The Consumer Finance Communication Stack

Examining the role of text across the consumer lending and collections lifecycle.

A benchmark of how 150 senior decision-makers at banks, lenders, and collection agencies deploy email, phone, text, direct mail, push, chatbot, and social messaging — mapped by lifecycle stage, objective, urgency, and risk segment, with the technology stack underneath it.

SAMPLE	FIELD PERIOD	GEOGRAPHY	SENIORITY
150 respondents	July 15–31, 2026	United States	Director and above

An industry resource from SBT. Commissioned by SBT and fielded independently by Guidepoint.

SECTION ONE

Executive summary

We surveyed 150 senior communications, operations, compliance, and marketing decision-makers across retail banks, credit unions, fintech lenders, auto finance companies, installment lenders, and third-party collection agencies. The findings map how the industry actually deploys email, phone, text, direct mail, mobile push, chatbots, and social messaging — stage by stage, objective by objective, and risk segment by risk segment.

On the surface, the results look like a story about urgency: email carries the low-urgency edges of the relationship, phone is reserved for the moments that cannot fail, and text has taken everything in between. But sort the findings by **what kind of exchange each moment actually requires** and a sharper rule emerges. Text wins wherever the message is one step with a predetermined outcome — a due date, a reminder, a commitment already agreed. Phone wins wherever the outcome has to be negotiated — a disputed charge, a settlement, a payment plan, a first contact with someone who has not engaged. Urgency is the pattern on the surface; the kind of exchange is what decides.

That distinction is the central finding of this report, because it explains why text's share is narrower than its performance justifies. Text carries just 18% of outbound volume while being named the primary channel for payment reminders (99%), at-risk accounts (96%), and anything requiring action within 24 hours (88%). It is trusted completely for the jobs it has been given, and has simply not been given many — a limit that turns out to be set by tooling rather than by consumer preference or trust.

18%
of outbound volume delivered via text today

100%
default to phone when action is required immediately

88%
use text when action is required within 24 hours

35%
expect mobile push to grow fastest over 24 months

Six findings that frame the rest of this report

01 **Text is the default for time-boxed, action-required moments.** 88% use it for anything requiring action within 24 hours, and 99% of banks and lenders name it their primary payment-reminder channel.

02 **Email still dominates the funnel's edges.** Lead nurture (96%), onboarding (98%), and retention (84%) remain email's territory — but usage drops sharply once a customer becomes delinquent.

03 **Phone is the channel of dialogue.** It is chosen wherever the outcome must be negotiated rather than announced — 100% when action is needed immediately, 99% for resolving customer issues, and every stage of delinquency and collections through mid-stage.

04 **Collection agencies run a fundamentally different mix.** 39% phone and 21% email on average, against 18–30% phone and 26–36% email at banks and lenders — a model built around live outreach, where 98% rely on text for promise-to-pay follow-up.

05 **Push and text are the growth story.** 71% of banks and lenders already use push as primary for active servicing, and it is the top growth pick at 35% — with text a close second at 30%.

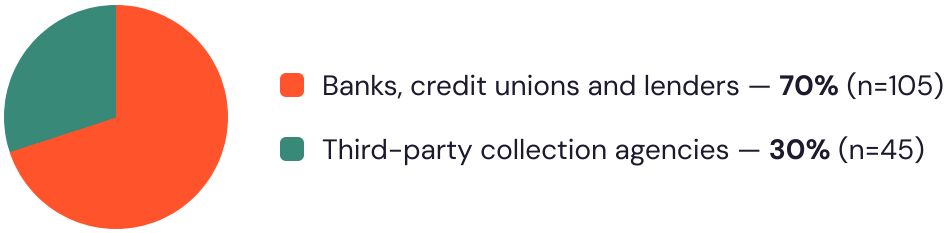
06 **AI adoption is already mainstream.** 88% have ChatGPT approved or in use, 85% Microsoft Copilot, and 24% Claude — with the average organization holding 2.8 tools approved.

SECTION TWO

Methodology and respondent profile

Guidepoint fielded this benchmark on behalf of SBT between July 15–31, 2026, surveying 150 U.S.-based consumer finance professionals. Respondents were screened for direct involvement in channel strategy: 95% described themselves as "very familiar" with their organization's communication channels, and 99% are either the final decision-maker or part of the decision-making team.

FIGURE 1 — ORGANIZATION TYPE (N=150)



RESPONDENT SENIORITY

Director	35%
Vice President	28%
Senior Director	22%
SVP	9%
C-Suite	4%
EVP	2%

BUSINESS FUNCTION OVERSEEN

Operations	36%
Marketing	29%
Compliance / Risk	21%
Collections	8%
IT	3%
Other	3%

Two details in this profile matter when reading the findings. First, operations (36%) and compliance/risk (21%) together outweigh marketing (29%) — these are answers from the people who run the channel, not only the people who message through it. Second, customer experience teams are now the single most common owner of communication strategy at 43%, ahead of servicing (27%) and marketing (15%), which suggests channel decisions increasingly sit with end-to-end journey owners.

