

INDEPENDENT INSIGHTS FROM BANKING'S LEADING VOICES



CFSB plus Discover® Debit, Where Community Comes First

Pictured:
Betsy Flynn, CFSB Chief Executive Officer,
and Jason Jones, CFSB Market President
for Marshall County.

Photos by: Jason Myers

the big idea

For 128 years, Benton, Kentucky-based Community Financial Services Bank (CFSB) has been finding new and innovative ways to serve its community. Since its start in 1890, they’ve witnessed plenty of changes in Western Kentucky, and the bank has sought to adapt to the community’s changing needs while adding value every step of the way.



As many as 3,000 community members experienced the rehabbed, vintage Airstream trailer during the Murray State University Homecoming Parade in Murray, KY. The Discover Debit team served CFSB clients and team members hot apple cider and kettle corn.

“We have ‘Community’ in our name for a reason, because we are so committed to the community,” said CFSB’s Chief Executive Officer Betsy Flynn, who has been an independent banker at CFSB for 41 years. “Without the success of this community, CFSB and our team would not be successful.”

One of the latest examples of how CFSB is serving its community is its partnership with Discover Financial Services and PULSE to launch the CFSB Discover® Debit card. Discover Debit is the first debit card brand created for community banks.

While a lot of banks would rely on mailers to introduce a new card, CFSB wanted a more personal way to get the word out and connect with its clients. Thus was born CFSB’s Community pop-up experience, a joint venture with Discover that featured a vintage Airstream trailer tricked out with a beverage bar, CFSB branding and lots of smiling faces.

“We approached this as a great opportunity for us to get to know the community and be part of it,” said Dave Schneider, President of PULSE and Senior Vice President of Debit Strategy for Discover. “That level of personal service is what we do.”

ROAD TRIP!

As fall descended on Kentucky and sweater weather turned to jacket-and-scarf weather, CFSB’s Airstream was popping up everywhere, promoting the bank and its move to Discover Debit. At four community events, representatives of the bank and Discover greeted thousands of bank customers and community members, passed out goodie bags, served hot cider from the Airstream’s refreshment bar and talked up the new card.

“We love participating in every community event that’s going on,” said Flynn. “We jokingly say that, if you see a group of cars, CFSB team members will be there. This pop-up experience just makes it so fun.”

“Having community events like this is huge, and helping CFSB and Discover get their names out there has been a top priority for Discover,” said Jason Jones, CFSB market president for Marshall County. “We’ve had the pop-up experience in each of our markets. Discover set this up and made this a tremendous experience, not only for CFSB but, more importantly, for our clients.”

The campaign’s big finish came at the homecoming football game at Murray State University. While the Murray State

Racers had a disappointing day, it was a blockbuster for CFSB and Discover, with as many as 3,000 community members experiencing the pop-up and learning about the Murray State branded debit card issued by CFSB.

IT’S PERSONAL

The pop-up experience is just one example of the hands-on, very engaged service model that Discover delivers.

“Just talking about customer service doesn’t really accomplish anything,” said Schneider. “We really believe in committing dedicated resources that will make a difference with your program.”

This commitment to personalized service is one of the reasons CFSB switched to Discover Debit.

“We compared Discover to other vendors, and what we found is that Discover is as interested in client service as we are,” said Flynn. “I compare it to the way we treat our clients. I’ve never met another vendor where client service was as important to them as it is to CFSB. They have proven that they care just as much about our clients as we do, and that is saying a lot.”

DESIGNED FOR INDEPENDENT COMMUNITY FIs

Discover Debit was designed with the unique needs of independent community banks in mind.

“We have a strong commitment to that segment of the banking industry because we recognize how vitally important community financial institutions are to the health of their communities and the ability to grow the economy at a local level,” said Schneider.

He describes the four pillars that illustrate Discover Debit’s differentiators as a better way to provide added value. These include simplicity, flexibility, security and additional profitability.

Betsy Flynn, CFSB’s Chief Executive Officer, believes her bank’s success relies on the community.



the **big idea**

“We start with highly competitive interchange, we have lower fees and we deliver better net economics,” said Schneider. “But what’s surprising to most banks is our simple, transparent fee structure that anyone can understand. When you get a statement from us, it’s going to fit on a page.”

Legacy debit providers continue to increase and bury untold fees. Discover Debit’s uncomplicated fee structure means reconciliation takes only minutes—not days.

“Before switching to Discover Debit, our bill was hundreds of pages,” said Nancy Adams, CFSB’s Electronic Banking Team Leader. “Now we have a one-page bill, a very clean line-item report that tells us, ‘Here are your fees, and here’s what money you’re making.’”

Why focus on independent community banks? Schneider says Discover Debit can make a big difference as competitive and regulatory pressures ratchet up.



The Airstream features the slogan “Here For You,” to show the Discover Debit team’s commitment to local communities.

“The debit program is typically just a small part of what a community financial institution does, but we consider it one of the most important ways to interact with your customer,” said Schneider. “We understand that, with all the other priorities pulling you in every direction, it can be difficult to figure out how to improve your debit program. It’s our core business, so we’d like to help.”



Discover Debit is the first debit card brand created for community financial institutions just like yours, who want the freedom and choice to issue cards without the high costs and restrictions imposed by legacy card brands. With a simple and flexible approach, Discover empowers you to be more profitable. Highly competitive interchange

and a transparent, minimal fee structure increase profitability throughout the life of your program. This enables you to pass the savings to—and focus your time on what’s most important—your cardholders. To learn more about Discover Debit, visit discoverdebit.com