

CLIENT Wells Fargo

PROJECT Direct mail

OBJECTIVE

Offer home equity line customers an opportunity to convert from a variable to a fixed interest rate.

PROJECT OVERVIEW

From early 2004 to early 2006, the Prime Rate had grown from around 4% to more than 7% – causing a sharp increase in monthly payments for Wells Fargo customers with variable-rate home equity lines of credit.

Wells Fargo wanted to inform customers of an option for locking in a fixed interest rate to protect against future rate increases.

STRATEGY

This letter was written to establish empathy with the homeowner – and communicate that Wells Fargo actively listens to its customers and their concerns.

Although short and to the point, the letter emphasizes the peace of mind that comes from a fixed interest rate, and that locking in a fixed rate does not require a complex application process, appraisal, or paying any closing fees.



See below to view this direct mail package.

Envelope



P.O. Box 5169
Sioux Falls, SD 57117-5169



John Sample
123 Any Street
Any City, CA 90000

Take control of your monthly
payments and interest rates.

Protect yourself from changing interest rates.
Pre-approved offer inside ends May 31, 2006.

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PROJECT Direct Mail

Letter

Tiana G. Wimmer
Senior Vice President
Consumer Credit Group



John Sample
123 Any Street
Any City, CA 90000

**Your home equity account qualifies
for a fixed interest rate with
flexible monthly payments.**

**Call 1-000-000-0000 to take advantage
of your Rate Protection option.**

Dear John Sample:

Part of my job here at Wells Fargo is to keep in touch with our valued home equity account customers to make sure we deliver the right financial management solutions.

Lately, the message I've received is clear: many of you are concerned about variable interest rates and how they'll impact your monthly home equity payments.

That's why I'm pleased to inform you that because of your credit and account history, your account now qualifies for our Rate Protection option. This is an excellent opportunity to convert your home equity line of credit balance to a fixed interest rate.

**In this climate of variable interest rates,
this option provides valuable peace of mind:**

- **A fixed interest rate**
- **More predictable and flexible monthly payments** – as low as interest-only.
- **No red tape:** There's no application to fill out, no appraisal required, and no fees.

You can also use your locked-in interest rate to pay off higher-interest bills and reduce your monthly payments.

Call 1-000-000-0000 to protect yourself against variable interest rates.

If the idea of locking in a fixed interest rate makes sense to you, call now and speak to a Wells Fargo Home Equity Specialist who can answer your questions and even start the process right over the phone.

We look forward to hearing from you.

Sincerely,

Tiana G. Wimmer
Senior Vice President
Corporate Credit Group

P.S. Thanks to your excellent account history, you can now gain the security of knowing that *whatever happens to interest rates, yours won't change*. Call 1-000-000-0000 to take advantage of your Rate Protection option.

* Interest-only payments can be secured for a minimum of 1 year to a maximum of 1 month before the end of your draw period. At the end of the interest-only fixed rate advance period, outstanding amounts will be subject to the then effective variable interest rate. Interest-only payments will not reduce your principal balance.

