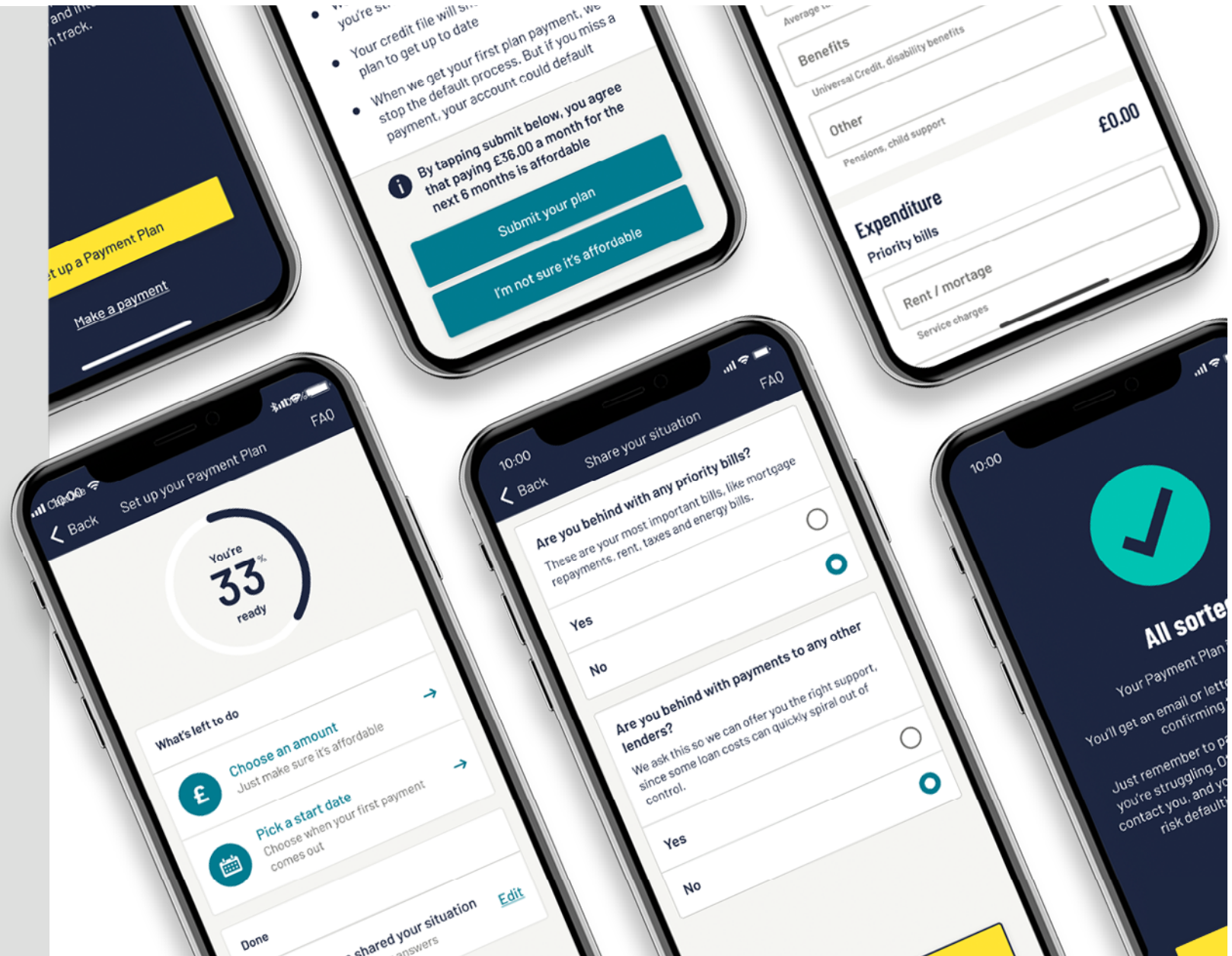


CAPITAL ONE

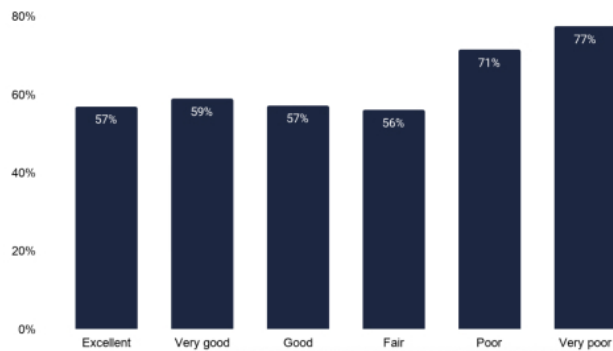
PAYMENT PLAN SET UP

July 2024



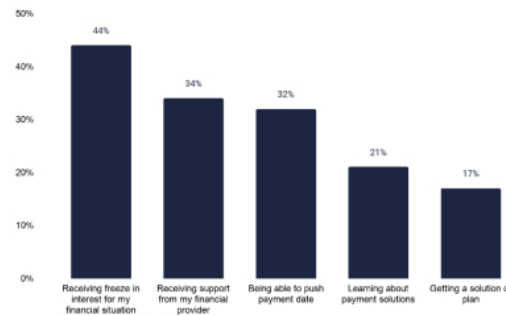
Providers reaching out to customers makes $\frac{2}{3}$ of them feel anxious

When my lender reaches out to me for payment it makes me feel anxious.



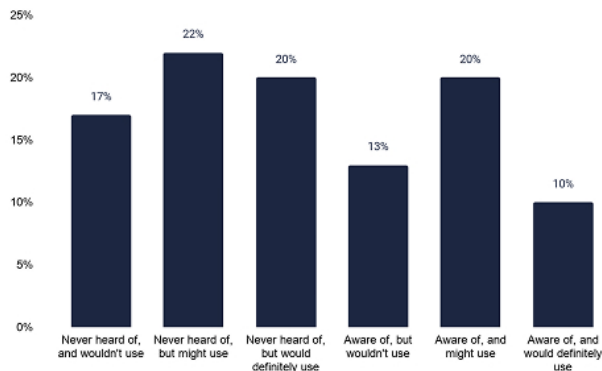
Receiving a freeze in interest is the most desired outcome of contacting us across the board

When you contact your provider about missed payments, which of the following would you most like to happen?



AWARENESS AND INTEREST OF SUPPORT OPTIONS

Self-service payment plans via app

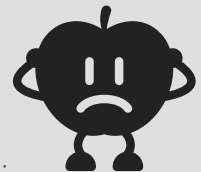


PAYMENT PLAN SET UP

THE PROBLEM

A payment plan is a digital product for customers who cannot afford to repay their required 'min pay' or minimum amount required, per month.

These situations are often tied to difficult life events, meaning many of these customers are especially vulnerable.



This creates a real challenge for Capital One: while we aim to help customers regain control of their finances, we also have to be mindful that asking them to increase payment can add additional strain. Striking the right balance between supporting customers' wellbeing and maintaining responsible business outcomes is essential.

On top of that, we must operate within the guidelines set by the FCA, ensuring repayment plans are fair, sustainable, and protect the customer's financial wellbeing. This adds another layer of responsibility and complexity.

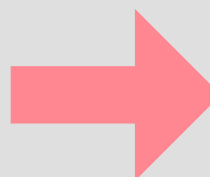


PAYMENT PLAN SET UP

THE GOAL

Increase payment plan set ups from:

17%



23%

N.B. Not just that- we had to also endeavour to set PP customer up for success i.e. make sure the plan they set up **were most appropriate for them**. There was no point in increasing conversion if it meant a huge crash in success rates.

PAYMENT PLAN SET UP

RESEARCH + INSIGHTS

Team: Myself, a UX Designer and a Copy Writer

The Design Research team had already conducted many investigations relevant to this project including but not limited to:

- Pain points of the existing journey
- Difficulties faced by this segment of customers (financially vulnerable)
- Their stigma's regarding debt repayment and what support options they knew about

Working closely with the Researchers we got to know the product and customer segment inside out, in preparation for...

