

A low-angle, upward-looking photograph of modern skyscrapers with glass and steel facades. The image is overlaid with a grid of small white plus signs. A solid blue rectangular box is positioned on the left side, containing the title and subtitle text. The background shows the geometric lines of the buildings against a clear sky.

Pearl Meyer

2025 Bank Director Compensation and Governance Practices Survey

The definitive source for information on bank board of directors'
compensation and governance practices.

Pearl Meyer's Bank Director Compensation and Governance Practices Survey

The Bank Director Compensation and Governance Practices Survey is produced every other year and provides the information financial institutions need regarding Director compensation and related governance issues to effectively align the interests of shareholders and Directors and ensure the institution is providing appropriate value to Directors.

Specific Topics Covered Include:

- | | | |
|---|---|-----------------------|
| + Compensation (including Board Retainers and Meeting Fees) | + Board and Committee Composition and Structure | + Board Evaluation |
| + Committee Compensation (including Chair Premiums) | + Equity Practices | + Board Education |
| | + Governance Practices | + Strategic Planning |
| | | + Succession Planning |



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.

Online Questionnaire

Policies and Practices

	Form of Ownership					Board Structure		Asset Size			
	All Institutions	Stock/Public	Stock/Private	Mutual	Holding Company Board	Bank Board	Up to \$500M	\$500M - \$1B	\$1B - \$2.5B	\$2.5B +	
Number of Institutions Reporting	179	58	52	67	49	130	33	50	66	38	
Is the typical length of Board and committee meetings?											
a) Length of Meetings (Board of Directors/ Trustees)											
More Than 2 Hours	29.7%	12.2%	46.1%	22.3%	20.4%	20.2%	46.9%	44.9%	22.2%	5.3%	
1 to 2 Hours	65.6%	79.2%	47.1%	63.1%	63.1%	59.5%	50.0%	49.0%	64.3%	79.9%	
Less Than 1 Hour	9.7%	17.9%	7.8%	4.6%	16.3%	7.1%	3.1%	6.1%	12.5%	15.8%	
b) Length of Meetings (Executive Committee/ Board of Investment)											
More Than 2 Hours	73.5%	66.7%	81.2%	77.1%							
1 to 2 Hours	24.1%	29.2%	13.8%	22.7%							
Less Than 1 Hour	2.6%	5.1%	3.1%								
c) Length of Meetings (Asset Committee)											
More Than 2 Hours	68.5%	81.4%	87.2%	85.1%							
1 to 2 Hours	31.2%	18.8%	12.8%	14.9%							
Less Than 1 Hour	0.6%	1.8%									
d) Length of Meetings (Compensation Committee)											
More Than 2 Hours	73.8%	67.2%	80.5%	75.1%							
1 to 2 Hours	24.8%	29.6%	19.4%	24.9%							
Less Than 1 Hour	1.4%	3.6%									
e) Length of Meetings (Nominating Committee)											
More Than 2 Hours	79.8%	73.5%	87.0%	81.1%							
1 to 2 Hours	19.4%	23.5%	13.0%	18.9%							
Less Than 1 Hour	0.8%	2.0%									

Policies and Practices

	Form of Ownership					Board Structure		Asset Size			
	All Institutions	Stock/Public	Stock/Private	Mutual	Holding Company Board	Bank Board	Up to \$500M	\$500M - \$1B	\$1B - \$2.5B	\$2.5B +	
Number of Institutions Reporting	179	58	52	67	49	130	33	50	66	38	
Hours per meeting spent in preparation for the meeting (Governance/Nominating Committee)											
Less Than 3 Hours per Meeting	82.4%	74.0%	95.0%	84.9%	79.5%	83.7%	100.0%	89.7%	79.2%		
3 to Less Than 6 Hours per Meeting	14.4%	20.0%	5.0%	13.2%	15.4%	14.0%		6.9%	18.8%		
6 to Less Than 10 Hours per Meeting	2.4%	4.0%		1.9%	2.6%	2.3%		3.4%			
More Than 10 Hours per Meeting	0.8%	2.0%			7.6%			2.1%			
How has time spent in preparation for meetings changed within the past 2 years?											
Substantially Increased	3.4%	5.9%		3.9%							
Somewhat Increased	23.0%	32.7%		11.0%							
Stayed About the Same	71.0%	61.6%		62.4%							
Somewhat Decreased	1.1%	2.0%									
Number of years a Board Member is elected for either the Board and/or major Committees											
1 Year	31.5%	42.1%	52.1%								
2 Years	2.4%	3.9%	2.1%								
3 Years	68.2%	45.1%	51.5%								
4 Years	2.4%	2.0%	2.1%								
5 Years	0.6%										
Other	7.9%	3.9%	12.5%								
Executive Committee (or Board of Investment) Election Term (Years)											
1 Year	73.3%	69.7%	82.1%								
2 Years	2.0%	8.1%									
3 Years	12.9%	15.2%	3.6%								
4 Years	2.0%										
Other	9.9%	9.1%	14.3%								

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Contact Information
Board Information
Subsidiary Bank Board Compensation/TI Practices
Board Composition/Structure
Board Governance
Board Evaluation

Board Education
Board Strategic Planning
Board Succession Planning
Board Compensation Practices

Board Long Term Incentive/Equity Practices
Board Benefits/Penguboles Practices
Print and Submit

2023 Bank Director Compensation and Governance Practices Survey

Please note: You may stop at any point and return later to complete the survey. Click on "Save" to save your answers, then exit the window.

