



2011 Bank & Credit Union Satisfaction Survey

Customer Experience with Branch and Call Center Representatives

Summary Report

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www.primeperformance.net

Request a copy of the full report for this survey and gain in-depth insights into customer perceptions on a variety of satisfaction indicators.

You'll learn how customers perceive each bank and bank type surveyed on:

- competitive fees by generation
- likely to recommend by generation
- how easy is it to do business with the bank
- genuinely interested in helping customers
- wait time
- and more!

Plus, you'll have access to more detailed analysis on a variety of measurements, including Overall Customer Satisfaction by U.S. Region.

To receive a complimentary copy of the full report:

www.primeperformance.net/2011researchoverall

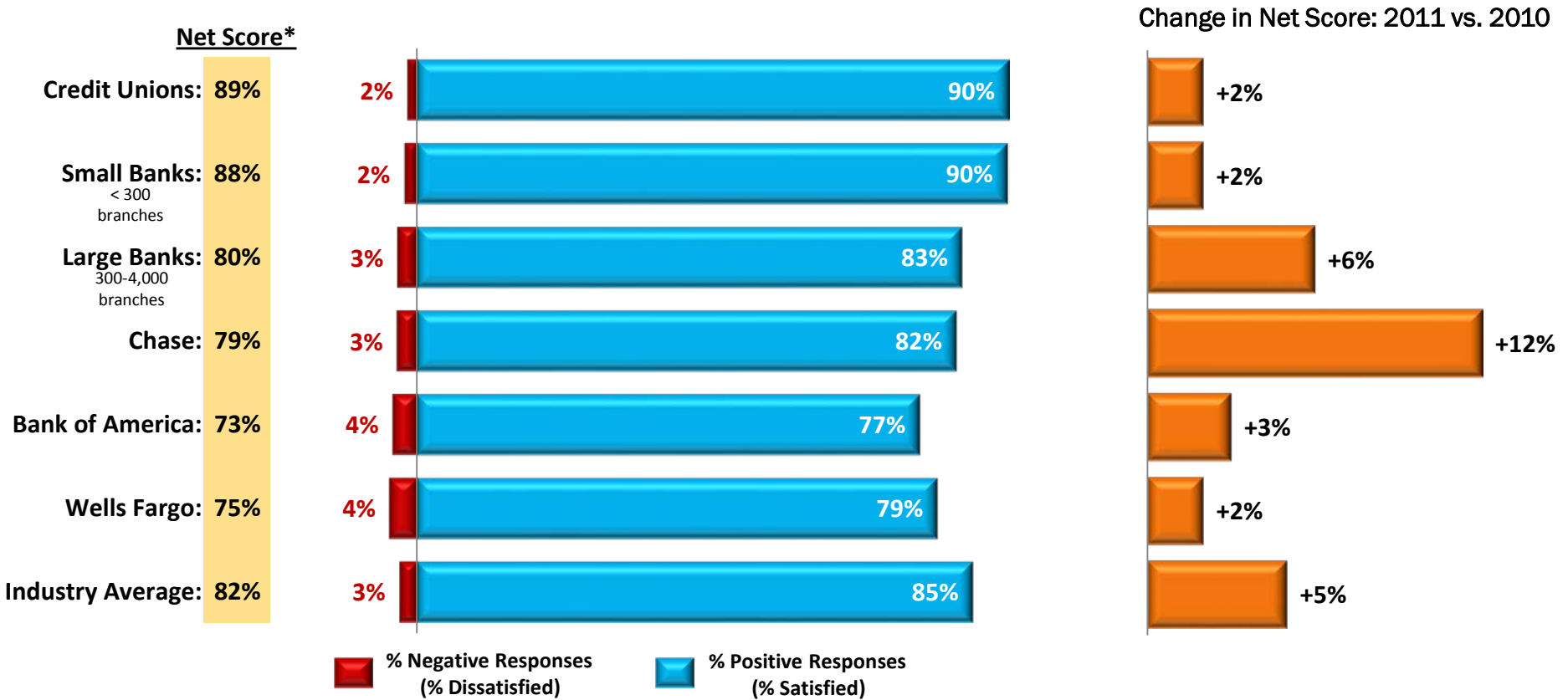
Survey Methodology



- DATA COLLECTION:** 2011 Surveys - Conducted in August and September
2010 Surveys - Conducted in May
- METHOD:** Online survey
- SAMPLE SIZE:** In 2011, Prime Performance surveyed 8,195 adults who had recently opened a new account in a branch, visited a teller in a branch, or spoke with a representative at a call center. Surveys took place within 30 days of opening a new account or within two weeks of a teller transaction or a call center interaction.
- SAMPLE:** A total of 8,195 interviews were conducted in the U.S. Sampling error cannot be calculated for surveys that use a self-selected online panel of respondents. If this sample had been conducted among a fully random sample, the estimated margin of error for sample would be ± 0.9 percentage points at the 95% confidence level.
- SCORING:** Depending on the question, consumers selected responses along a seven-point scale or selected “yes”, “no” or “don’t remember”. For questions on a seven-point scale, positive responses are the percent of individuals selecting one of the top two boxes (6 or 7). Negative responses are the percent of individuals selecting one of the bottom three boxes (1, 2 or 3). For “yes”, “no”, “don’t remember” questions, positive responses are the percent of individuals selecting “yes”.
- BANK CATEGORIES:** For analysis purposes, Banks were put into categories to reflect the size and nature of the institutions. Credit Unions are their own category. Banks with less than 300 branches were grouped together as Small Banks. Banks with 300-4,000 branches are included in Large Banks. Bank of America, Chase and Wells Fargo are each included as separate categories since they have the largest number of branches, and because most banks compete with at least one of them.
- GENERATIONS:** Generation Y (Gen Y) – born after 1980
Generation X (Gen X) – born between 1965 and 1980
Boomers and Pre-Boomers – born before 1965

Small Banks and Credit Unions enjoy strong customer satisfaction; Chase and Large Banks show the largest improvement from 2010