INSIGHTS WE BELIEVE BRINGS NEW OPPORTUNITIES

WHY CUSTOMERS DON'T ENGAGE

- 1 There are more pressing problems than credit card bills
- 2 Debt comes with much more emotional baggage than 'missed payments'
- 3 They don't believe they have anything to offer when they don't have cash
- 4 They imagine the worst when they consider reaching out for help

WHAT MAKES CUSTOMERS ENGAGE

- 1 When they learn about support outside
- 2 When solution reminds
- 3 When for sup

WHAT HAPPENS DURING AN ENGAGEMENT

- 1 Customers were reached at unideal times or when they

PROOFPOINT 3

THEY FEARED HAVING TO GIVE UP CASH THEY WERE HOLDING ON TO IF THEY WERE TO ENGAGE

Q. "What was the **biggest thing that was holding back** from reaching out to Capital One regarding support?"

"I'm worried they are going to ask for more money than I can give like Barclays. I don't want to be put on the spot" - P2

"I was scared they would want me to pay more than I am comfortable with. I didn't think they would be okay with me paying as low as I can." - P8

"I don't have anything to offer right now. When I have more clarity [around my income] I'll reach out" - P5

"I'm just grabbing on to what's left and there isn't much these days" - P8

WHAT MAKES THEM ENGAGE

BEING ABLE TO REACH OUT ON THEIR OWN TERMS AND WITH THE COMFORT OF THEIR SCREENS

Customers wished that they had more control in how they could process information related to support and how and where they could reach out. They expressed that their experience using chat support or whatsapp support made the act of reaching out for help less daunting and scary. Conversational touch points such as in-app chat or messaging platforms provides customers more ways to engage with Capital One in a flexible, ongoing and always-on manner.

Proof Points

- Customers find it very difficult to discuss their finances over the phone; found chat to relieve stress
- There were many perceived benefits with a in-app chat engagement, but the ideal experience lived in messaging platforms such as whatsapp
- Customers expressed best support experiences were in messaging platforms such as Whatsapp or SMS because it had more elements of control and flexibility built in to the engagement





PAYMENT PLAN SET UP

CROSS- TEAM IDEATION

We lead an ideation that included associates from Design (UX, UI and Copy) as well as from Product and Tech teams, to make sure we were all aligned.



PAYMENT PLAN SET UP

EFFORT MATRIX

Different coloured postits were from different teams, each representing a different persona.

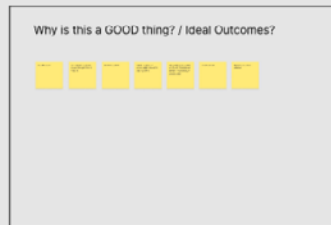
Using persona's was a great way to empathise with the customer.

Postits were then dot-voted.

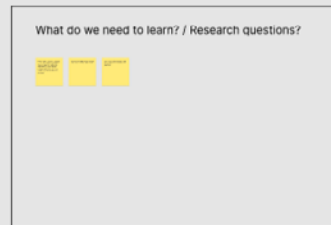
11:50 -12:20



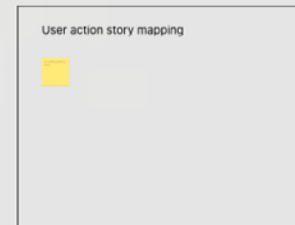
Idea 1 **Proposed amount first, if not sure then offer I&E, ask up front what they can afford**



5mins



5mins



PAYMENT PLAN SET UP

DESIGN WORKSHOP

In collaboration with Product, we picked from the matrix several ideas/themes to further ideate on.

We iterated on several ideas that got dot-voted the most, plus other ideas we had after having seen the analytics of the existing journey in app.

1 - 2pm

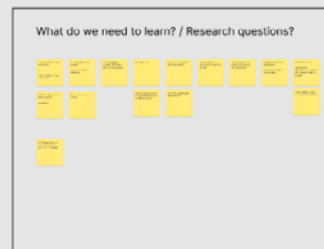


Idea 2+3 **Intern project: shorten confirmation screen re-prompt important info mid-journey +**