EMPLOYEES	
1,000–4,999	**33%**
500–999	**24%**
250–499	**23%**
100–249	**10%**
5,000+	**7%**
25–99	**3%**

ASSETS UNDER MANAGEMENT (N=82 APPLICABLE)	
$10B+	**38%**
$1B–$4.9B	**22%**
$5B–$9.9B	**17%**
$500M–$999M	**13%**
$100M–$499M	**10%**

The sample sits firmly in the mid-market and above: 64% of organizations employ 500 or more people, and among those where assets under management applies, 77% hold $1B or more. These are organizations with established channel infrastructure and dedicated compliance functions — not firms improvising their communications. The findings that follow describe deliberate channel strategy, which is what makes the gaps in it worth examining.

SECTION THREE

The technology behind the channels

Before looking at behavior, it is worth establishing what the industry is running on — because the tooling turns out to explain a good deal of the behavior that follows. No single vendor holds more than 28% share in any category. The stack is fragmented across CRM, marketing automation, contact center, and payments, which matters for anyone assessing how difficult it is to add or change a channel: there is no dominant platform whose roadmap the industry is waiting on.

CRM PLATFORM

Salesforce	**27%**
Microsoft Dynamics	**26%**
Other	**19%**
HubSpot	**14%**
Zoho	**14%**

Within "Other" (19%, n=29): Oracle 83%, SAP 7%, Pipedrive 7%, nCino 3%.

MARKETING AUTOMATION

SF Marketing Cloud	**25%**
Marketo	**21%**
HubSpot	**17%**
Oracle Eloqua	**16%**
Braze	**10%**

CONTACT CENTER

Genesys	**28%**
NICE	**21%**
Five9	**19%**
Amazon Connect	**17%**
Talkdesk	**7%**

PAYMENT PROCESSOR

Worldpay	**23%**
Fiserv	**21%**
REPAY	**19%**
Stripe	**16%**
PayNearMe	**11%**

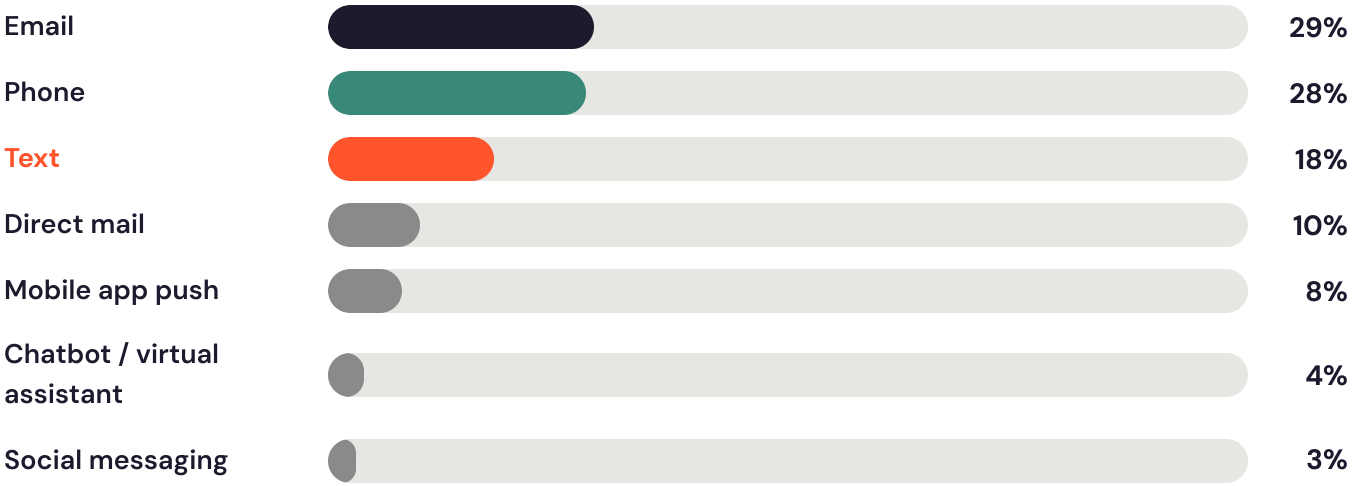
Two features of this stack shape everything that follows. It is fragmented, so no organization is waiting on a single vendor's roadmap to change how it communicates. And it is anchored in CRM, marketing automation, and contact center systems — general-purpose platforms built for campaigns and calls. Section Four returns to what that means for the newest channel running on top of it.

