

Capital One Alerts to Missed Payments

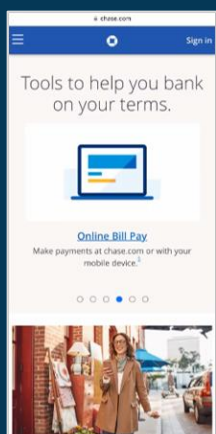
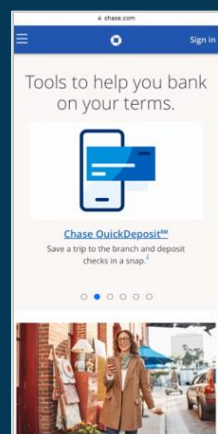
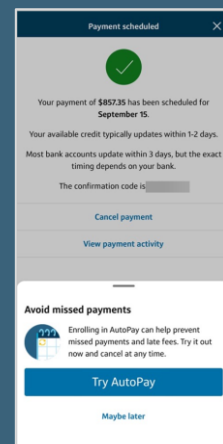
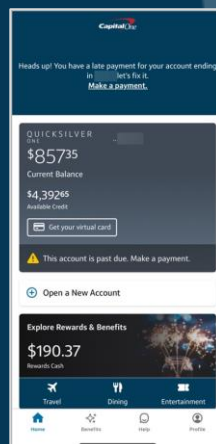
Capital One now displays a prominent banner – taking up nearly a third of the entire screen – across its mobile app’s home screen in an effort to encourage credit card customers to catch up on missed payments.

A smaller alert within the account tile emphasizes the message with a hazard symbol and language encouraging resolution of the missed payment.

Finally, an additional slide-out panel alert is displayed on the home screen with an embedded call-to-action button to initiate a payment.

Upon settlement, users receive an additional slide-out panel alert on the payment confirmation screen that prompts autopay enrollment.

This aims to provide an immediate resolution path and healthier banking practices.



Chase's Icons UnderScore Benefits

At pre-login to Chase Bank’s mobile app, thoughtful design tools and iconography highlight key account benefits, helping convert prospects who have downloaded the app.

Each benefit comes with universal iconography dispersed across a “meatball” menu to provide a familiarity that most prospective customers will welcome. Chase’s color palette is applied to the icons to fortify the brand association above descriptions of each individual benefit.

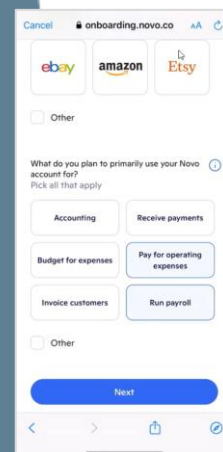
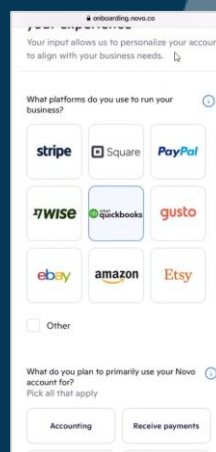
Well-applied iconography creates space, reduces cognitive load and allows for quick recognition. In this instance, Chase has laid out a list of benefits that are easily digestible and reinforce one another. A balance is struck in linking each benefit, while maintaining the distinctiveness of each slide. By laying out basic information in an appealing way before login, Chase suggests users will find much more value in the servicing area.

SoFi's Post-Application Guidance Excels

SoFi has incorporated a variety of features in its onboarding journey that inform users about the critical days after opening their new account.

When users log into their mobile app after completing the application process, the main dashboard shows a list of account set-up tasks that are yet to be completed, such as funding, direct deposit or savings vault set-up. In the Banking section, users are presented with two progress trackers: the first indicates how the user can qualify for a preferred interest rate and additional banking benefits, and the second displays the status of the debit card order.

A post-application email further encourages new customers to use the new accounts via a promotion that offers a \$300 cash bonus for setting up direct deposit. Within the message, SoFi details the different ways to enroll in direct deposit and highlights the benefits, including SoFi Plus membership and preferred interest rates.



