



# Pearl Meyer

## Top Credit Unions CEO and Senior Executive Total Compensation Survey

The Top Credit Unions CEO and Senior Executive Total Compensation Survey can help you attract and retain top talent.



## Top Credit Unions CEO and Senior Executive Total Compensation Survey

Pearl Meyer's Top Credit Union CEO and Senior Executive Total Compensation Survey provides you the depth of data you need to evaluate your top executive compensation practices for 28 top positions at large credit unions.

### COMPREHENSIVE

- Over 1,000 Executives
- **Exclusive Insight** into Peer Policies & Practices



### CREDIBLE

- 76 Institutions
- \$1B – \$53B+ in assets
- Rigorous quality assurance process



### CUSTOMIZED

- Dedicated account manager
- Online tools for easy data submission and analysis



### Survey results validate your compensation strategy and enable you to:

- Analyze compensation trends by asset size.
- Understand what incentives are becoming more wide-spread.
- Isolate key pieces of data based on your unique needs.

The Top Credit Unions CEO and Senior Executive Total Compensation Survey provides you with a best-in-class compensation information solution, offering you a rare combination of accuracy and affordability. All elements of the employee pay package are collected and reported giving you the information needed to analyze your competitive position and compensation mix from a total compensation perspective.



## COMPREHENSIVE

You will be assigned a dedicated account manager to walk you through the survey submission process, making it easy to integrate and match your information to our database.

Our account managers have several years of survey experience, ensuring you receive the highest quality of guidance and confidentiality.

- Short-and long-term incentives
- Retirement plans
- Pay practices for credit union executives
- Total compensation philosophies
- Severance provisions
- Employment agreement practices
- Executive perquisites
- Total compensation competitiveness



## Policies and Practices

Compensation Data Report			
EXECUTIVE VICE PRESIDENT (101)			
The number two position for the credit union. Collaborates with the Chief Executive Officer to develop and implement board-approved business strategies and policies, and to direct all aspects of the credit union. May fill-in for the Chief Executive Officer in his or her absence.			
Data Effective 6/1/2022	All Institutions	Second 100 (Assets up to \$2.75B)	Top 100 (Assets above \$2.75B)
Number of Institutions	30	8	25
Total Number of Incumbents	34	9	26
Closeness of Match	96%	97%	99%
Average Salary	\$291,022	\$291,917	\$309,925
Average Salary Range Minimum	\$171,729	\$171,199	\$189,886
Average Salary Range Maximum	\$429,300	\$504,665	\$429,979
Average Base Salary, All Incumbents	\$340,000	\$320,075	\$429,038
Average Base Salary, All Incumbents	\$382,795	\$386,213	\$499,501
25th Pile	\$499,300		96.5%
50th Pile		87.5%	92.3%
75th Pile		97.5%	\$145,451
Percent Eligible for STI	\$131,802	\$56,256	\$89,889
Percent Reaching STI	\$76,967	\$76,967	\$136,850
Average Award (Excl \$0)	\$105,012	\$89,662	\$186,900
25th Pile	\$180,862	22.7%	34.0%
50th Pile	31.4%		
75th Pile		7	23
Average Award (Excl \$0), % Base	30	22.5%	32.3%
Target Bonus Reporting Target	30.0%	20.0%	25.0%
# of Incumbents Reporting Target	22.0%	22.0%	40.0%
Target Bonus Opportunity, % Base	30.0%	26.3%	45.1%
25th Pile	38.0%	28.1%	
50th Pile	40.7%		
75th Pile			
Target Max Bonus Opportunity			

Policies, Practices, and Benefits Tables			
Credit Union Survey			
Additional Vacation Time Off (Additional)			
How many times the number of paid time off (PTO) days provided per year for your associates	Yes	All Associates	Other (enter below)
0 or less		28.6	28.7
1 to 10		59.1%	62.8%
11 to 20		48.6%	27.1%
21 to 30		70.2%	77.8%
31 to 40		8.6%	8.6%



## Access to Detailed Data

76

Participating  
Institutions



28

Positions



1,000+  
Executives



### Key Data Reported:

- Base Salary
- Short-Term Incentives
- Long-Term Incentives
- Total Cash/Target/  
Direct Compensation





## Who Participates?

Join 76 institutions who rely on our in-depth data to make critical compensation decisions.