If you have any questions while completing the questionnaire, contact us at (508) 460-9600 or survey@pearlmeier.com

Contact Information

Please provide the following information:
(Please enter your institution's name as it should appear in the survey report.)

Reporting Institution:

Reporting Institution's Headquarters State:

Primary Contact Information:
(Please provide the contact that should have access to the final report.)

Contact:

Title:

State:

Phone:

Email:

Who Participates?

Our participants represent public, private, and mutual banks across the country.

2025 List of Participating Companies

1st Source Corporation	Clinton Savings Bank	FNBC Bank
Abbeville First Bank, SSB	Coastal Heritage Bank	Georgia Community Bank
Adams Community Bank	Colony Bankcorp, Inc.	Georgia First Bank
Androscoggin Bank	Columbia Bank (NJ)	Greenfield Cooperative Bank
Athol Savings Bank	Commerce Bank & Trust	Greenville National Bank
Avidia Bank	Community Bank of Georgia	Harford Bank
BanESCO USA	Community Bank of Pickens County	Home Bank
Bank Midwest	Community Bank of the South	HomeStreet Bank
Bank of Botetourt	Community Bankshares, Inc. (GA)	Horizon Bank
Bank of Clarke	Community Neighbor Bank	Intercredit Bank, N.A.
Bank of Luxemburg	Community Trust Bancorp	Intracoastal Bank
Bank of New Hampshire	Cornerstone Bank (MA)	Ion Bank
Bank of Oak Ridge	Country Bank	Karnes County National Bank
Bank of the Sierra	Dedham Savings	Katahdin Trust Company
Bank of Travelers Rest	Dedicated Community Bank	Kearny Financial Corp.
Bank of Zachary	Dime Bank	Kennebec Savings Bank
BankGloucester	DR Bank	KS Bank, Inc.
Banner Corporation	East Cambridge Savings Bank	Ledyard National Bank
Bath Savings Institution	Eastern National Bank	Lee Bank
Bay State Savings Bank	Enterprise Bank & Trust	Liberty Bank and Trust
BayCoast Bank	Essex Savings Bank	Live Oak Bank
Benchmark Community Bank	F&M Bank (GA)	Local Bank
Bonvenu Bank	Fairfield County Bank	Locality Bank
Bristol County Savings Bank	First Bank (VA)	Locus
Byline Bank	First Century Bank, N.A.	M&F Bank
Capital Farm Credit	First Community Bank of Central	Machias Savings Bank
Central Bank (FL)	Alabama	Main Street Bank (MA)
Central Bank (TX)	First County Bank	Maine Community Bank
Centreville Bank	First Federal Bank (FL)	Mascoma Bank
Chain Bridge Bank, NA	First Federal Bank (NC)	Middlesex Savings Bank
Charlesbridge MHC	First Fidelity Bank (OK)	Midland States Bancorp, Inc.
Chelsea Groton Bank	First Hope Bank	Monson Savings Bank
Chesapeake Financial Shares, Inc	First Interstate BancSystem, Inc.	New Haven Bank
Citizens Bank and Trust Company (VA)	First National Bank of Griffin	Newburyport Five Cents Savings Bank
Citizens Bank of Swainsboro	First National Bank of Michigan	Nicolet Bankshares, Inc.
Citizens Community Bank (GA)	First State Bank	North Brookfield Savings Bank
Citizens Trust Bank	Florence Bank	North Country Savings Bank
Climate First Bank	Florida Capital Bank, N.A.	North Easton Savings Bank