multiple options for customer

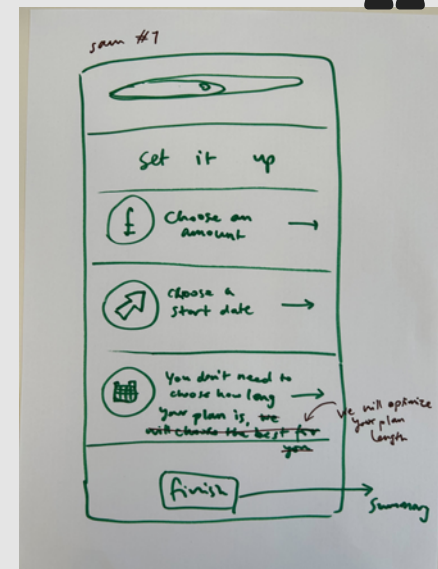
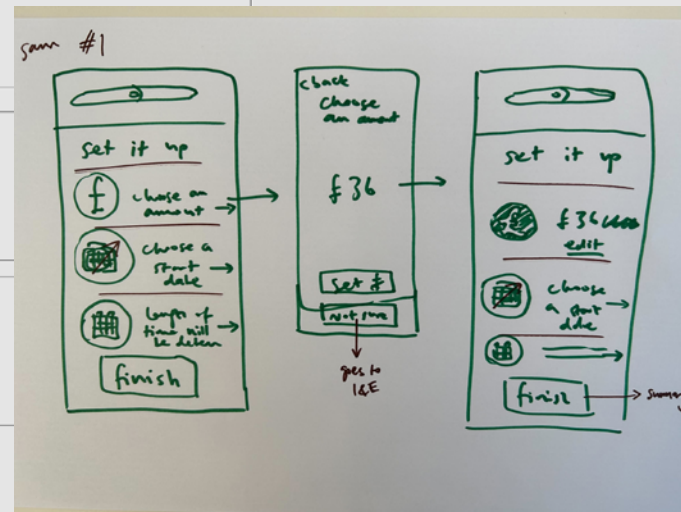
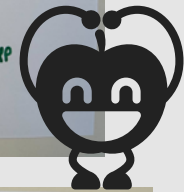
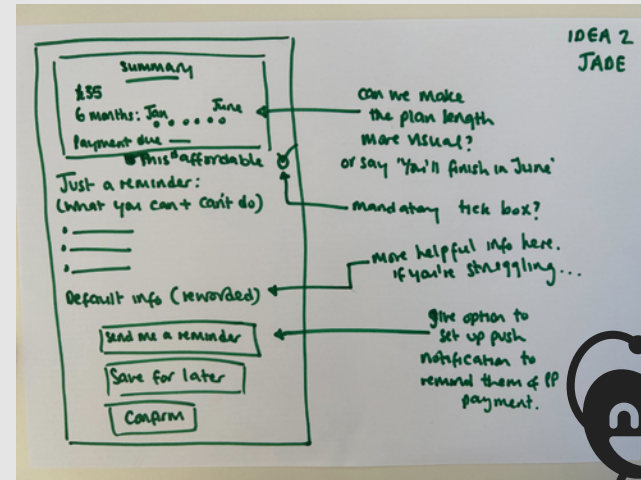
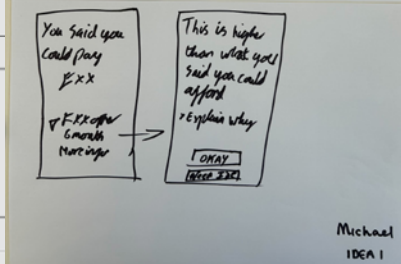
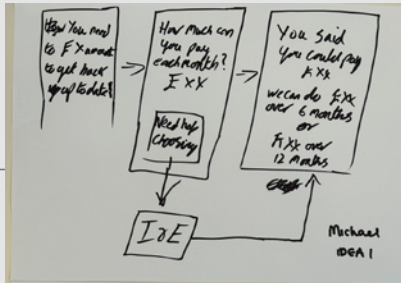