Overall Satisfaction With Service

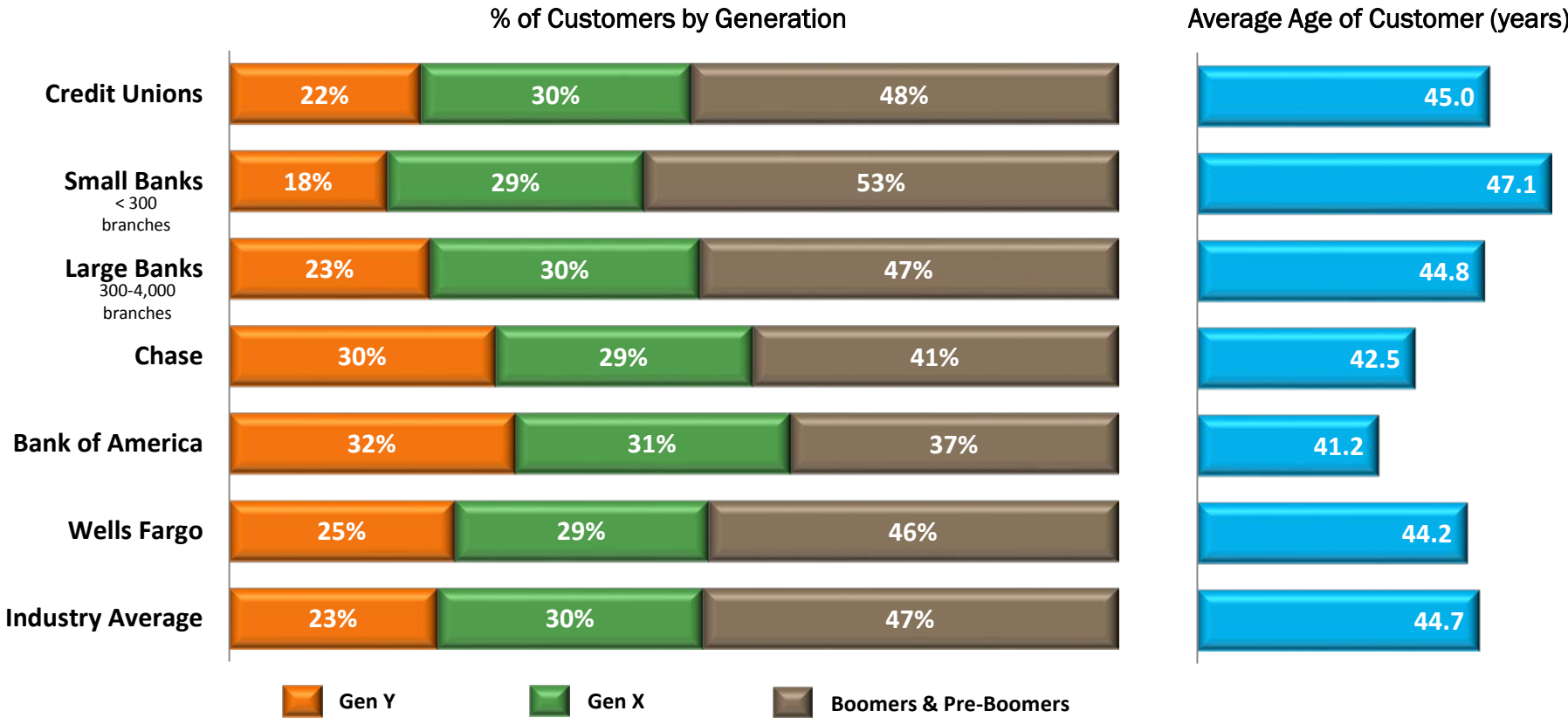


*Net Score: % of Positive Responses (6&7) Minus % of Negative Responses (1,2&3)
 The percentage of positive minus negative responses may not equal net score due to rounding

Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Small Banks serve an older customer base; Bank of America serves the youngest customers