## 2022 List of Participants

Abound Credit Union	First Technology Federal Credit Union	Pennsylvania State Employees Credit Union
Advantis Credit Union	Founders Federal Credit Union	Premier America Credit Union
Advia Credit Union	GECU	Purdue Federal Credit Union
Affinity Federal Credit Union	Genisys Credit Union	Redwood Credit Union
Affinity Plus Credit Union	Greylock Federal Credit Union	S.C. State Credit Union
Allegacy Federal Credit Union	Harborstone Credit Union Hudson Valley Credit Union	San Francisco Federal Credit Union
American Airlines Federal Credit Union	Jeanne D'Arc Credit Union	Sandia Laboratory Federal Credit Union
Ascend Federal Credit Union	KeyPoint Credit Union	SchoolsFirst Federal Credit Union
Baxter Credit Union	Local Government Federal Credit Union	Stanford Federal Credit Union
Bellco Credit Union	Logix Federal Credit Union	State Employees' Credit Union
California Coast Credit Union	Meriwest Credit Union	State Employees Credit Union of Maryland
Chartway Credit Union	Mission Federal Credit Union	STCU
Coastal1 Credit Union	Municipal Credit Union	Tower Federal Credit Union
CoastHills Credit Union	NASA Federal Credit Union	Travis Credit Union
Columbia Credit Union (WA)	Navigant Credit Union	UFirst Credit Union
Delta Community Credit Union	Northwest Community Credit Union	United Nations Federal Credit Union
Desert Financial	Numerica Credit Union	Unitus Community Credit Union
Dupaco Community Credit Union	Nusenda Credit Union	University of Wisconsin Credit Union
Eastman Credit Union	NuVision Federal Credit Union	Vantage West Credit Union
Elements Financial Federal Credit Union	OneAZ Credit Union	Visions Federal Credit Union
Elevations Credit Union	OnPoint Community Credit Union	VyStar Credit Union
Ent Credit Union	Oregon Community Credit Union	Washington State Employees Credit Union
F & A Federal Credit Union	Pacific Service Credit Union	Westerra Credit Union
Fairwinds Credit Union	Partners Federal Credit Union	Workers' Credit Union
First Community Credit Union (MO)	Patelco Credit Union	
	PenFed Credit Union	



## CUSTOMIZED

Looking for a snapshot into the pay practices of your peers? Look no further than our comprehensive and objective compensation report.



### Flexible Report Formats

Survey results are easily downloaded from the Pearl Meyer survey client website and available in PDF and Excel. Data in excel gives you the ability to isolate key data points and identify salary trends.

Compensation Data Report			
EXECUTIVE VICE PRESIDENT (101)			
The number two position for the credit union. Collaborates with the Chief Executive Officer to develop and implement board-approved business strategies and policies, and to direct all aspects of the credit union. May fill-in for the Chief Executive Officer in his or her absence.			
Data Effective 6/1/2022	All Institutions	Second 100 (Assets up to \$2.75B)	Top 100 (Assets above \$2.75B)
Number of Institutions	30	8	22
Total Number of Incumbents	34	8	26
Closeness of Match	96%	97%	95%
<b>Base Salary</b>			
Average Salary Range Minimum	\$291,022		\$309,925
Average Salary Range Midpoint	\$371,720	\$291,917	\$399,886
Average Salary Range Maximum	\$479,197		\$509,647
Average Base Salary, All Incumbents	\$403,380	\$321,155	\$428,679
25th Ptile	\$340,000	\$294,685	\$373,427
50th Ptile	\$392,785	\$320,075	\$426,038
75th Ptile	\$498,200	\$356,213	\$499,000
<b>Short-Term Incentives</b>			
Percent Eligible for STI	94.1%	87.5%	
Percent Receiving STI	91.2%	87.5%	
Average Award (Excl \$0)	\$131,802	\$71,000	
25th Ptile	\$76,967		
50th Ptile	\$105,012		
75th Ptile	\$180,882		
Average Award (Excl \$0), % Base	31.4%		
<b>Target Compensation</b>			
# of Incumbents Reporting Target			
Target Bonus Opportunity, % Base			
25th Ptile			
50th Ptile			
75th Ptile			
Target Max Bonus Opportunity, % Base			
25th Ptile			
50th Ptile			
75th Ptile			

All of this provides you with the most accurate, affordable, reliable data that you can use to attract and retain your most important, and often most expensive, asset.



## COST-EFFECTIVE

We offer an affordable solution to your compensation data needs for a competitive price of just **\$2,195**.