5mins



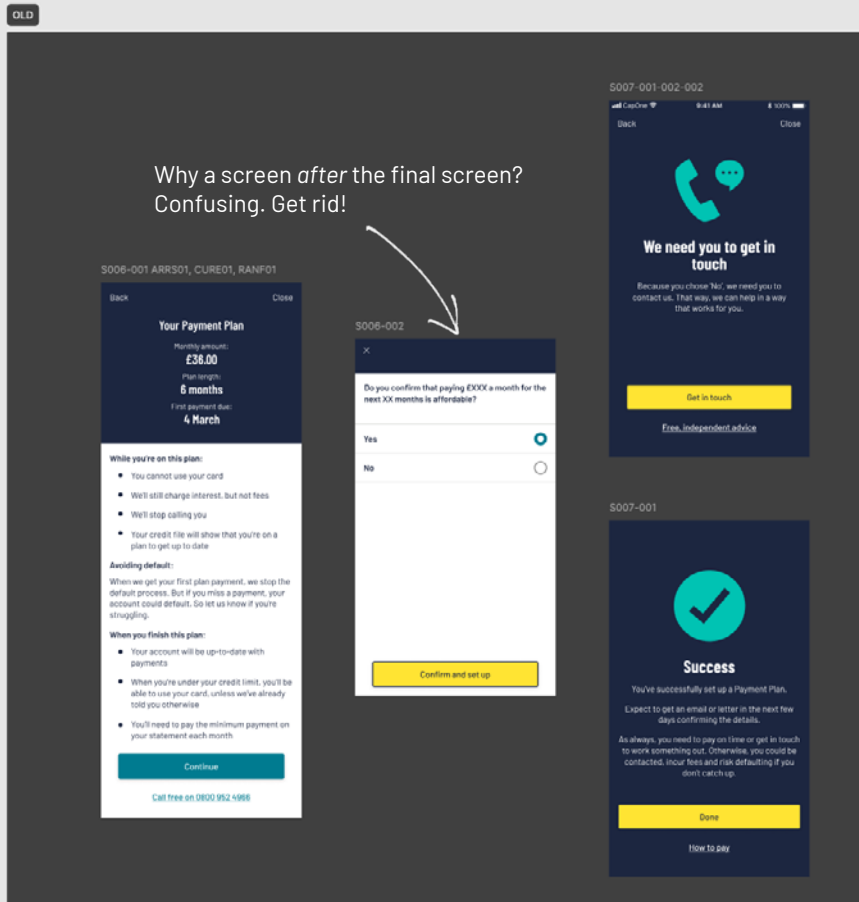
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10mins



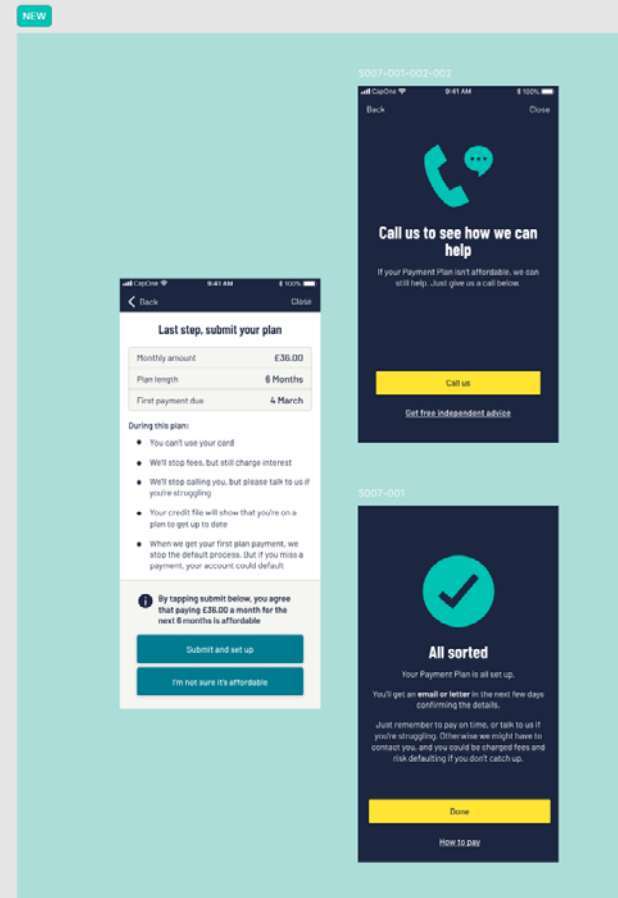
SLICE 1: CHANGES MADE

UPDATED SUMMARY SCREEN



This screen showed the largest % drop off of the entire journey. Addressed here:

- Customers were not registering the important info in the header because of it's dark background
- The long page of T&Cs was intimidating
- Customers were known to tap tap tap the 'Continue' button just to get through the flow as quickly as possible, which lead to plan failure in the long-term.

