

# Bankrate's Best Practices for Rate Table Advertisers

In an effort to help our Rate Table advertisers generate more leads and convert a greater number of those leads, we've compiled a list of best practices from key departments of the Bankrate team.

Our expertise comes from working closely with advertisers, knowing what works for them and what doesn't work. In addition, our marketing team and financial analysts stay on top of industry trends, review third-party research and communicate frequently with industry experts. Our tips cover two main areas:

- Optimizing your rate table campaign on the Bankrate Network.
- Maximizing your conversions beyond the click or call.



## I. Optimizing Your Bankrate Rate Table Campaigns: Entering Rates

### Keep Your Rates Current

Rates become stale after 7 days. It is more advantageous for you to update your rates often. Rates that do not get updated daily will have a lower position on the random sort tables. An account cannot go live when the rates are stale.

### Enter Rates in the Correct Time Window

The Rate Tables are updated 8x per day Monday through Friday, EST:

10:00 AM ▪ 11:00 AM ▪ 12:00 PM ▪ 1:00 PM ▪ 2:00 PM ▪ 3:00 PM ▪ 4:00 PM ▪ 5:30 PM

### Enter Rates for as Many Products as Possible

Enter rates for all the loan products you offer in order to make your company available to as many consumers as possible. For instance, if you don't enter rates for a 5/1 ARM, then you will not appear on the 5/1 ARM table and could be missing out on opportunities.

**Mortgage advertisers:** Bankrate's rate matrix feature allows you to enter up to 35 different FICO/LTV scenarios for each rate, giving consumers the ability to select their FICO range and down payment percentage. This will provide a better, more customized rate for the consumer and a more qualified lead for you!

## Bankrate's Best Practices for Rate Table Advertisers

### Take Advantage of the Company Profile Box – it's free!

This is a great tool for distinguishing your company on the rate tables. Along with your contact information, consumers can learn more about your company when clicking the “contact us” or “more details” links within your listing. Here you can enter your company statement, your specialties, e-mail address and hours of operation.

**Citibank, N. A.**

**1-877-333-6039**  
(Toll-free, no obligation)

Citibank, N. A.

Citibank provides information about mortgages rates, home refinancing and home loan products. Our mortgage representatives are available to help 8:00 AM to 10:00 PM ET and Sat: 9:00 AM to 7:00 PM ET

- You can take advantage of low rates with two offers from Citibank!
- Special Offer! Refinance and get 1/8th off your rate.
- Buying? It is easy with NO COST SureStart® mortgage pre-approval & \$1500 On-Time Closing Guarantee.

APR **4.584%** Fri Feb 28  
RATE **4.500%** at **0.000pts**  
60 day rate lock

PAYMENT **\$836** /Month  
FEES **\$1,613.14**

**Next**

### Distinguish Your Company with the Comments Box

Here is where you can emphasize unique features and promotions that distinguish you from your competition. It doesn't cost anything extra to add a comment, and it only takes a minute.

You can also test your comments by making changes and comparing performance. If you are a local lender, tout it in the comments. Post special rates or include a teaser for a special product, promote the accolades you've won, include your tagline, etc.

**Sample Mortgage Listing**

**Sample Listing** OWE MORE THAN YOUR HOME VALUE NO PROBLEM! MAKE 2.0 IS HERE

**1-877-000-0000**  
(Toll-free, no obligation)

joe@samplemortgagelisting.com  
Sample Mortgage Listing, Inc.

Hours of Operation  
Open from 9AM to 5PM M-F weekends upon request

APR **3.915%** Fri Mar 30  
RATE **3.875%** at **0.000pts**  
30 day rate lock

PAYMENT **\$776** /Month  
FEES **\$795**

**Next**

Call about our no closing cost loan

- Serving Florida over 15 years we've become one of the most trusted names in the mortgage industry.
- We offer flexibility with Conventional, FHA, and VA loans to fit all your needs.
- Call or fill out a quick loan application on our web site with no fees or obligation.