By Generation

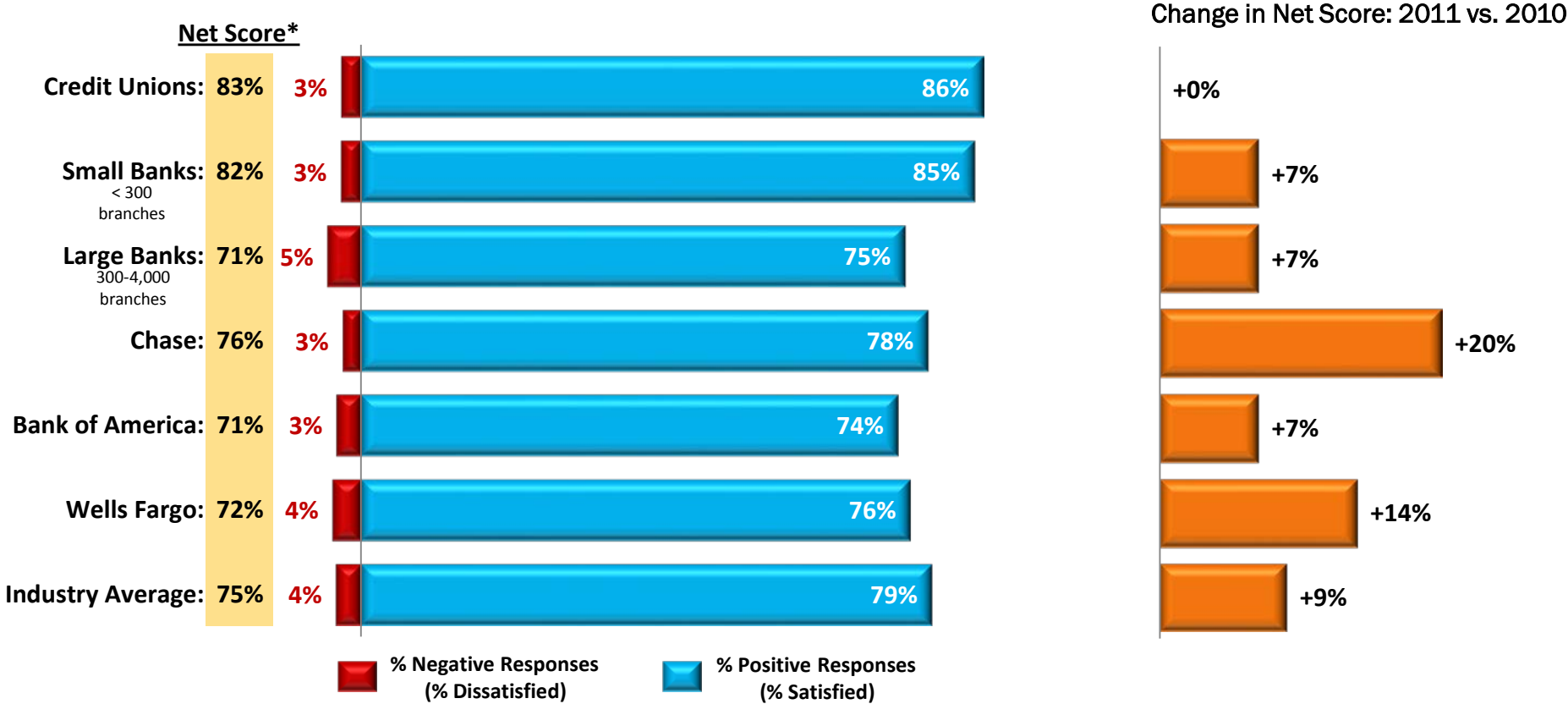


Only includes customers who transacted and excludes customers under 18 years old

Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Gen Y customers are most satisfied with Credit Unions and Small Banks; Gen Y satisfaction has increased in 2011, particularly at Chase and Wells Fargo

Overall Satisfaction With Service – Gen Y

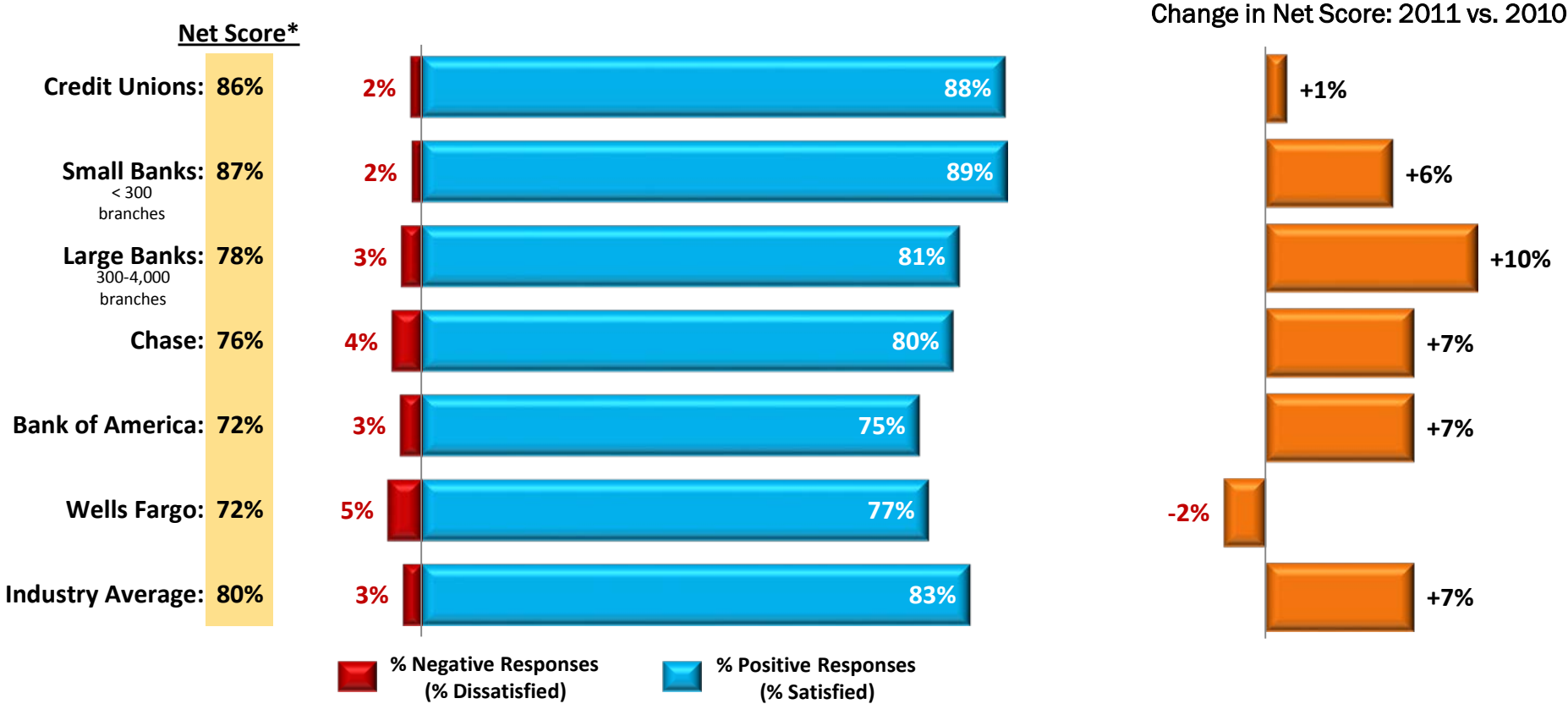


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Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Credit Unions and Small Banks have the highest satisfaction among Gen X; Large Banks show the greatest improvement in 2011 while satisfaction declined at Wells Fargo