SECTION FOUR

Where communications happen today

Respondents allocated 100% of their outbound customer communication volume across seven channels. The resulting mix is the baseline against which every later finding should be read: email and phone still carry the majority of volume, but the distribution below the top two is where the strategic movement is happening.

FIGURE 2 — AVERAGE SHARE OF OUTBOUND COMMUNICATIONS BY CHANNEL (N=150)



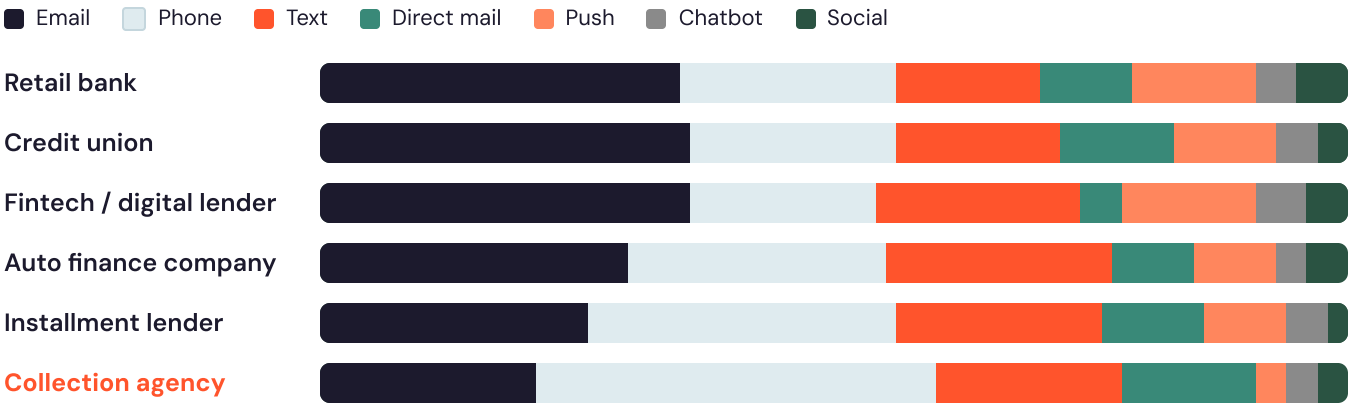
Text is the largest channel outside email and phone — nearly double direct mail (10%), more than twice mobile push (8%), and over four times chatbot (4%). It is the only channel in the lower half of this chart that the industry also names as its *primary* choice for high-stakes moments, which makes its 18% share the most informative number in the report: text is not a small channel because it underperforms, but because it is deployed in a narrow set of moments.

Hold this number. An 18% volume share alongside 88% adoption for 24-hour action windows describes a channel used intensively but narrowly — high trust, few jobs. What limits the number of jobs it gets becomes clear at the end of this section, and Section Seven takes it up directly.

Channel mix varies sharply by organization type

The industry average conceals two distinct operating models. Originators — retail banks, credit unions, fintech lenders — lead with email and increasingly with app push, consistent with digital-first servicing. Third-party collection agencies invert that: phone is their largest channel at 39%, and direct mail retains real volume at 13% because much of it is regulatory notice, not marketing.

FIGURE 3 — AVERAGE OUTBOUND CHANNEL MIX BY ORGANIZATION TYPE (N=150)



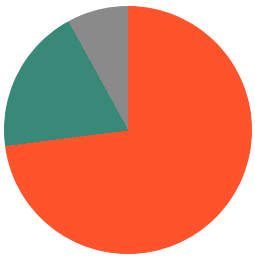
Organization type	Email	Phone	Text	Mail	Push	Chatbot	Social
Retail bank	35%	21%	14%	9%	12%	4%	5%
Credit union	36%	20%	16%	11%	10%	4%	3%
Fintech / digital lender	36%	18%	20%	4%	13%	5%	4%
Auto finance company	30%	25%	22%	8%	8%	3%	3%
Installment lender	26%	30%	20%	10%	8%	4%	2%
Collection agency	21%	39%	18%	13%	3%	3%	2%

Rows are rounded to the nearest whole percent and may not sum to exactly 100%.

Notably, text's share is the most stable figure across all six organization types — between 14% and 22% regardless of business model. No other channel varies so little. Whatever the operating model, roughly one message in five is a text, which suggests text has already been standardized as infrastructure while its *role* remains narrow.

How organizations enable text messaging

A channel carrying 18% of volume at every organization type raises an obvious question: what is actually sending those messages?



73%
Existing CRM or marketing automation platform

19%
Collections or servicing software

8%
Standalone CPaaS (Twilio, Vonage, Bandwidth, Telnyx)

Only 8% of organizations enable texting through a purpose-built messaging platform. Nearly three-quarters run it through the CRM or marketing automation system they already own — text has been absorbed into general-purpose marketing infrastructure rather than built as a channel in its own right. Set against the volume figures above, this is the most explanatory fact in the benchmark. Platforms built to send campaigns are not built to route replies to an agent, carry context across a thread, document an exchange, or take a payment in-thread. Text is standardized as infrastructure and simultaneously confined to broadcast work, because broadcast tooling is what it was implemented on. **Section Seven** shows how sharply that limit appears in the behavioral data.