All values are based on information provided. For an exact quote contact the lender.  
Information provided by the institution. If the information is in error please contact [qa@bankrate.com](mailto:qa@bankrate.com)

*Mortgage Table comments appear in a lightbox*

Institution	APY	Rate	Min Deposit	Comments
<b>Sample Listing</b> ★★★★★	<b>1.15%</b> Thu Dec 8	<b>1.14 %</b> Compounded daily	\$25,000	<a href="#">Achiever CD. Bump up your rate and deposit 1 time. FDIC Insured.</a>
<b>Sample Listing</b> ★★★★★	<b>1.02%</b> Thu Dec 8	<b>1.01 %</b> Compounded daily	\$0	<a href="#">Great Rates. Open and fund with any amount.</a>

*Make your comments clickable and they'll stand out on the tables*

### Make Your Comments Clickable

This feature, available on some tables, will make your listing more actionable and can potentially increase click volume by encouraging consumers to click who may not have been previously inclined to do so, especially if you draw attention to unique programs or special offers in your comments. The cost per click on your comments is the same cost as other clicks on the table.

### Managing Your Campaigns

#### Remain Active Throughout the Month

Be sure to manage your account so that your listings remain active all month – you will receive more exposure and higher response volume. In-market consumers visit the tables frequently, so it's a good strategy to remain on the table throughout the month to help consumer recall.

*Tip: Watch for our automatically generated "low funding" e-mails that notify you when you are within 20% of reaching your budget or within 15% of depleting your funds for a specific event. At this point, you should replenish your funds if you want to remain active on Bankrate's tables.*

#### Analyze Trends

Take time to thoroughly review the reports available in the reporting module of the Advertiser Portal to understand traffic trends, click volume and call volume. Some days you will see higher levels of volume than other days, which could be a result of numerous factors. Rather than analyze activity on a daily basis, review your volume over time to detect trends and budget accordingly.

For advertisers listing in multiple states, you can pull click reports by state to analyze regional trends. Review click volume for those areas where the market is strong vs. those areas that are not, and adjust your budgeting accordingly.



#### Consider Extending Your License

If you advertise in only one or two states, you may want to consider obtaining a license in other states to capture more leads nationwide. The Bankrate Network attracts visitors from all 50 states, and this would give you access to consumers in other markets that might be somewhat stronger than those in which you are currently operating.

#### Reconsider Your 'Pausing' Strategy

It is beneficial to maintain a consistent presence on Bankrate's tables. Some consumers may visit the tables several times before they take action (click or call), and they may feel more confident interacting with advertisers who consistently appear on the tables vs. those who appear intermittently. Some of our advertisers pause their campaigns during the weekend, when in fact, Bankrate's traffic remains strong over the weekend and is a prime time for rate shopping.

#### Target Spend Assistance

Bankrate offers a Daily Target Spend Budget Assistance Tool to help you manage your funds. The tool is easily accessible from the Campaign Management Summary screen. To activate the tool, just click on inside the Target Daily Spend box, enter your daily target spend amount in \$100. increments, and click the 'save' button. Each night at midnight, your daily target spend will automatically re-set to the last amount that had been previously saved prior to midnight. If you do not want your account to go live after midnight, you will need to pause your campaign at the end of each day, and resume your campaign the following day once you are ready to go live.

### II. Maximizing Conversions Beyond the Click or Call

#### Functions of the Landing Page and Phone Interview

Your landing page and first phone communication are critical. They are the first impressions you will make on prospects who take action after viewing your listing. You have a very brief window of time to capture your prospect's attention and make a good impression. Many advertisers have been able to increase their conversion rates by making adjustments to their landing pages and phone practices.



First, ask yourself if you are accomplishing the following tasks:

- Are you creating a consistent message from your listing on Bankrate's table to your landing page and phone conversation?
- Are you clearly defining and distinguishing what sets your company apart from others?
- Are you effectively describing the products and services you offer?
- Are you offering a clear path of action so consumers can easily complete applications or submit their contact info?
- Are you providing a seamless, easy-to-navigate page so consumers can find what they want?
- Are you helping consumers feel secure and confident that they are dealing with a professional, credible organization?