Overall Satisfaction With Service – Gen X

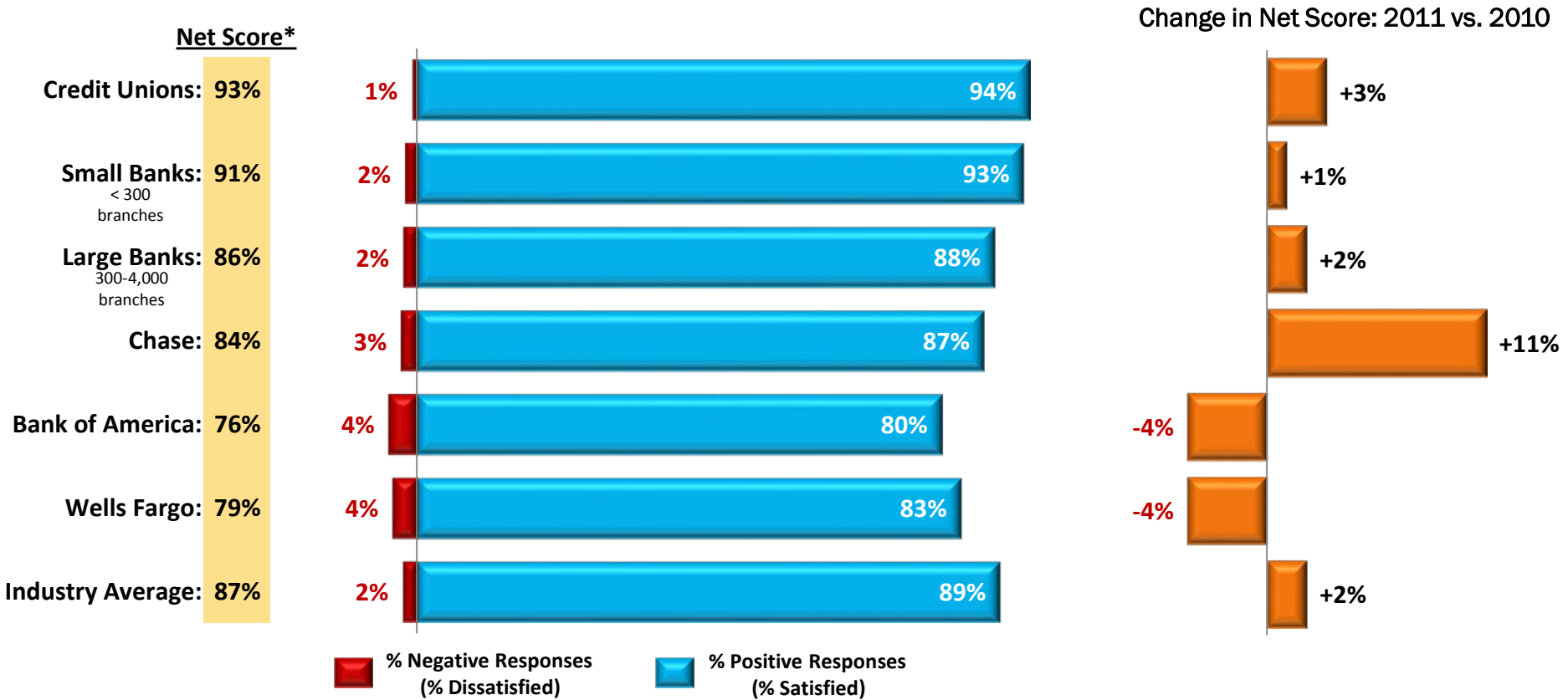


*Net Score: % of Positive Responses (6&7) Minus % of Negative Responses (1,2&3)
The percentage of positive minus negative responses may not equal net score due to rounding

Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Older customers are most satisfied with Credit Unions; satisfaction at Chase increased significantly, while it declined at Bank of America and Wells Fargo

Overall Satisfaction With Service – Boomers and Pre-Boomers

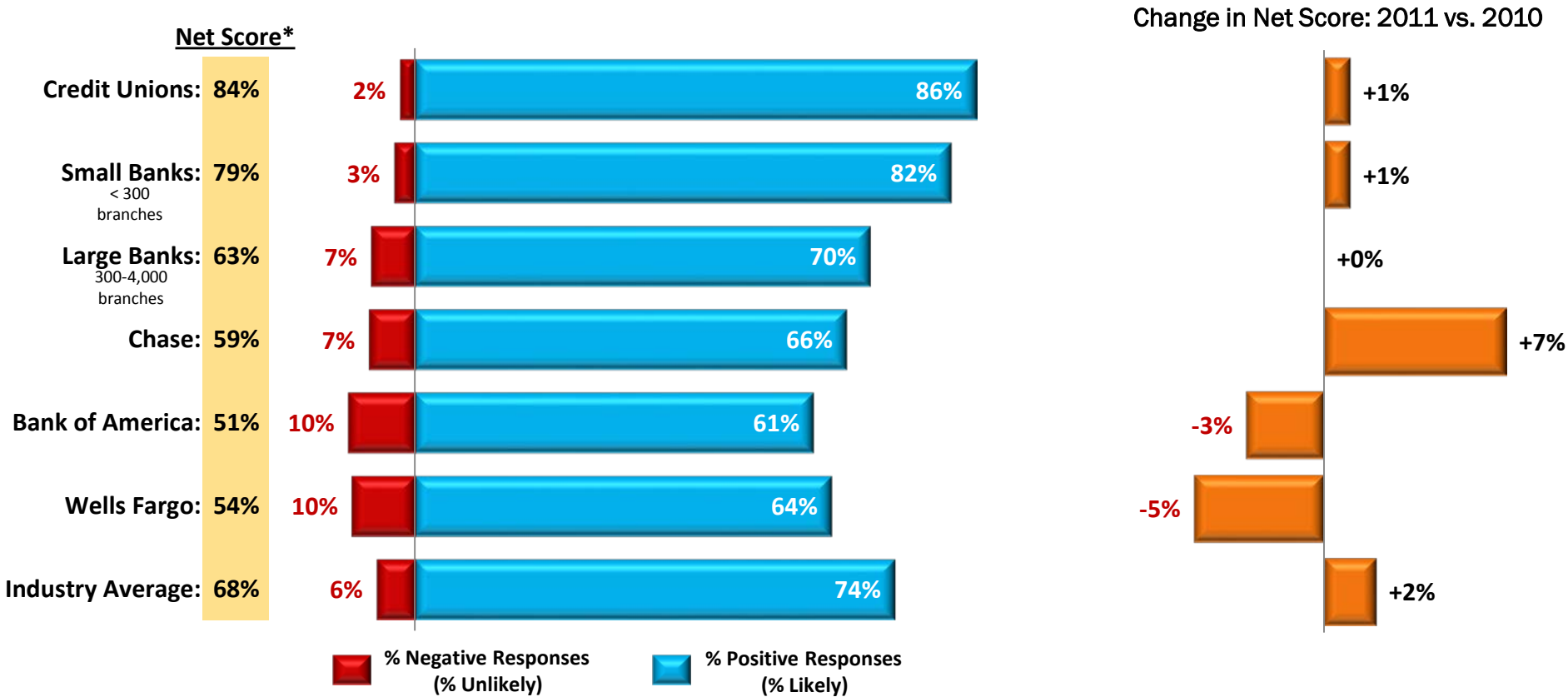


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Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Credit Union members are most likely to recommend, Bank of America customers are least likely; Chase improved the most and Wells Fargo had the largest decline