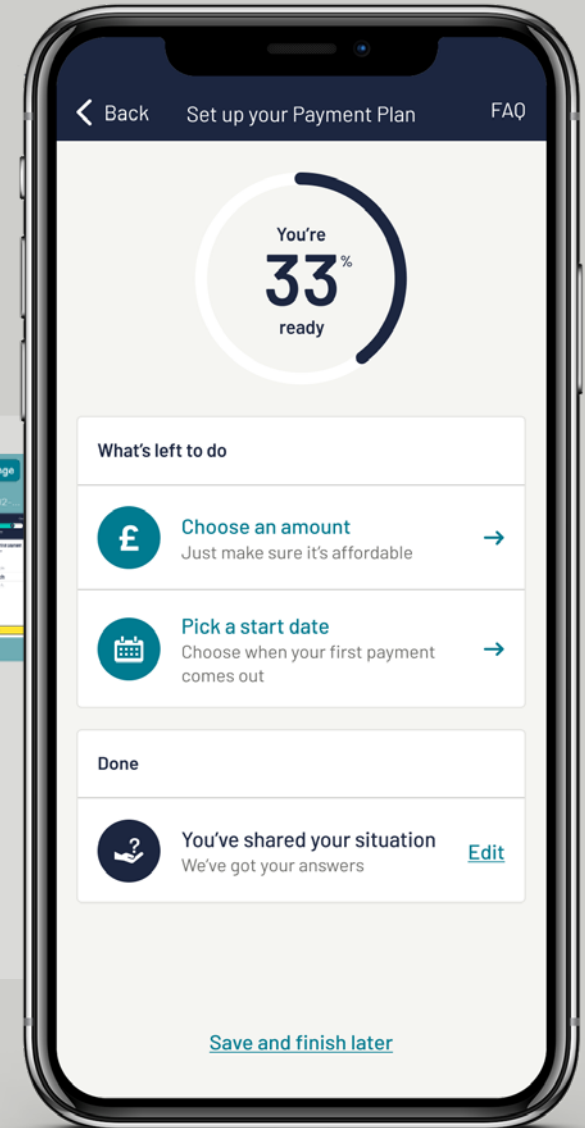


SLICE 2: CHANGES MADE

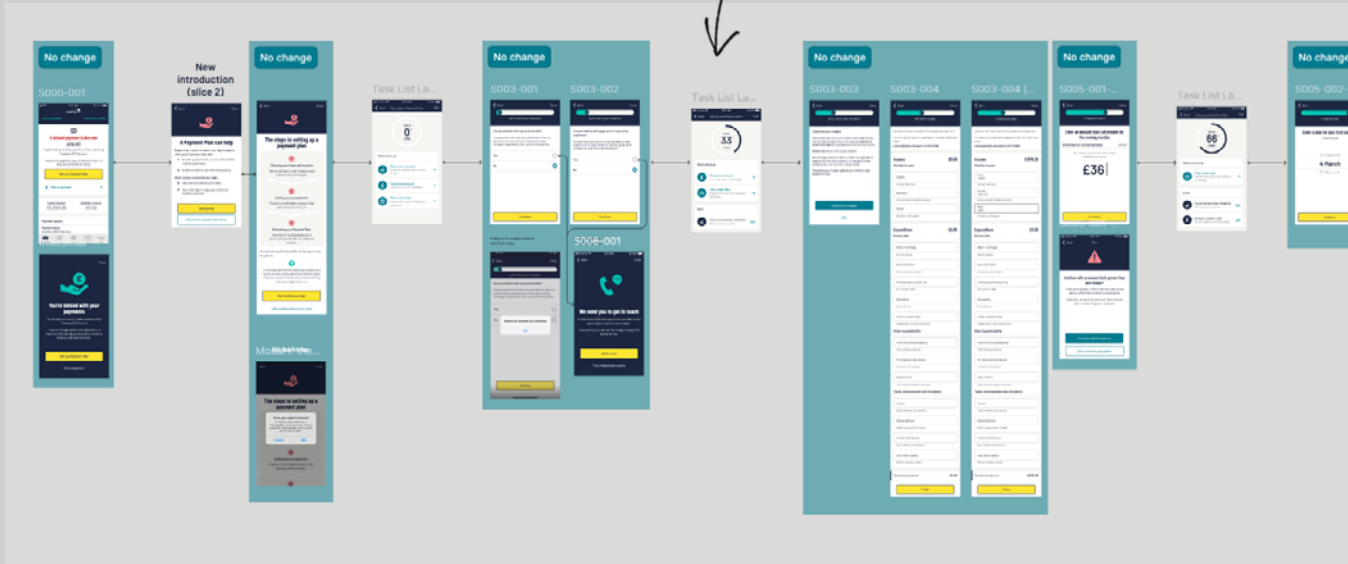
GAMIFIED TASKLIST

Problems addressed: Customers weren't converting because the overall journey was so long.

