
- 2. Games can be an engaging way to grab and keep the attention of a user

Recommended Actions

Use all tools in the toolbox - in-app notifications, email, home screen, banner ads, for instance - to emphasize critical messaging.



EXPAND Promote to deepen relationships

- 1. Gathering the full financial picture of a consumer is critical to creating valuable recommendations
- 2. The consumer’s engagement and willingness to share data is proportional to the value they receive. More value = more engagement

Recommended Actions

Revisit account aggregation-technologies that analyze and create actions have improved.



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Brian Day is a Consultant for Advisors Plus. In this role, Brian is responsible for working with clients on understanding digital industry trends and digital product solutions.

Brian has worked in various roles focused on innovation, product development and client consulting. This experience, along a background in financial services, positions Brian to work with financial institutions on understanding industry changes and crafting successful strategies.

Prior to working in financial services, Brian held product support roles focused on market analysis, market research and forecasting for organizations in the manufacturing sector. He earned a bachelor's degree from the University of Northern Iowa.

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