Likely to Recommend

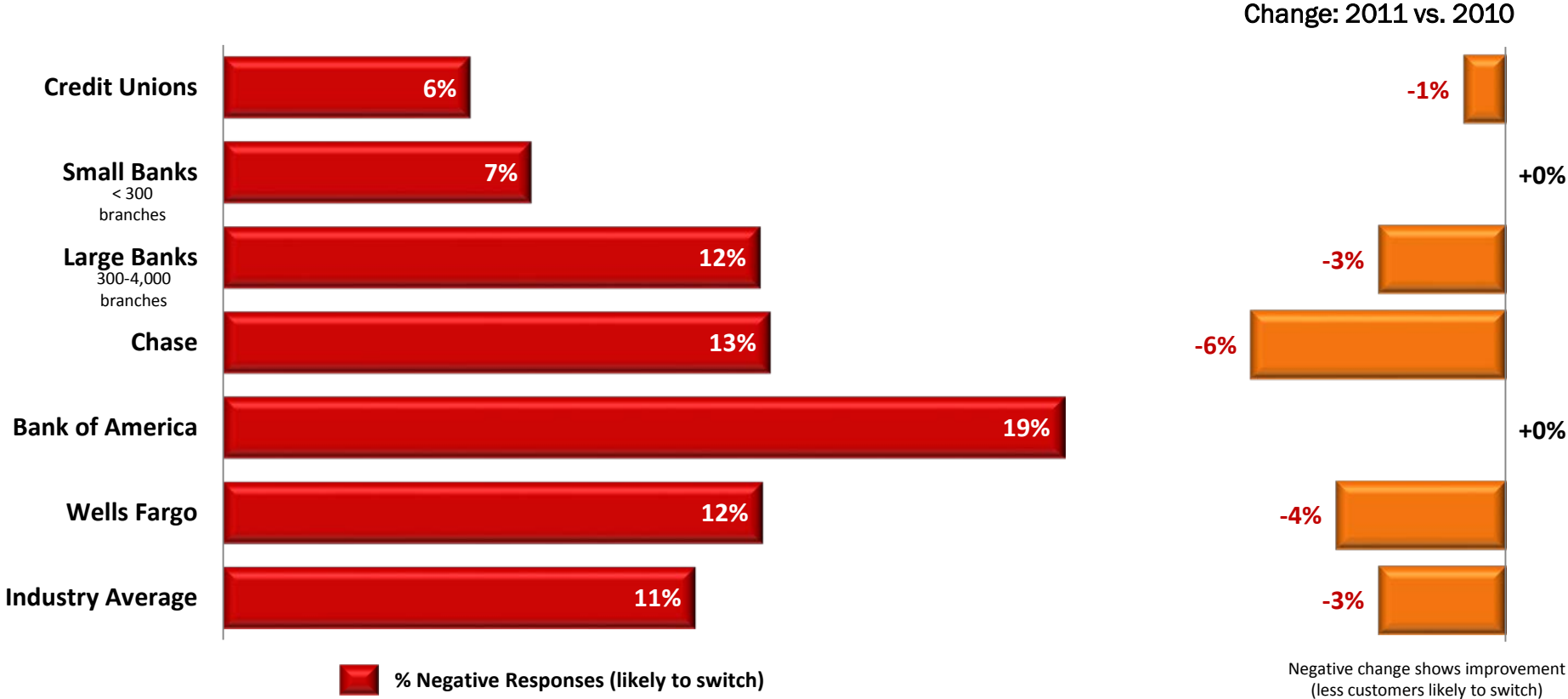


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Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Credit Union members are least likely to switch; likelihood to switch has declined except for at Bank Of America and Small Banks

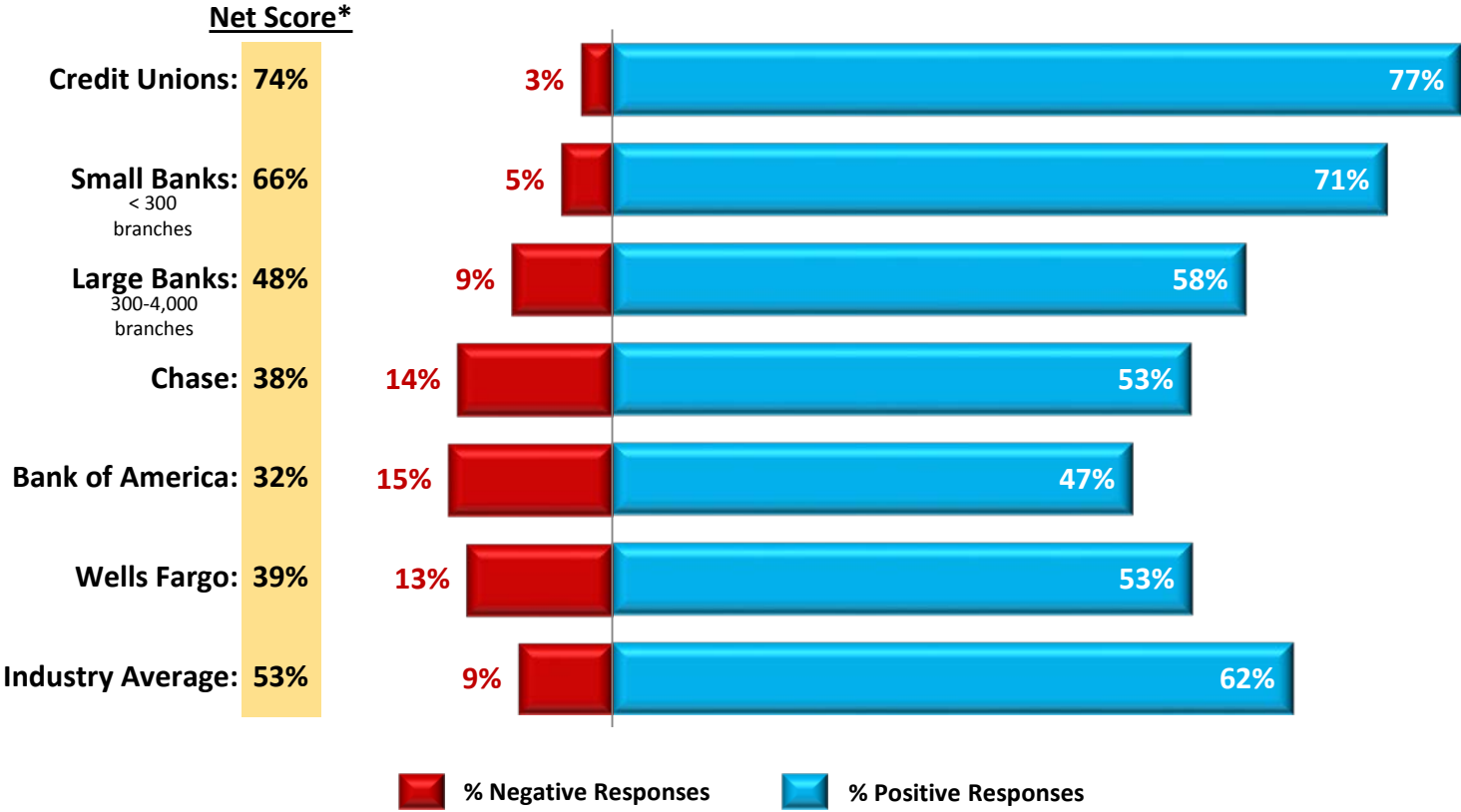
Likely to Switch Banks in Next 12 Months



Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Members believe Credit Unions are doing what is in their members' best interest; Mega-banks struggle to gain their customers' trust

Doing what is in Your Best Interest

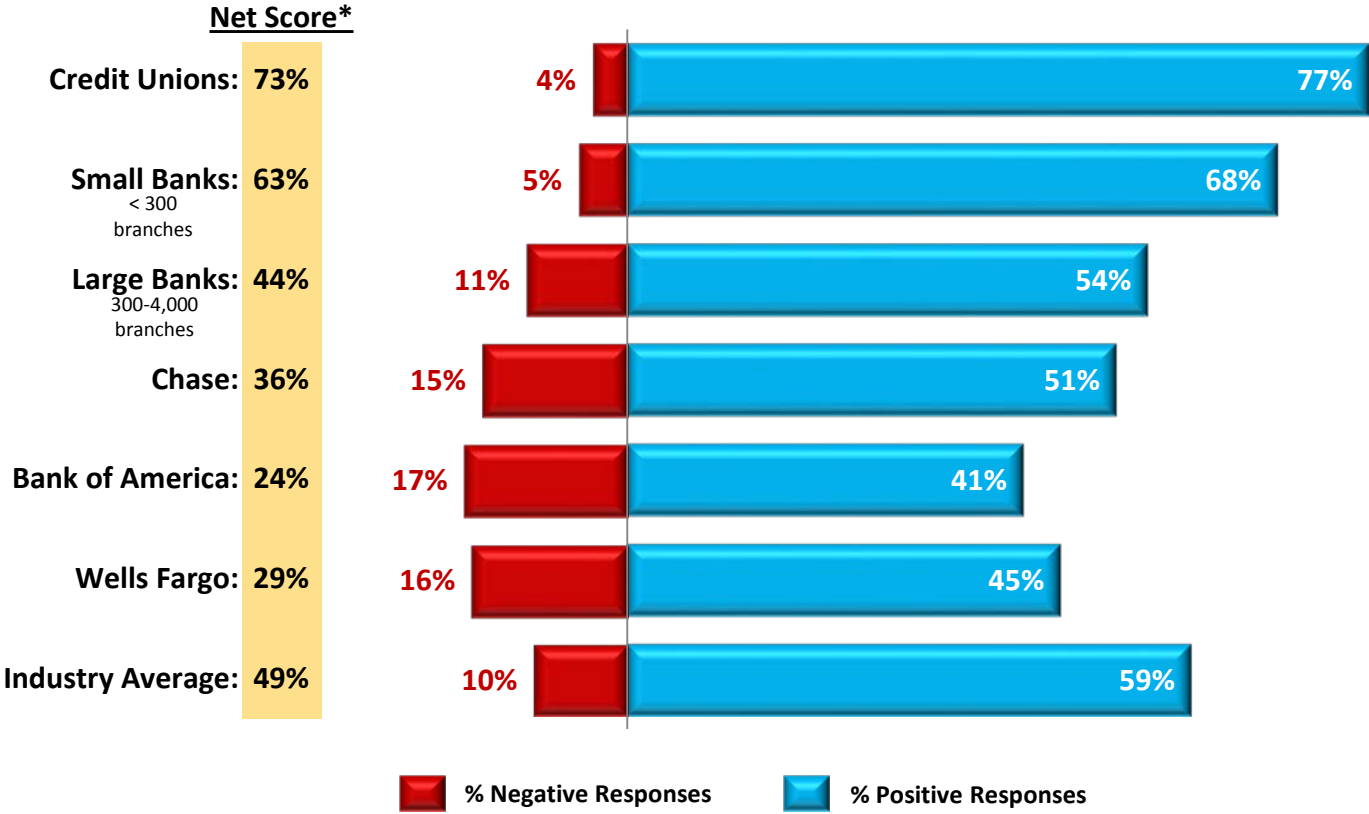


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Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Members believe Credit Unions have the most competitive fees, while Bank of America customers feel the fees are the least competitive