Solution: we implemented a 'tasklist' screen that would appear after each task was completed. This 'gamification' was to encourage customers to fulfil the journey. Plus, combining and reducing the amount of screens between the tasklist checkpoints, meant customers would be more likely to get through the whole form in one sitting, avoiding burn out.



Milestone V0 - Tasklist screens added only



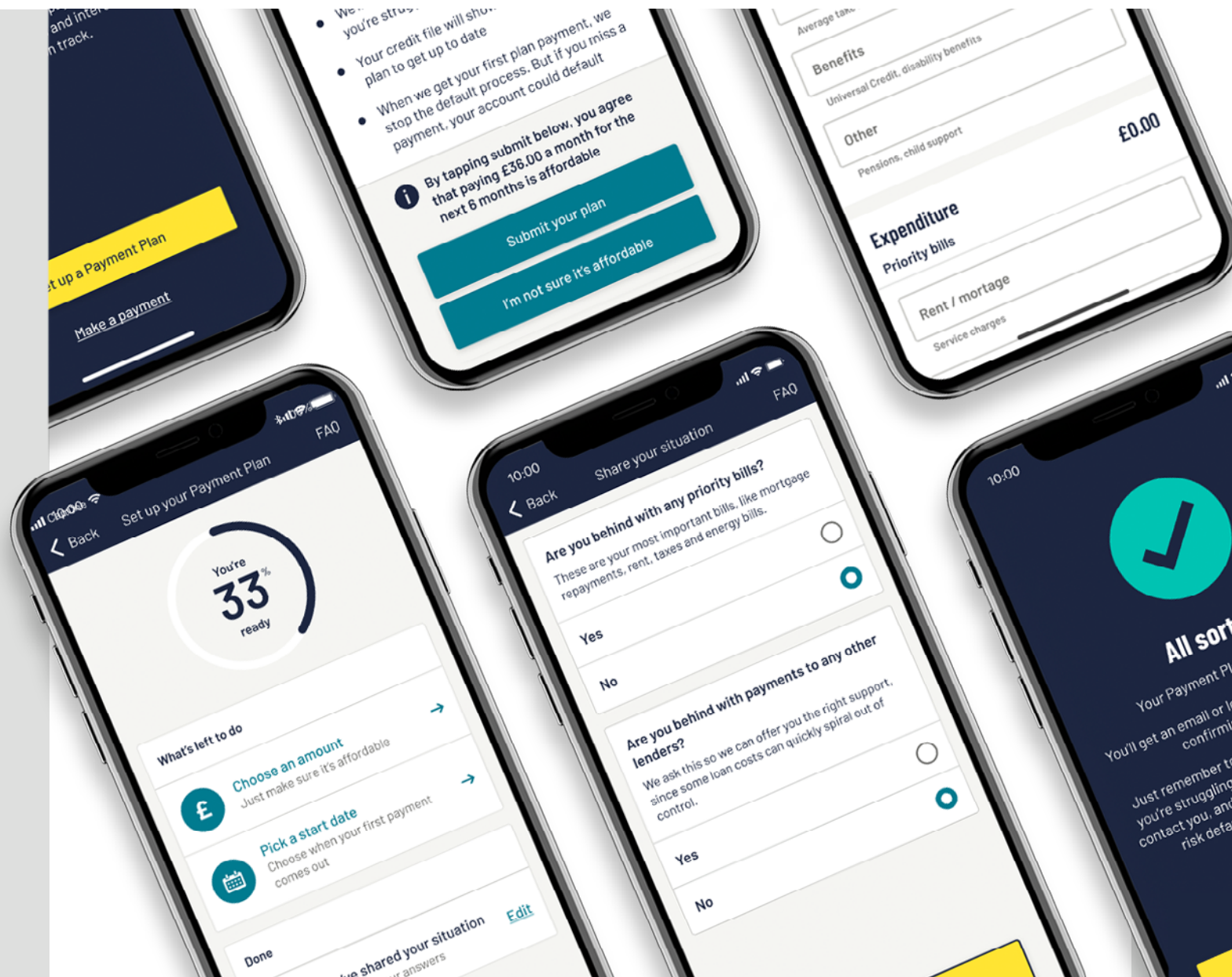
PAYMENT PLAN SET UP TESTING

From March 14 - May 14

Testing ran for 2 months, to a 50% population i.e. half the total amount of customers sign posted to set up a payment plan would see the old flow as a control.

