

Is Your Pipeline a Pipedream?

Look inward to get the loans flowing again.

By Karen Miller

The current interest rate environment is causing some bankers to scratch their heads, wondering when things will get back to normal, and smart bankers to take control. If your current marketing efforts to attract loans are not working, or worse, if you've abandoned your marketing efforts altogether to save money while you wait around for something to change, *it's time for you to change.*

You should have your customer/homeowner database identified and maintained, at your fingertips.....

There are ways that you can take control and get back to the business of making loans to provide growth and sustain the profits your institution needs.

Look inward. How many customers in your total database are homeowners? You don't know? You must find out quickly. You should have your customer/homeowner database identified and maintained, at your fingertips all the time. Once identified, this customer/homeowner database is a goldmine for loan growth. How many of these homeowners have home equity lines or loans with the bank down the street instead of with you? You don't know? You need to find out. Call them. Better yet, hire professionals to make contact. What are they currently paying for a rate?

Karen Miller, president of Sterling Miller, provides direct marketing and sales support to community-oriented financial institutions. She can be reached at 978-840-1800 or karen@bankmarketingnow.com.

The company's web site is www.bankmarketingnow.com.

What will you offer to entice them to bring their balances to your bank, and keep them with you forever? Make an offer so attractive and so easy that they can't possibly say "no". Remember, home equity lines are the best performing consumer loan on the planet, they have a variable rate of interest, and at

You don't know? Call them before a savvy mortgage broker focused on luring away your portfolio gets there first. Make a great offer, make it easy, and close fast.

By the way, how many of your home equity customers have their mortgage with the bank down the street?



Prime minus 1 or even, God forbid Prime minus 1.25%, *you still make money*, and will for years to come.

What about your mortgage customers? Do you offer ARMs that are about to reprice? Have they been contacted by another mortgage lender to refinance?

A bright, new idea, or back to basics? Only you can make the choice to turn your pipedream into a pipeline once again.

What are you waiting for?