Having Competitive Fees

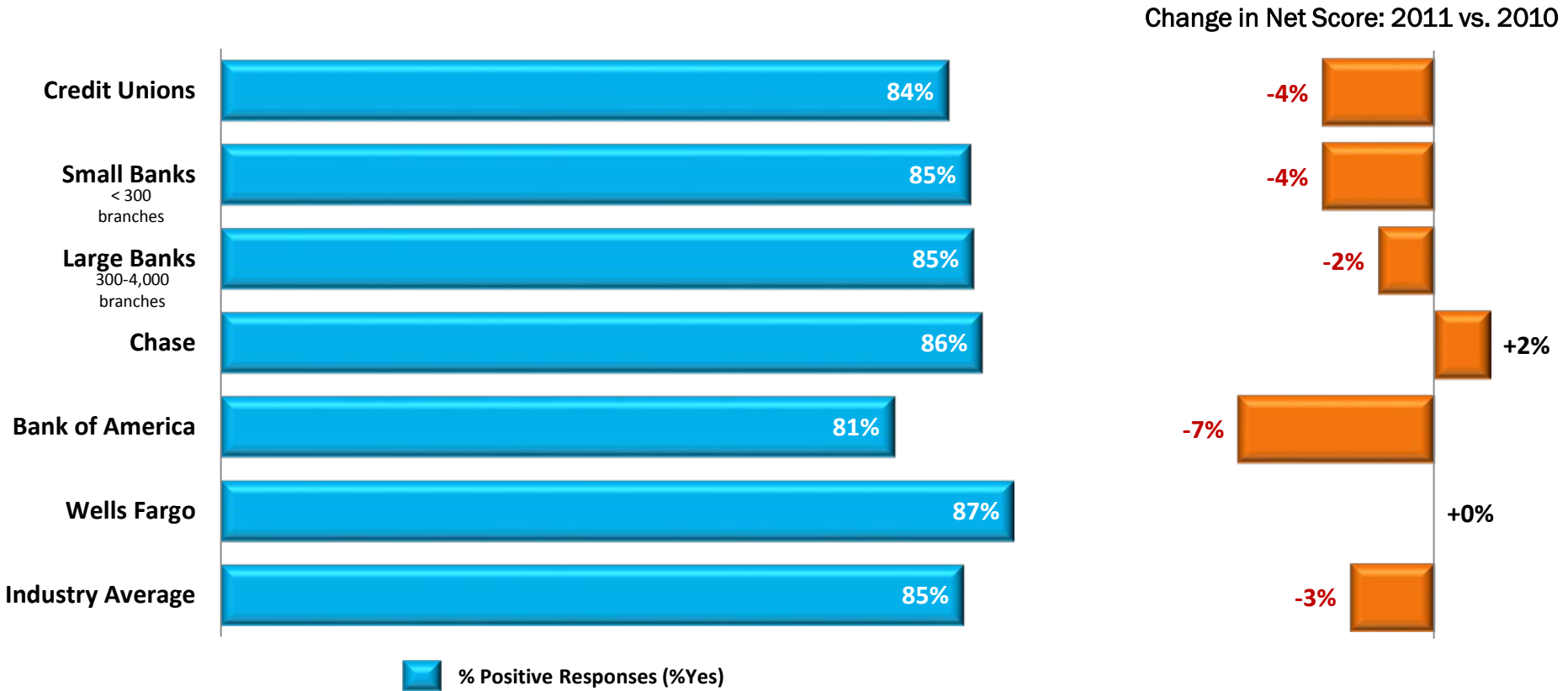


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Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Wells Fargo leads in thanking their customers; Chase improved in 2010 while all other bank categories declined except for Wells Fargo

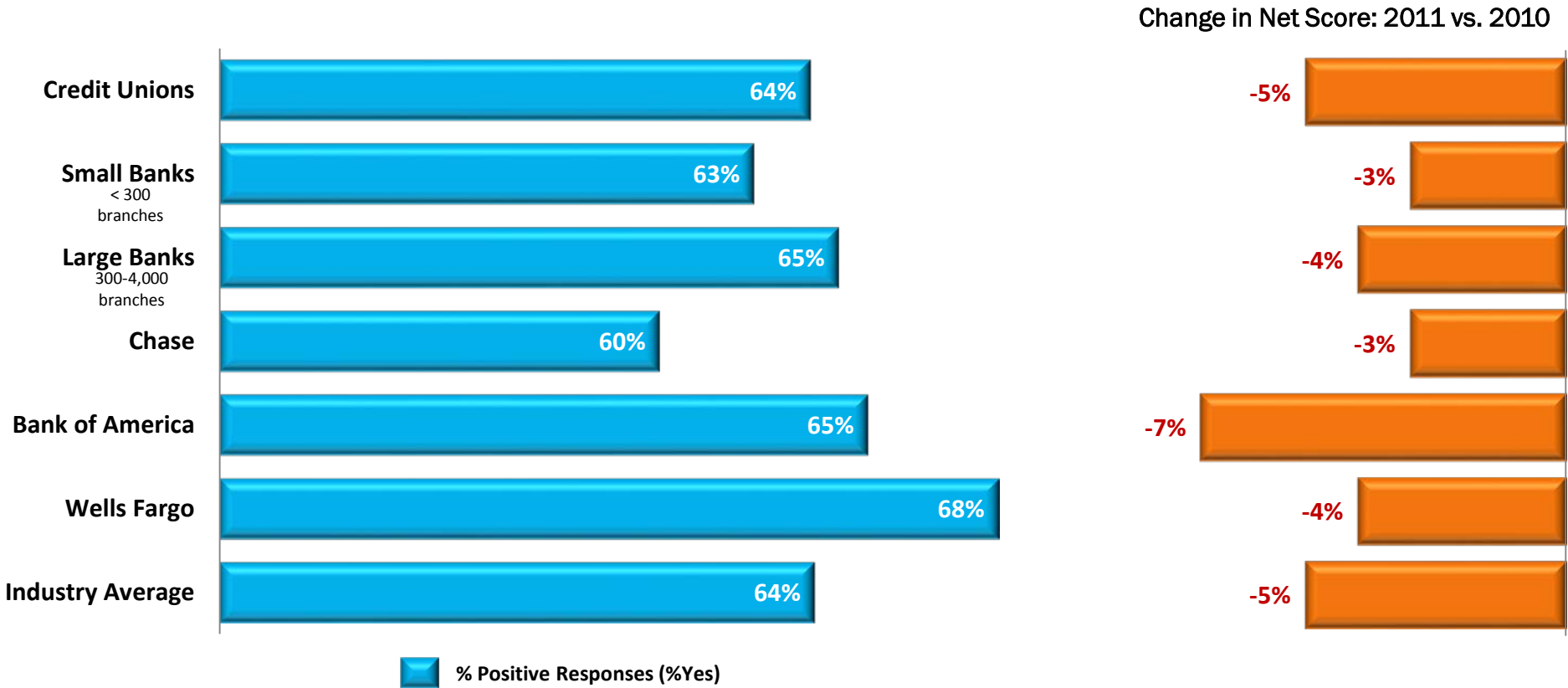
The Representative Thanked Me for My Business



Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Representatives at Wells Fargo are most likely to use their customer's name, Chase the least; all bank categories declined, with Bank of America dropping the most

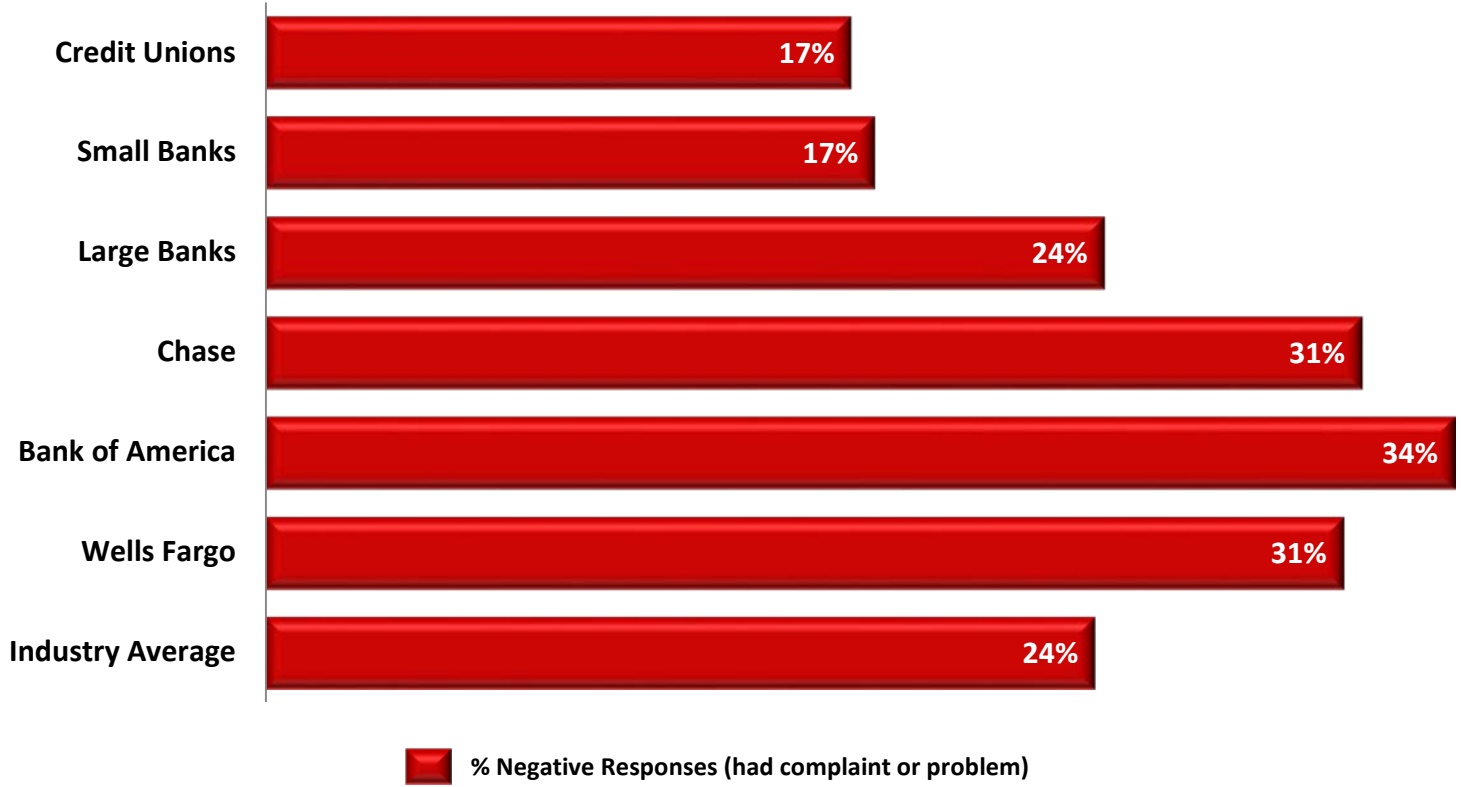
The Representative Used My Name



Source: Prime Performance 2011 Bank & Credit Union Satisfaction Survey

Customers experience the most problems or complaints at the Mega-banks, the least at Credit Unions and Small Banks

Experienced Problems or Complaints with the Bank in the Last Year



Source: Prime Performance 2010 Bank & Credit Union Satisfaction Survey

About Prime Performance

Prime Performance works with bank leaders to grow share of wallet, reduce churn and increase profitability by developing and implementing a superior client experience. Since 1989, we've been pioneers in measuring client satisfaction and converting that data into comprehensive, actionable plans for improving client experience.

We know that service—not rates and products—creates loyal clients. We also know that loyal clients are more profitable clients. How do we know this? Because we've spent over 20 years talking to millions of people about what they want from their bank and what keeps them coming back. If you're looking to improve your bank's bottom line, let Prime Performance put this knowledge to work for you.

About the Author

Jim S Miller is the President of Prime Performance. Jim has worked with some of the nation's largest financial institutions, including SunTrust Bank, Bank One and NationsBank. Through senior roles in marketing, finance and retail administration, Jim has acquired a broad understanding of the many challenges faced by bankers.

While developing and managing sales incentive programs for retail bankers, Jim grew a passionate interest in understanding how behavior change among front-line branch employees affects an organization's bottom line. It is his personal mission to empower banks and credit unions to realize their full potential.

Jim majored in Finance at The College of William and Mary and earned his MBA from The University of Virginia's Darden Graduate School of Business Administration. Jim now calls Boulder, CO home.

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