



MoneyRates' Experts Define Best Customer Service for Banks

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Experts at two fast-growing banks consider seven ways banks can succeed by serving their customers well

Foster City, CA—December 5, 2019—Personal finance resource, MoneyRates.com, researched what makes bank customers most satisfied and allows some institutions to grow more rapidly than others. Two banks that have achieved excellent deposit growth were explored in-depth: Flagstar Bank and Ally Bank.

Richard Barrington, MoneyRates' spokesperson, gathered opinions from successful bank representatives to understand their perspective on ways that banks should approach customer service. He concludes that successful banks focus on seven important factors:

1. Offer good value
2. Attract millennial customers
3. Determine a profitable niche
4. Adopt a strong customer-service mindset
5. Humanize technology
6. Make banking easy for consumers
7. Share advantages with customers

"It is clear that these successful banks have a strong customer focus," observes the report's author, Richard Barrington. "Consumers should assess how their bank incorporates these seven pillars of customer service and consider shopping for a new bank if their existing one falls short."

The full report is available here: <https://www.money-rates.com/banks/how-banks-compete.htm>

MoneyRates' spokesperson, Richard Barrington, is available to elaborate on how banks can deliver great customer service.

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Since 1998, MoneyRates.com has served as a personal finance resource designed to help readers make the most of their money. In addition to a variety of financial calculators, MoneyRates.com researches and tracks CD, savings, and money market rates offered from over 400 financial institutions across the country to offer expert advice on banking, investing and retirement planning.

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