Advisors Plus on... Post-Application Engagement

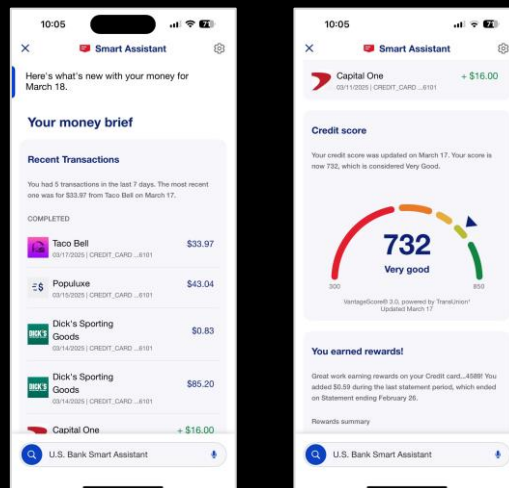
SoFi demonstrates the importance of engaging new accountholders in the critical first days after account opening. To maximize the return on the resources devoted to opening accounts, it is important to capture the cardholder’s attention and create engagement to avoid attrition.

U.S. Bank's Chatbot Offers Broad Brief

U.S. Bank's chatbot, Smart Assistant, now offers users "Money Brief," a holistic overview of the customer's financial health, as a suggested prompt upon opening. The brief displays the customer's credit score, rewards information (if applicable), a money tracker (periodical spend and deposit insights), recent transactions and other insights.

The order and availability of these elements are fully tailored to the user's banking relationship. A new customer, for instance, will see their credit score first, while a more established user's Money Brief will prioritize their transaction list. Similarly, the rewards summary is displayed only if the user has an eligible account. This level of personalization underscores how Smart Assistant dynamically adapts its insights to each customer, making the money brief a highly individualized experience rather than a generic summary.

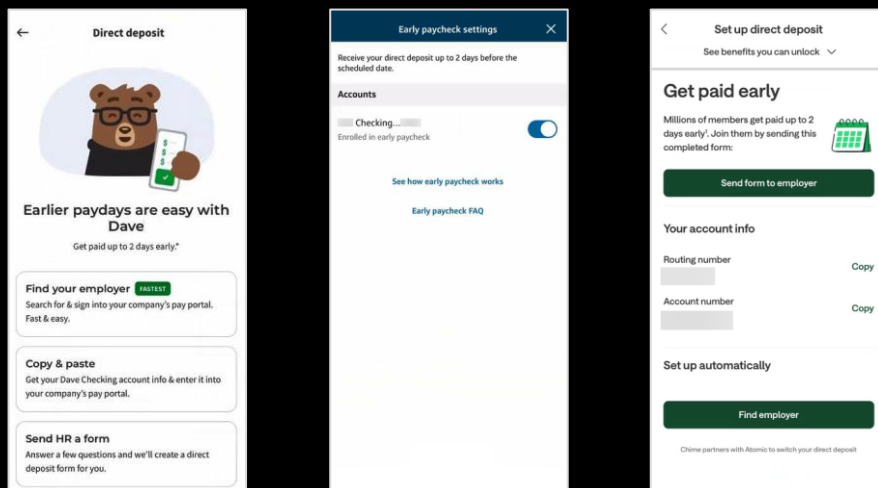
Chatbots are becoming less a supplement to banking apps and more the norm as users enjoy the ability to engage in a conversational format.



Early Direct Deposit Becomes Shopper Priority

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Early direct deposit is outranked only by digital capabilities as the most important reason why shopping consumers chose a new provider between 2022 and 2024.

In the Curinos 2024 U.S. Shopper survey, nearly a quarter (23%) of shoppers cited useful online or mobile banking capabilities and 16% selected a provider due to their ability to complete all banking activities in their apps – while 14% said they moved to a new primary bank because it offers the ability to receive their direct deposit two days earlier.

Early direct deposit is a top-line benefit, often listed among key account perks. However, just 12% of providers tracked by the Digital Banking Analyzer offer early paycheck access applications in the servicing environment of the mobile app. Neo-community providers such as SoFi, Dave and Cash App are offering early access to direct deposits. Additionally, Chime and traditional providers such as Capital One and PenFed are offering the early direct deposit feature.

Early access to funds is a key motivator in moving a direct deposit for the paycheck-to-paycheck population. But it's not just the paycheck-to-paycheck segment; the mass market also values this feature when presented with life events that require early access to cash.

ABOUT THIS MONTH IN DIGITAL

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