SECTION FIVE

Channel choice across the lifecycle

Because originators and collection agencies run different lifecycles, this question was routed by organization type. Banks, credit unions, and lenders (n=105) answered against a customer lifecycle; third-party collection agencies (n=45) answered against a collections lifecycle. Read side by side, the two sequences tell the same story about text from opposite ends of the account.

Banks, credit unions and lenders

FIGURE 4 — PRIMARY CHANNEL PER LIFECYCLE STAGE (N=105)

Lifecycle stage	Primary channel	Share	Secondary
Lead nurture / prospecting	**Email**	96%	Text 2% · Phone 2%
Application process	**Email**	80%	Text 13% · Phone 7%
Onboarding	**Email**	98%	Direct mail 1% · Phone 1%
Active account servicing	**Mobile push**	71%	Phone 20% · Social 4% · Text 4% · Email 1%
Payment reminders	**Text**	**99%**	Email 1%
Early delinquency	**Phone**	85%	Text 11% · Email 4%
Late delinquency	**Phone**	61%	Direct mail 38% · Email 1%
Retention / loyalty	**Email**	84%	Text 7% · Push 5% · Phone 4% · Social 1%

The sequence is revealing. Text is the primary channel exactly once — at the payment reminder, where it is nearly unanimous at 99% — and then falls away the moment the account slips, to 11% at early delinquency and nothing at all by late delinquency. Late delinquency brings direct mail back as a strong secondary at 38%, almost certainly tied to required legal notices, and retention reverts to the same email channel used to acquire the customer in the first place.

The secondary column is worth reading closely, because it shows text as the consistent runner-up across stages where it never leads: 13% at the application process, 11% at early delinquency, 7% at retention, 4% at active servicing. A meaningful minority already routes these moments through text; the majority does not. That pattern — present everywhere, primary almost nowhere — is the shape of the opportunity this report returns to in Section Seven.

Third-party collection agencies

FIGURE 5 — PRIMARY CHANNEL PER COLLECTIONS STAGE (N=45)

Collections stage	Primary channel	Share	Secondary
Validation and disclosures	**Direct mail**	69%	Email 31%
Placement / initial outreach	**Phone**	80%	Email 7% · Text 7% · Mail 7%
Early collections	**Phone**	98%	Text 2%
Promise-to-pay follow-up	**Text**	**98%**	Phone 2%
Mid-stage collections	**Phone**	100%	—
Payment arrangement management	**Phone**	51%	Text 31% · Email 18%
Settlement offers	**Phone**	80%	Email 18% · Mail 2%
Final recovery efforts	**Direct mail**	98%	Phone 2%

Again text appears in exactly one dominant position — promise-to-pay follow-up, at 98% — and again it is the stage where the customer has *already made a commitment* and simply needs it reinforced. Every stage that requires establishing contact rather than confirming it goes to phone: initial outreach (80%), early collections (98%), mid-stage (100%), settlement offers (80%).

