

## *Online Banking.... Embraced by Customers - The Next Steps*

As an Internet-only bank, First IB does not face the challenges that traditional financial institutions face when trying to convince their customers to use the online channel. Traditional “brick and mortar” banks have generational hurdles to overcome with older consumers who still like to interact with their favorite tellers, plus there are also a large number of people who are simply caught up in a routine of visiting their nearby branch and haven’t overcome the inertia to make the change to online banking and all of the convenience that it offers.

Our customers are very Web-savvy and do quite a bit of shopping, research and work online. They love the fact that the bank literally goes where they go. To get them onboard initially, we have put a tremendous effort into streamlining the new account opening process. Our prospects can sign-up in just a few minutes, and usually without human interaction. Once they are onboard, we strive to provide them with very efficient and robust service, so they can complete all of their banking with just a few clicks and without picking up the phone for assistance. Our customers demand full service and a wide range of financial products and services. By staying with ‘off-the-shelf’ systems and open software, we are able to move quickly and add new products as needed, which is crucial in a marketplace where consumers face no shortage of banking options.

Traditionally, online banking has been used as a tool to manage your finances based on transactions that have already happened, but going forward it will be used more as a financial planning tool, to control future transactions and cash flows. Personal financial management tools will be tightly integrated into Internet banking, which will make it possible to plan for the far-off goals like college or retirement as well as the next-week issues of not bouncing the rent check and arranging for the car loan payment to be made after payday. First IB aims to be the helping hand there to guide our customers through the life changes that affect their finances.



**David Becker** is the Chief Executive Officer of First Internet Bank of Indiana. David created First Internet Bank of Indiana in February of 1999. In its first year of operation, First Internet Bank amassed over \$100 million in deposits and gained clients in all 50 states. Gomez Advisors, a leading industry analyst for online financial and services, has consistently ranked First Internet Bank as one of the top Internet Banks in the country year after year.