

# Building the Three Steps of Banking Into Program Infrastructure

## THE THREE STEPS OF BANKING ARE



### 1. Help clients internalize the benefits of banking

Clients should understand the specific benefits of being banked and how it will help their financial situation. For example, direct deposit is cheaper, faster, and safer than being paid by a paper check, and using a bank account makes managing money easier than tracking spending across different pay cards/prepaid cards. These points can be incorporated into programmatic paperwork and processes, or taught via formal, classroom-style education.

#### TIP

People need to hear a message multiple times before they will consider taking action. Programs should find multiple opportunities to message these benefits, even before the opportunity to open a banking account.



### 2. Provide an opportunity to open accounts

(On site, if possible)

The most successful programs find ways to reduce any distractions or extra steps, and support account opening at the moment when a client is interested in doing so.

This usually entails opening accounts at the program site, through online account enrollment or inviting bankers to program orientation events. If clients do not have proper identification, the program may facilitate clients' application for state-issued IDs as part of the account opening process.



### 3. Ensure clients regularly use the account, which can be facilitated by direct deposit enrollment

The last step for successful banking access programming is to make sure the newly-opened accounts are used regularly and safely, rather than just opening an account for the sake of opening an account. When designing a banking integration into a program that makes regular payments to clients, helping the client set up direct deposit can facilitate regular account usage. Additionally, if the payment is being made by someone else (for example, if you are a workforce development organization placing a client in a job that pays them directly), you may need to follow up with the client to ensure they have enrolled in direct deposit.

The goal is to make account opening and direct deposit enrollment blend seamlessly into the program, so clients feel that opening an account to be paid by direct deposit is a regular part of the program.