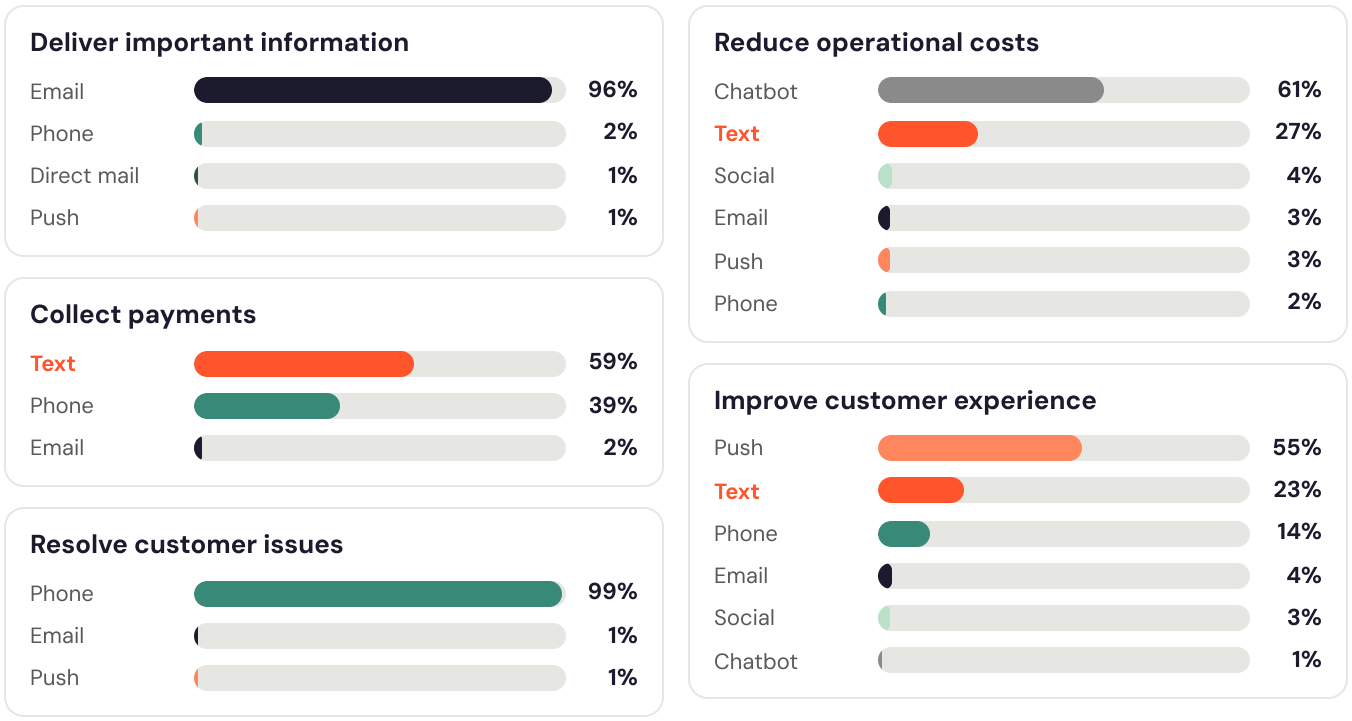
Across both lifecycles, text occupies the same functional slot: **reinforcing an action the customer has already agreed to take.** It is not yet used to initiate contact, resolve a dispute, or recover a silent account — the moments that consume the most agent time and cost.

SECTION SIX

Channel choice by objective

Respondents selected the single channel their organization relies on most for each of five objectives. The full distribution is shown below — each objective was a single-select question, so shares within an objective sum to 100%.

FIGURE 6 — FULL CHANNEL DISTRIBUTION PER OBJECTIVE (N=150)



Text is the only channel that appears in the top two for both an *action* objective and a *cost* objective — 59% for collecting payments and 27% for reducing operational costs. Chatbot leads on cost (61%) but is nearly absent everywhere else; phone leads on resolution (99%) at the highest cost to serve. That combination is what makes text unusual: it is the only channel the industry credits with driving action and saving money at the same time.

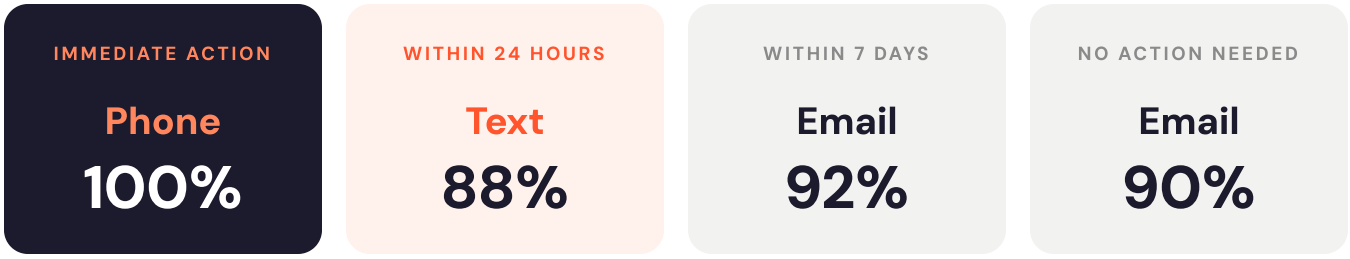
Source: raw survey data, questions Q4_1–Q4_5. Single-select, one channel per respondent per objective. Rounded to the nearest whole percent; totals may vary by ±1 point.

SECTION SEVEN

The urgency paradox

Text does not win urgency across the board. It wins the moments that are one step with a fixed outcome — and holds none of the moments that have to be negotiated.

FIGURE 7 — DOMINANT CHANNEL PER URGENCY LEVEL (N=150)



Read left to right, Figure 7 looks like a clean urgency ladder. Read as a boundary, it is the most consequential finding in this report. Text takes **88%** of communications requiring action within 24 hours. One tier up, where action is required *immediately*, text holds nothing at all: **phone is unanimous at 100%**.

The same reversal repeats through the delinquency curve, which is the clearest place to see it because the stakes rise stage by stage. While an account is merely *at risk*, text is the primary channel at 96%. Once it is 1–29 days past due, phone takes the lead at 64% against text's 32%. By 30–59 days past due, phone has swept the segment entirely at 100%. Text is trusted right up to the moment the money is actually late — and then it is set aside.