No. of plans set up in control = 7344
No. of plans set up in test = 11207
Difference in plan set up = 3863

Uplift from test = 52%



PAYMENT PLAN SET UP

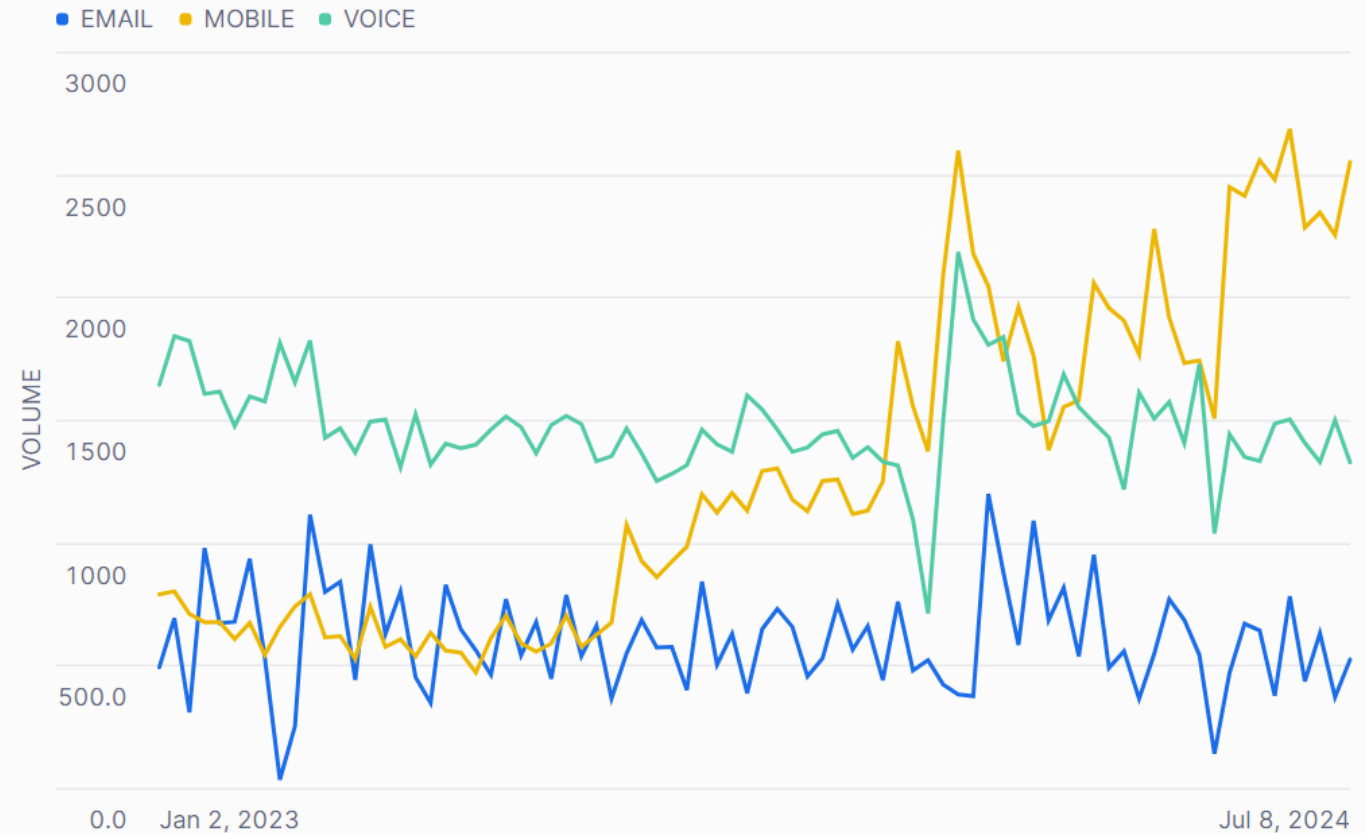
RESULTS

July 4th

“With our Payment Plans task list feature finished and fully rolled out, there are now more plans being set up on mobile than voice and online COMBINED!! Huge win for design!!!”

- YX, Product Designer

Weekly payment plan setup by channel





THANK YOU

For more information about these projects or other work, feel free to contact me
samantha.roberts.nn@gmail.com [linkedin.com/in/samrobertsnn](https://www.linkedin.com/in/samrobertsnn)