

DR Bank Drives Record Deposit Growth Through Strategic Rate Management Combined with Digital Innovation

Strategic Growth Through Digital Innovation

At a Glance

DR Bank turned a liquidity challenge into record deposit growth by pairing smart rate strategies with COCC's digital account opening platform. The result: triple-digit growth in CD deposits, an average funding size of \$65,000, and expansion into new markets—all driven by a frictionless digital experience. This approach not only attracted net-new customers but also positioned DR Bank as a national player with a scalable, digital-first model.

Since launching, DR Bank has achieved **triple-digit year over year growth** in digital CD deposits through **COCC's account opening platform**. The average funding size per CD? **A remarkable \$65,000.**

In early 2024, DR Bank, a \$725M financial institution based out of Darien, Connecticut, faced a familiar industry challenge: a tightening liquidity environment and rising interest rates. But instead of relying solely on traditional branch-based deposits, DR Bank saw an opportunity to diversify its funding sources, leveraging certificates of deposit (CDs) as a strategic growth tool. The goal was clear: attract new customers with the right technology, expand geographically, and build a more resilient asset-liability structure.

A Strategic Focus Toward Liquidity Diversity

DR Bank's leadership recognized that diversifying liquidity sources would accelerate growth. They needed a mix consisting of escrow accounts, digital deposits, and CDs to balance their funding model. With rates climbing, CDs became a compelling alternative to treasuries, offering customers attractive returns while giving the bank stable funding. The bank's deposit pricing committee met regularly to fine-tune rates based on Federal Reserve movements, competitive benchmarks, and internal asset-liability needs.

Using real-time data and market insights to adjust offerings with precision, the Bank employed a deliberate approach that ensured growth was both sustained and strategic, rather than just opportunistic.



Standing Out in a Crowded Market

In a landscape flooded with aggregator sites and rate-sensitive consumers, DR Bank knew that even a few basis point advantage could drive significant traffic. **Their strategy hinged on precision: targeted marketing campaigns, competitive rate setting, and a frictionless digital experience.** The bank didn't just want to compete, they wanted to win on speed, simplicity, and value.

Unlocking New Markets with Digital Expansion & the Right Technology

The initiative began in DR Bank's core footprint of New York, New Jersey, Connecticut, and Rhode Island. Combined with a disciplined strategy that included testing, learning and refining rates in response to market dynamics, DR Bank paired their methodical approach with the right technology. **Using COCC's intuitive account opening platform as the primary onboarding engine, they tested the waters with non-customers. The results were immediate.** By removing friction from the process, they converted rate-driven visitors into loyal depositors. From there, expansion accelerated across many additional states.

Behind the scenes analytics helped the bank track website traffic and identify high-potential states. Time zone differences were addressed with smart call routing and asynchronous support, though call volumes remained low, proof that the digital experience was working.

Powerhouse Digital Suite + Unique Strategy Delivers Results That Speak for Themselves

Since launching the CD initiative in 2024, **DR Bank has achieved triple-digit year over year growth in digital CD deposits through COCC's account opening platform. The average funding size per CD? A remarkable \$65,000.** And the best part: nearly all of these accounts came from net-new customers. With only a handful of physical branches, DR Bank leaned heavily on COCC's digital suite, and it paid off.

COCC's account opening platform was instrumental in this success. It enabled DR Bank to scale rapidly, onboard customers across multiple states, and maintain a seamless experience. The ease of use directly impacted conversion rates, turning interest into action with minimal drop-off.



Beyond CDs: A Gateway to Broader Relationships

While cross-sell wasn't the initial focus, the CD strategy opened doors. Customers from states like Florida began exploring other products through DR Bank's industry leading digital banking experience. **The bank's digital-first approach positioned it as a national player, capable of serving customers wherever they are with COCC's digital technology that scales.**

A Model for Modern Deposit Growth

DR Bank's story is a blueprint for how digitally focused regional banks can punch above their weight. By combining a nimble and methodical approach, smart rate strategies, targeted marketing, and a streamlined digital experience, they turned a liquidity challenge into a growth opportunity. And with COCC's account opening platform and digital banking technology as the backbone, they scaled with confidence, speed, and precision. The technology enabled the reach, but DR Bank's strategy provided the results.

As they continue to evaluate new markets and optimize their deposit mix, one thing is clear: the future of banking isn't just digital, it's strategic, data-driven, and customer-first.

About DR Bank

DR Bank is a digital centric bank dedicated to partnering with fintechs and businesses to help them achieve their financial objectives. DR Bank has a history of innovation and fintech expertise, having previously incubated and sold a consumer-lending digital platform. In addition to its fintech banking programs, DR Bank offers a wide product set of commercial and small business lending, cash management and digital personal banking tools.

About COCC

As an industry-leading fintech provider, COCC delivers innovative, comprehensive technology solutions and strategic partnerships with an unparalleled focus on service. Offering a robust, feature-rich suite of modern, standards-based core and digital banking solutions, COCC's cutting-edge systems are designed with intuitive user interfaces and are fortified by advanced APIs which seamlessly facilitate leading fintech integrations.

COCC's account opening platform helps drive millions in new deposits across over 60% of its digital banking customer base, with a simple intuitive application that can open accounts in under 5 minutes. The experience is backed by a robust consumer and commercial digital banking suite that supports more than 94% of COCC's client base and delivers a frictionless, intuitive journey from start to finish.



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