Why the boundary sits where it does

Urgency is not actually what the boundary tracks. If it were speed, text would take the immediate tier outright — it is the fastest channel to dispatch and the one consumers open soonest. Sort the findings by *what kind of exchange each moment requires* instead, and a cleaner line appears.

TEXT WINS — ONE STEP, FIXED OUTCOME

Payment reminder — 99%
Promise-to-pay follow-up — 98%
At risk of delinquency — 96%
Low-balance accounts — 87%
Active payment arrangements — 82%
Collecting payments — 59%

PHONE WINS — DIALOGUE, VARIABLE OUTCOME

Resolving customer issues — 99%
High-balance accounts — 98%
Immediate action — 100%
Settlement offers — 80%
Initial outreach — 80%
Payment arrangement management — 51%

THE REAL BARRIER IS A CONVERSATION GAP

Every moment text wins is a **one-step message with a predetermined outcome**: here is what you owe, here is when, here is the link. Every moment it loses requires a **two-way exchange whose outcome is negotiated**: explaining a charge, agreeing a settlement, working through a payment arrangement, making first contact with someone who has not engaged.

Text is not losing those moments because consumers reject it, or because it is too slow, or because it cannot reach people. It is losing them because in most organizations text **is not built to hold a conversation** — and Section Four already showed why. 73% enable texting through their existing CRM or marketing automation platform; only 8% use a purpose-built messaging platform. Those are campaign senders. They dispatch notifications; they do not route replies to an agent, carry context across a thread, or resolve and take payment inside the conversation. Text has been given notification jobs because notification tooling is what it was implemented on.

A second constraint reinforces the first at the deepest stages. Past-due communication is the most heavily regulated point in the lifecycle, and channel choice there is driven by what an organization can **evidence** in an exam or dispute — which is why direct mail, the slowest and least convenient channel available, reappears at 63% for 60+ days past due and 98% for final recovery. It is chosen for its paper trail, not its performance. That compliance is the most-cited challenge in the benchmark at 28% is the same fact viewed from another angle.

There is also a quieter signal about how text is currently positioned. High-balance accounts go to phone at 98% while low-balance accounts go to text at 87% — the same split appears in the collections lifecycle. Text is being deployed as the *economical* option for accounts that do not justify an agent, rather than as the default channel for all of them. It is treated as a downgrade, which caps its volume by design regardless of how well it performs.

Why this reframing matters commercially. If the barrier were trust or consumer preference, the fix would be slow and cultural. Because it is tooling and positioning, it is addressable: text that routes replies, holds context, documents the exchange, and completes a payment in-thread stops competing for notification budget and starts competing for **contact-center budget** — where 100% of immediate-action volume and 100% of 30–59-day past-due contact sits today. That is a far larger pool, and it is the most expensive volume in the operating model.

SECTION EIGHT

Channel choice by risk segment

Risk status is the strongest predictor of channel choice in this benchmark — stronger than organization type, business function, or company size. As accounts move toward later-stage delinquency, the mix shifts from email to text, then phone, then direct mail.

BANKS, CREDIT UNIONS AND LENDERS (N=105)

Risk segment	Primary channel	Share
Good standing	**Email**	98%
At risk of delinquency	**Text**	**96%**
1–29 days past due	**Phone**	64% (Text 32%)
30–59 days past due	**Phone**	100%
60+ days past due	**Direct mail**	63% (Phone 32%)

THIRD-PARTY COLLECTION AGENCIES (N=45)

Account segment	Primary channel	Share
Newly placed accounts	**Phone**	76%
Low-balance accounts	**Text**	**87%**
High-balance accounts	**Phone**	98%
Previously unresponsive	**Direct mail**	51% (Phone 40%)
Active payment arrangements	**Text**	**82%**

Text is chosen where a commitment already exists and needs keeping on track — at-risk (96%), low-balance (87%), active arrangements (82%). Phone takes over where balances are large or contact is unproven: high-balance (98%), newly placed (76%), every past-due band. Direct mail returns for the hardest-to-reach accounts, where a paper trail outweighs speed.