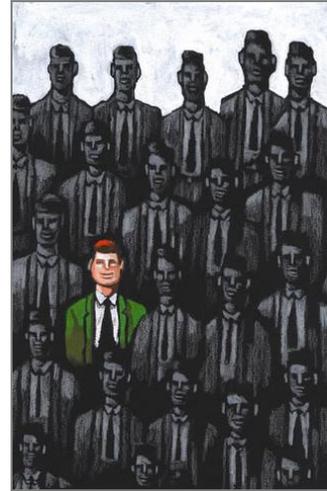
#### Create a Consistent Message on Your Landing Page and in Conversation

When consumers click through to your site or call your representatives, it is important that the information you communicated on Bankrate is easily accessible on your landing page or in conversation. Make sure that your rates match, your comments match and even any taglines you may have used matches. This is one of the easiest ways to establish trust with your prospect, but alternatively it is also one of the easiest ways to lose your credibility if your rates and other messages are inconsistent.

Additionally, keep in mind that having a dedicated landing page will help you monitor your traffic more closely.

### Clearly Define What Sets Your Company Apart

An adage often quoted in the online advertising world is that you have three seconds to capture a prospect's attention. In that brief window, you need to demonstrate to the consumer why they should take further action. Is it a special type of loan that you offer? Is it fast and easy financing? Is it your rate? Whatever it is, communicate it clearly, succinctly and prominently on your landing page and in phone conversations.



Some advertisers choose to link consumers directly to their online application, believing this will push consumers quickly down the purchase funnel. While linking directly to an online application may be an effective approach for some advertisers, if you are using this method we recommend that you test it against an informational landing page, track results, and make this a secure page. Linking directly to an application may scare off certain consumers who may feel that it's asking for too much information too soon. ***But as we explain later – make sure you offer an online application so consumers can easily apply when they're ready!***

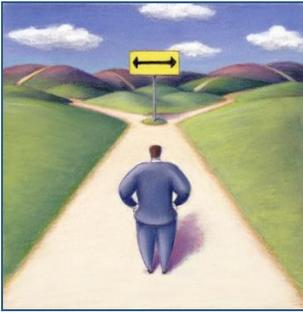
### Effectively Describe the Products and Services you Offer

While a consumer took action based on a specific product listing, it is important to clearly communicate all of the products that your company offers. Consumers want to have options – and in the research process they will usually evaluate a number of offerings.

Also, if customers are harder to obtain due to market conditions, the services you offer become equally as important as your products. If you offer unique services, be sure to feature them prominently on your landing page.

### Provide a Seamless and Easy-to-Navigate Page

Whether consumers are seeking to learn more about your products and services, your current rates, or your online application, they need to be able to find it with virtually no effort. Review the navigation on your landing page, and ensure that every section of your site is clearly labeled and easily visible. If your page is cluttered with images and text or if consumers need to click deeper into your site to find basic information, they will very likely abandon their visit.



### Create a Clear Path of Action

If you have successfully reached the most desirable types of consumers (those who wish to complete an application, or e-mail/call for further information), you need to make your company easily accessible via every method of contact.

On your landing page, be sure that your phone number is prominent, include links to your online application at every relevant placement throughout your site, and be sure to clearly label your contact information.

### Demonstrate that Your Company is Professional and Credible

Over the past several years, there has been a steady increase of media coverage about deceptive and/or unscrupulous practices within the lending industry. What this means for reputable, professional organizations is that they need to work just a little harder to gain consumers' trust.

Here are a few items that are easy to accomplish, but will work magic for your credibility:

- If you have a good deal of experience in the specific business, promote your longevity.
- Display testimonials from satisfied customers on your site.
- Update your site frequently and display "today's rates." An out-of-date site implies a lack of attention to detail, which is a major drawback in a business that involves the biggest financial decision of most consumers' lives.
- Make sure your site has a professional layout and design. While home-grown sites may have been sufficient during the height of the market, professional-looking graphics and ease of use will more likely drive a consumer to complete an application. Consider investing some resources in site design. You can find online Web design shops or freelancers that are extremely affordable.
- Assure consumers that their personal information is secure, and display a link to your privacy policy on your landing page. We also recommend having your web developer make your landing page secure.
- We allow active rate table advertisers to use the Bankrate logo on their website. Ask your salesperson to provide you with the License Agreement to complete if you are interested.