2025 List of Participating Companies (cont'd)

North Shore Bank	Round Top State Bank	The Farmers Bank of Appomattox
Northfield Savings Bank	Saco & Biddeford Savings Institution	The First Bank of Greenwich
Northwest Bank	Salem Five	The Lowell Five Cent Savings Bank
Norway Savings Bank	Savers Co-Operative Bank	The MINT National Bank
Oak Valley Community Bank	Seamen's Bank	The Pittsfield Cooperative Bank
Oak View National Bank	Simmons First National Corporation	The Savings Bank (OH)
OceanFirst Bank NA	Skyline National Bank	The Washington Trust Company
OneLocal Bank	Solvay Bank	Thomaston Savings Bank
Pacific National Bank	South Georgia Banking Company	Torrington Savings Bank
Passumpsic Bank	South Shore Bank	TransPecos Banks, SSB
Peach State Bancshares, Inc.	Southeastern Bank	Trustmark Corporation
People's Bank of Commerce	SouthWest bank	U.S. Century Bank
Peoples Bank (NC)	Stafford Savings Bank	Union Savings Bank
PeoplesBank	Summit State Bank	Vantage Bank
Piscataqua Savings Bank	Sunstate Bank	Virginia National Bank
Plumas Bancorp	Terrabank, NA	Wallis Bank
Ponce Bank	Texas Partners Bank	Walpole Co-operative Bank
Potomac Bancshares, Inc.	The Apple Creek Banking Company	Watertown Savings Bank
Queenstown Bank of Maryland	The Bank of Edison	Webster Five
Reading Cooperative Bank	The Bank of Southside Virginia	West Shore Bank
Relyance Bank	Corporation	Winchester Co-operative Bank
Richwood Banking Company	The Cooperative Bank of Cape Cod	Windsor Federal Bank
Robertson Banking Company	The Corn City State Bank	Winter Hill Bank, FSB

If you are a community bank we strongly encourage your participation to increase the depth of the survey data while providing you with key insights into Board of Director compensation trends.

Flexible Report Formats

Survey results are easily downloaded from the Pearl Meyer survey client website and available in a PDF file.

All of this provides you with the most accurate, affordable, reliable data that you can use to reward and retain your board members.

Cost-Effective

We offer an affordable solution to your banking Board of Director compensation data needs for a competitive price of just **\$695**

Bank Director Compensation and Governance Practices Survey Pricing

No Cost	Survey Submission
\$695	Participating Institutions
\$1,495	Non-participating Institutions

Participating institutions receive over 50% off

Contact Us

To learn more about our Bank Director Compensation and Governance Practices Survey please contact our survey group at survey@pearlmeyer.com or your dedicated Account Manager.

By email:

survey@pearlmeyer.com or jordan.gagnon@pearlmeyer.com

By phone:

508-460-9600 or contact Jordan Gagnon; 508-630-1501



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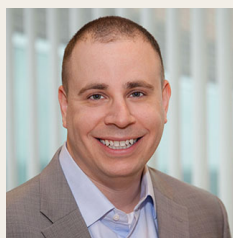
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Why Pearl Meyer Surveys?

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.

You May Also Be Interested In

Pearl Meyer has a suite of surveys in addition to the Bank Board of Director Compensation and Governance Practices Survey.

State Reports

- + Alabama
- + California
- + Connecticut
- + Florida
- + Georgia
- + Massachusetts
- + New York
- + Ohio
- + Texas
- + Virginia

Regional reports

- + Northeast (CT, MA, ME, NH, NY, RI, and VT)
- + Northern New England (ME, NH, VT)
- + Banks of the Carolinas (NC and SC)
- + South Atlantic (AL, FL, GA, NC, SC and VA)

National Report (U.S. based)

Banking Board of Director Survey

Banking Benefits and Human Resources Policies Survey



About Pearl Meyer

Pearl Meyer is the leading advisor to boards and senior management helping organizations build, develop, and reward great leadership teams that drive long-term success. Our strategy-driven compensation and leadership consulting services act as powerful catalysts for value creation and competitive advantage by addressing the critical links between people and outcomes. Our clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private organizations to the Fortune 500.

About Pearl Meyer's Banking Compensation Consulting

Pearl Meyer's National Banking Team has in-depth and diverse experience, based on long-term client relationships. We understand the business, regulatory and talent challenges of the industry and the ways in which compensation can play a role. Our work starts by studying your institution's business strategy, leadership approach, and ownership structure. We take the time to listen to your compensation objectives and desired outcomes. Risk mitigation, regulatory compliance and governance are built into the design process. We use this process with the intent of developing compensation plans that achieve results and create a competitive advantage for your business

Pearl Meyer's Banking Survey Suite

Pearl Meyer has been managing surveys specific to the banking industry for 25 years. Using the most advanced programming and algorithms to ensure confidentiality and accuracy, the banking survey suite includes the Banking Compensation Survey, the Banking Benefits and Human Resources Policies Survey, and the Banking Board of Directors' Survey.

- + **Banking Compensation Survey** data can be obtained in the following ways to offer you the most relevant targeted and industry-wide data:
 - + **Single state reports** for Alabama, California, Connecticut, Florida, Georgia, Massachusetts, New York, Ohio, Texas and Virginia.
 - + **Regional report for the Northeast** (that includes CT, MA, ME, NH, NY, RI and VT), and a regional report for the Northern New England (that includes NH, ME, VT), the Banks of the Carolinas, and the South Atlantic Region (that includes AL, FL, GA, NC, SC, and VA).
 - + **National banking report** that offers compensation information from banks throughout the country.
- + **Banking Board of Director Survey** provides the most relevant information available on board of directors' compensation and governance practices.
- + **Banking Benefits and Human Resources Policies Survey** is the definitive source for the most current information on benefits programs and human resources policies including PTO programs, health and dental insurance, flexible spending accounts, and short- and long-term disability plans.

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

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