

Partner Spotlight: Farmers State Bank of Alto Pass Illinois

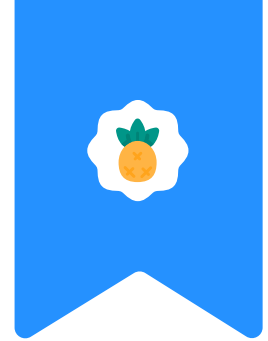
Zogo's Place in a Community Bank: FinLit at a Local Level



FARMERS
STATE BANK



zogo



Case Study: Farmers State Bank of Alto Pass Illinois & Zogo

Key Insights

Industry & Market:

Community Banking

Mission:

To be a true source of trust and encouragement for their community by providing compassionate service, supporting charitable organizations, and encouraging kindness with everything they do.

Core Themes:

- Connecting with local youth about financial literacy using Zogo as a bridge.
- Combining their deep community roots and modern financial technology.
- Creating an environment of trust, education and knowledge, and financial security.

“The partnership with Zogo allowed us to develop a relationship with the students and establish a brand resonance with them from an early age. If we can be a light and guidance in [people’s lives] from the beginning, that’s really important to us. We’re more than a bank, we want to support our community. If our customers are doing well, if our children are doing well, then that means we’re doing our job in the community.”

-Jill Franks

Director of Marketing



Overview

With over 100 years of service under its belt, Farmers State Bank (FSB) of Alto Pass Illinois is a time-honored testament to the community banking sector. Acquired in 1994 by Thomas William Franks, FSB has been a family-owned and operated business for 28 years, during which time its dedicated, family-led team has magnified the bank's assets by more than 10,000%. While it sometimes takes a shark-like approach to achieve such impressive feats, FSB has instead found success by putting kindness, family, morality, and community at the forefront of their endeavors.

Farmers State Bank's motto, "No One Serves You Better!" is a guiding light for the tight-knit community banking team, who strive each day to be at their very best. In the words of Tom Franks, owner and Chairman of the board at FSB, "At Farmers State Bank, we remain true to this core value of service because it's the same on which we were raised. Only, who knew it would also turn out to be a great foundation on which to build a bank." Everything that FSB stands for can be traced back to the strong family ties and values that took a successful, established bank branch and turned it into a smashingly successful four-branch ensemble.

While helping their members manage money is their trade by nature and name, one of the FSB team's main passions is providing financial education and support, especially to younger generations that are still in school. FSB team members can frequently be found at local schools engaging with students in new, modern ways around all things financial literacy, and that's where Zogo provides a big helping hand.

The Challenge

The main challenge that Farmers State Bank found themselves facing was one that many other community banks are also struggling against: connecting with younger generations. There are numerous factors at play here that make this such a vital concern, including and especially the general lack of financial education in schools. How are up-and-coming adults supposed to begin making responsible financial decisions when they don't have the information they need to get started? Well, FSB was happy to try and tackle that challenge by heading into schools across Illinois to connect with and educate students on the basic building blocks of personal finance.

But then, another problem reared its head: younger generations, namely Generation Z, are digital natives, a status that affects much of how they live, learn, and earn. The internet and technology aren't novelties to these 10 to 25-year-olds — they're the standard, and they've made quite an impression in the landscape of learning, especially since the COVID-19 pandemic. Gen Z prefers short-form, digitized learning materials that make it easy, accessible, and ideally rewarding for them to learn when and how it works for them. In essence, stuffy lecture halls are out and gamified micro-learning is in. So how could they get these youngins to tune into the often drab yet incredibly important subject of financial literacy?

The Opportunity

President of Retail Banking at Farmers State Bank, Christine Hankins, was attending a conference when she first heard about Zogo, and it was pretty much love at first sight. “We were looking for a new way to do financial literacy that would actually stick with the younger generation. We set up a call to learn all about Zogo and walk through the modules. It looked like something that our kids would enjoy. We signed on then and the rest is history,” said Jill Franks, FSB’s Director of Marketing.

For FSB, Zogo acted as the keys to the kingdom of the digitally-native generation known as Gen Z. For well-established community banks like Farmers, connecting with this young, technologically-minded generation is no easy feat — they live, learn, earn, play, and work like no other generation before. They also tend to rebuff traditional financial education courses, if they’re even offered in schools at all. By partnering with Zogo, FSB was able to reach students in their communities using an approach that genuinely resonates with them and keeps them coming back for more and more financial education.

As Told by The Farmers Team



Catered to Kids’ Lives

“There are all of these programs out there, but when you’re a student and you’re seeing some of this [complex financial information] for the first time, you want it in small chunks. The amount that Zogo gives at a time is consumable for kids. They already have so much going on with school and everything else that they just want those tiny little bits, and I think that’s where Zogo hits the nail on the head.” — [Jill Franks, Director of Marketing](#)



A Fintech Resource Worth Sharing

“I was just at a banking conference where I spoke to others about our financial literacy program [with Zogo] and they were super interested because I guess they haven’t found anything that’s worked for them yet. So I’m definitely going to send over some information because my relationship to the Zogo product has been so positive.” — [Ashley McVicker, Assistant Director of Marketing](#)



Keeping the Industry Up to Date

“I like that Zogo is very forward thinking and on the trends of money and we want to be like that, too. We’re not just old school bankers, we understand that other things [like crypto] are going on. Even if we don’t deal with those things as a bank, it is good to know about those things financially [to support our members and community].” — [Ashley McVicker, Assistant Director of Marketing](#)



Customized Marketing

"I was surprised how easy it was to market! [Zogo] gave us a great tool, and I love how it included a marketing calendar. We take what you have and make it our own, and it's so nice to have that."

— Jill Franks, Director of Marketing



A Culture Of Improvement

"I definitely recommend [Zogo]. We are immersed in the culture of improvement and we use the app as one of our greatest fintech examples because we feel it is such a great product and an awesome way to get started with the kids in our area. A year into the partnership, we're still really excited about it and are always sharing about it."

— Jill Franks, Director of Marketing


The Key to Success:


Farmers State Bank is on a mission to enlighten the younger generations in their communities to the financial possibilities before them, and Zogo has been instrumental on that journey. By gamifying financial literacy and implementing real monetary rewards for learning in an easily-digestible way, Zogo has reached hundreds of thousands of users across the country. By partnering with Zogo and taking advantage of its offerings, FSB has harnessed that modern financial education power and poured it into their local classrooms.


"Where we live right now, there's really kind of that oppressed mentality," said Jill Franks, referencing the way youth in her area may believe the only paths for them are the same as their parents' were. The desire and drive behind FSB's goals were clear and present: they wanted to reach and genuinely be of service to their local youth, but they were still in need of a way to connect with these kids that would truly stick. In the words of FSB's Assistant Marketing Director, Ashley McVicker, Zogo is "a modern financial resource to carry you through the rest of your life if you choose to have the app on your phone."

User Testimonials

 *"Fun and educational. Stuff they should have been teaching in high school."* — Aly

 *"It is helping [me] understand financial literacy better and I feel like I understand financial situations better than I did before."*
— Quinyon

 *"A really good and fun way to learn about financial literacy. Even if you [think you] know everything, there is something new to learn!"*
— Logan

 *"I'm learning so many things that I've been wondering about. Thanks for everything, Zogo!!"* — Mariana

 *"I LOVE THIS APP — such a good way to learn and win money at the same time!"* — Anjely