### Top Credit Unions CEO and Senior Executive Total Compensation Survey Pricing

No Cost	Survey Submission
<b>\$2,195</b>	<b>Participating Institutions - Survey Report</b>
<b>\$2,690</b>	<b>Participating Institutions - Survey Report plus Non-Executive Survey</b>
<b>\$3,750</b>	<b>Participating Institutions - Survey Report and Special Analysis</b>

### Survey Dates

Data Effective Date: 6/1/2023

Submission Due Date: 6/30/2023

Survey Results Published: week of 8/21/2023







## Contact Us

To learn more about our Top Credit Unions CEO and Senior Executive Total Compensation Survey or to participate, please contact our survey group at [survey@pearlmeyer.com](mailto:survey@pearlmeyer.com).

You will be assigned a dedicated account manager who will be available to walk you through the survey submission process, making it easy to integrate and match your information with our database. Our account managers have several years of survey experience, ensuring you the highest level of data quality and integrity.

Your account manager will email you a link to the submission materials, your log-in credentials, and instructions on how to complete and return your survey data.

**By email:** [survey@pearlmeyer.com](mailto:survey@pearlmeyer.com)

**By phone:** 508-460-9600

Or contact Rhonda Snyder;

[rhonda.snyder@pearlmeyer.com](mailto:rhonda.snyder@pearlmeyer.com); 984-258-2409



## Dedicated Team of Account Managers



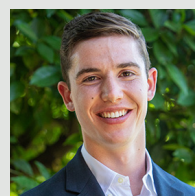
**Rebecca Toman**  
Vice President, Survey  
Business Unit



**Nana Adu**  
Associate Account  
Manager



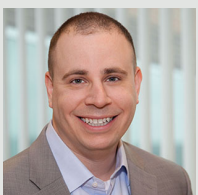
**Dan Besser**  
Survey Account  
Manager



**Matt Donahue**  
Associate Account  
Manager



**Jordan Gagnon**  
Survey Project  
Manager



**Andrew Guigno**  
Survey Operations  
Manager



**Alexander Pasternack**  
Associate Account  
Manager



**Benji Sheiffer**  
Associate Account  
Manager



**Rhonda Snyder**  
Survey Account  
Manager



**Veronika Valcheva**  
Associate Account  
Manager





## Why Pearl Meyer Surveys?

### **Our Commitment to Quality**

We are committed to providing you the highest standard of quality reporting. Our rigorous quality assurance process includes:

- Review of quality assurance reports to help clarify input and identify discrepancies.
- Thorough cross check of data; comparison to previous years' data; and identification of data outliers.

### **Secure Data Submission and Confidentiality**

The survey is administered using an excel template for the collection of incumbent job data and a secure online questionnaire for policies and practices data. Cyber security is a top priority for all banks, and you can have peace of mind knowing that our secure system ensures that your data will be uploaded into a safe environment and remain confidential.

Concerned about the confidentiality of your data and how it's shared in the survey results report?

- All data is reported in summary form only.
- No data is reported for any job at any level where there are less than four institutions matching.
- No institution's data will represent more than a 25% weighting for any job.



## About Pearl Meyer

[www.pearlmeyer.com](http://www.pearlmeyer.com)

Pearl Meyer is the leading advisor to boards and senior management on the alignment of compensation with organizational and leadership strategies, making pay programs a powerful catalyst for value creation and competitive advantage. Our survey team provides organizations with accurate, on-point information supporting effective business decisions. Pearl Meyer's global clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private companies to the Fortune 500. The firm has offices in Atlanta, Boston, Charlotte, Chicago, Houston, Los Angeles, New York, and San Jose.

## About Pearl Meyer's Credit Union Compensation Consulting

[www.pearlmeyer.com/specialized-expertise/credit-unions](http://www.pearlmeyer.com/specialized-expertise/credit-unions)

The credit union (CU) industry has undergone rapid growth as many institutions are effectively competing with traditional commercial banks by providing similar, lower-cost, member-focused services. Extensive M&A activity is also impacting industry expansion. With this growth comes added complexity as CUs become full service financial institutions operating in broader geographies and serving more diverse populations.

Pearl Meyer's experience as trusted compensation advisors to boards and management in both the credit union and banking industries brings the in-depth knowledge and expertise necessary to help you achieve your long-term goals. We partner with you to build strong leadership teams and create pay-for-performance alignment to deliver value to all stakeholders.



## Locations

### **ATLANTA**

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### **BOSTON**

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### **SAN JOSE**

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For more information on Pearl Meyer, visit us at [www.pearlmeyer.com](http://www.pearlmeyer.com) or contact us at (212) 644-2300.