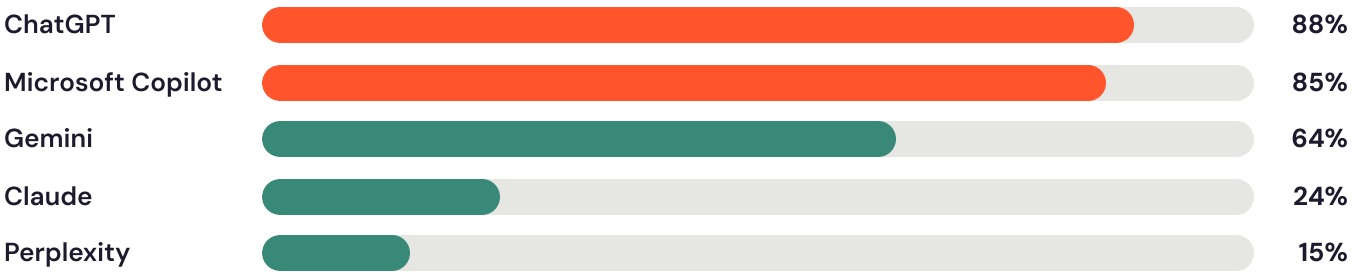
Risk segmentation confirms the conversation thesis from the other direction: **the larger the balance and the more negotiable the outcome, the further the industry moves from text**.

SECTION NINE

AI adoption, growth, and open challenges

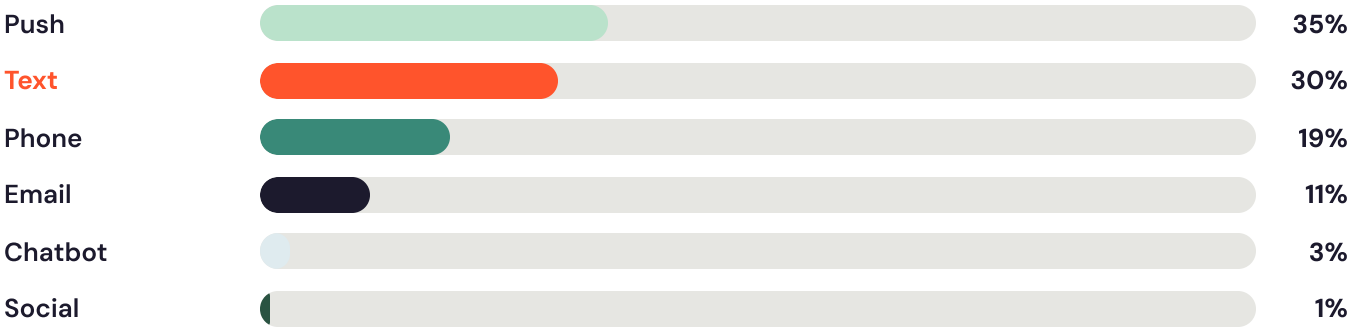
The preceding sections describe the industry as it operates today. This one looks at where respondents expect it to move, and what they say is standing in the way. AI tooling, first, is no longer emerging here — the average organization has 2.8 tools approved, and multi-tool approval is the norm. The most common single combination, held by 37% of respondents, is ChatGPT plus Gemini plus Microsoft Copilot.

FIGURE 8 — AI TOOLS APPROVED OR ACTIVELY IN USE, MULTI-SELECT (N=150)



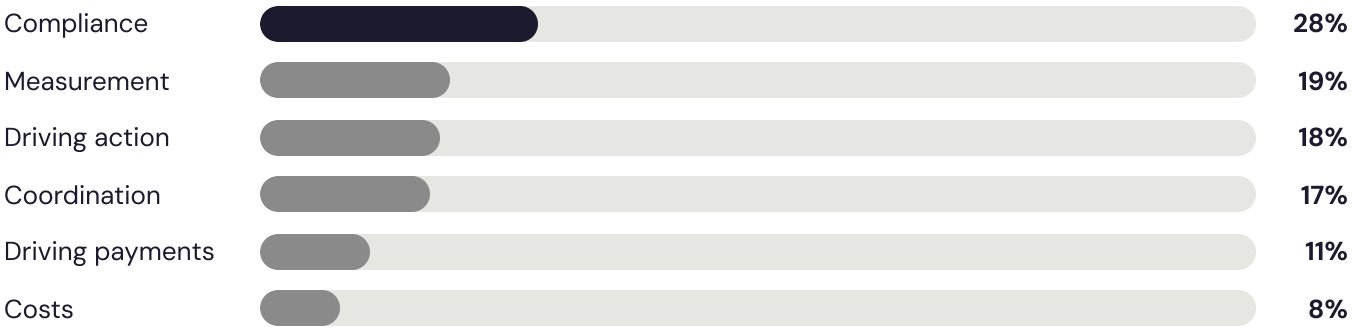
Tool approval, though, says little about where the work is actually going. Two further questions asked respondents to name the channel they expect to grow most over the next 24 months, and the single biggest obstacle they face in customer communication — the industry's own view of its next investment and its current ceiling.

FIGURE 9 — GREATEST EXPECTED GROWTH OVER 24 MONTHS (N=150)



Push and text together account for nearly two-thirds of all growth expectations (65%).