### Optimizing Your Campaigns

The list below is an aggregation of various marketing tactics and customer service strategies that have helped other advertisers boost their conversion rates. We realize that everyone's business situation is unique and it is possible that some of these tips may not apply to your specific business model or may not be feasible with your available resources. For this reason, we have attempted to include several suggestions that are easy-to-implement for companies operating with small staffs and/or limited marketing funds, along with recommendations that may be better-suited for companies with more flexibility in their resources.

#### Online Applications are More Important Than Ever

We've referred to the online application several times, and chances are you probably already offer some form of online application. But if you haven't yet incorporated one into your website, now is the time to start planning. As consumers become more comfortable transacting online, and as new Internet security measures are introduced, the percentage of consumers willing to apply online for a loan will continue to increase.

#### Contact Prospects Promptly

It is important to contact prospects as soon after you receive the lead as possible. Prompt responses demonstrate efficiency and courteous customer service – extremely important traits in today's market. By contacting your prospects promptly, you also reduce the chances that they'll go with another lender.

#### Be Accessible and Responsive

With today's challenging marketplace, it's more important than ever to provide top-notch customer service. As mentioned, many consumers are apprehensive toward the finance industry and need to feel comfortable that they're dealing with a reliable and trustworthy representative.

One of the easiest and most inexpensive tactics you can take is to provide unrivaled customer service, be accessible to your clients. Return voicemails and e-mails promptly, and even provide clients with your mobile phone number. You may want to consider investing in a smartphone that will allow you to return e-mails on the go.

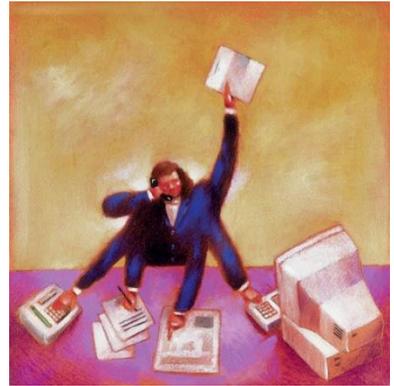


While it's important to make yourself available when your client needs to reach you, it's also a good idea to proactively follow up. Customers don't like to be left in the dark. Update them at every stage of the process. Call them when their appraisals come in, when their title searches come in, when new rates are available, etc. The more you keep them in the loop, the stronger the relationship becomes, and the better the chance they will refer you business.

### Be Prepared and Organized

Admittedly this is the most obvious suggestion on our list, but it's a crucial part of providing top-notch customer service and bears mentioning. Keep everything you could possibly need at your desk. If your customers comment on their needs and personal situations, take notes and enter them into the customers' files.

If you have all of your resources at your fingertips, you will appear organized, reliable and professional.



### Test, Test, Test!

We spoke quite a bit earlier about landing page content. An important part of creating an effective landing page is to test different versions to see which ones generate more activity: phone calls, e-mails, or ideally, completed applications.

Further, Bankrate's enhanced reporting offers enormous insight into the patterns of your prospects and how they are interacting with your listings. Track clicks and calls to determine what works for you.

### Incorporate Calculators

There are many other types of calculators available that will help your prospects make more informed and confident decisions, and you should consider adding them to your site. As with many types of technology, you have the choice to "build it or buy it."

### Intercept Abandoners

If you've got somebody where you want them - in the process of completing an application – you certainly don't want to lose them. There are many reasons consumers will abandon an online application, and many of them are addressable. Create an exit pop-up window that launches when a consumer leaves the application prior to completion. These are very simple to program, even for novice Web developers. You may want to try a few approaches for your exit pop-up:

- A basic informational response providing a link to your FAQs, a live chat option, or your toll-free phone number to answer any questions.
- Offer financial incentives for completing an application, such as a free credit report or a \$50 gift certificate.

### Answer Questions Proactively

Find a prominent place on your website home page to place a link to a FAQs page. It's likely that you are asked many of the same questions by most of your prospects/clients, so this could potentially save you some time while providing prospects easily accessible and much-needed information.

### Stay Informed

A good portion of your time is likely spent educating your clients on various loan programs, payment impact, etc. But it's critical to educate yourself, too. Your clients depend on you to be a skilled and knowledgeable professional. Sign up for industry publications and read them regularly. Attend trade shows if you have the opportunity and browse industry websites to learn what's happening throughout the industry.