FIGURE 10 — SINGLE BIGGEST COMMUNICATION CHALLENGE (N=150)



Compliance is the most-cited challenge, but at 28% it is a plurality rather than a majority — followed by measuring effectiveness (19%), driving customer action (18%), cross-channel coordination (17%), increasing payment completion (11%), and managing communication costs (8%). No single obstacle commands even a third of responses, which is itself the finding: compliance is best read as the constraint that *caps* what a regulated channel can do, not as the industry's only unsolved problem. Notably, the five challenges behind it are all execution problems rather than regulatory ones — measurement, persuasion, coordination, completion, and cost — which suggests the industry has largely settled *which* channels to use and is now working on how to run them well.

SECTION TEN

The text opportunity

Every text-specific finding in this benchmark, collected in one place.

18%

of all outbound volume — the largest channel outside email and phone, nearly double direct mail

88%

use text when action is required within 24 hours

99%

of banks and lenders use text as their primary payment-reminder channel

96%

use text once a customer is flagged at risk of delinquency (n=105)

59%

name text their top channel for collecting payments, ahead of phone at 39%

98%

of collection agencies use text for promise-to-pay follow-up (n=45)

82%

of collection agencies use text for accounts with active payment arrangements (n=45)

30%

expect text to grow more than any channel except push over 24 months

Where the findings point to opportunity

THE CONVERSATION GAP

Every moment text wins is a one-step message with a fixed outcome; every moment it loses requires a negotiated exchange. With 73% of organizations texting from campaign tooling, text has notification jobs because notification tooling is what it runs on.

UNTAPPED PAST-DUE VOLUME

Text owns payment reminders (99%) and at-risk accounts (96%), then loses the account the moment it goes past due — phone leads at 1–29 days (64%) and sweeps 30–59 days (100%). That reversal is the largest cost-to-serve pool in the dataset.

VOLUME ACROSS THE JOURNEY

Text appears as the dominant channel in exactly one stage of each lifecycle. 82% of all outbound customer communication still flows through other channels across the remaining stages — breadth, not just depth, is the opportunity.

THE ECONOMICS FAVOR TEXT

Chatbot leads on cost reduction (61%), phone on urgency (100%) — text is the only channel scoring highly on both action and cost. Every urgent message resolved over text instead of a live call is the same outcome at a fraction of the cost to serve.

SECTION ELEVEN

Where the industry goes next

Four moves the data points toward.

01 Treat text as core infrastructure, not an emerging channel

Text's share is the most consistent figure in the entire benchmark — 14% to 22% across all six organization types — and it is the named primary channel for payment reminders, at-risk accounts, and every 24-hour action window. Organizations still running it as a pilot are behind the benchmark.

02 Close the conversation gap and text competes for the whole urgency ladder

Text owns every one-step moment and loses every negotiated one. Organizations do not fall back to phone because it is faster or more effective — they fall back because text, as implemented on campaign tooling, is being limited to siloed one-off outreach. Reply routing, thread context, documented history, and in-thread payment are what convert text from a notification channel into a resolution channel.

03 Solve for compliance so it stops capping volume

Compliance is the top-cited challenge at 28% — a plurality rather than a majority, but the one constraint that limits how far a regulated channel can scale. Treating it as a prerequisite that unlocks growth, rather than as the strategy itself, is the distinction the data supports.

04 Benchmark against your own model, not the industry average

Collection agencies and originators run genuinely different channel logic — 39% phone against 18–30%, direct mail as regulatory notice against direct mail as last resort. The averages in this report are a reference point; the lifecycle and risk-segment views in Sections Five and Eight are where a meaningful comparison can be made.

ABOUT

SBT: Who we are

SBT helps businesses in regulated industries turn consumer intent into completed action. Its FinText® platform unifies messaging, embedded payments, compliance governance, and performance intelligence into a single experience designed for high-stakes interactions. The result is faster payments, stronger self-service performance, and consumer journeys that stay inside a governed workflow from first contact to final confirmation. Founded in 2008, SBT serves lenders, servicers, collections organizations, and other businesses where engagement and revenue realization depend on trusted, compliant communication. Learn more at solutionsbytext.com

APPENDIX

Notes on the data

QUESTION ROUTING

Two questions were routed by organization type: banks, credit unions, and lenders (n=105) answered the customer-lifecycle and risk-segment questions, while collection agencies (n=45) answered a parallel set built around the collections lifecycle. Hence figures reported against n=105, n=45, or n=150.

ROUNDING

Percentages are rounded to the nearest whole percent, so multi-select questions (such as AI tool approval) will not sum to 100%. Channel-mix averages are the mean allocation across all 150 respondents and may vary ±1 point after rounding.

FIELDING AND DISCLOSURE

Commissioned by SBT, fielded by Guidepoint July 15–31, 2026 among 150 U.S. consumer finance professionals. As with all self-reported data, findings reflect respondents' characterization of their own practices rather than independently verified operations.