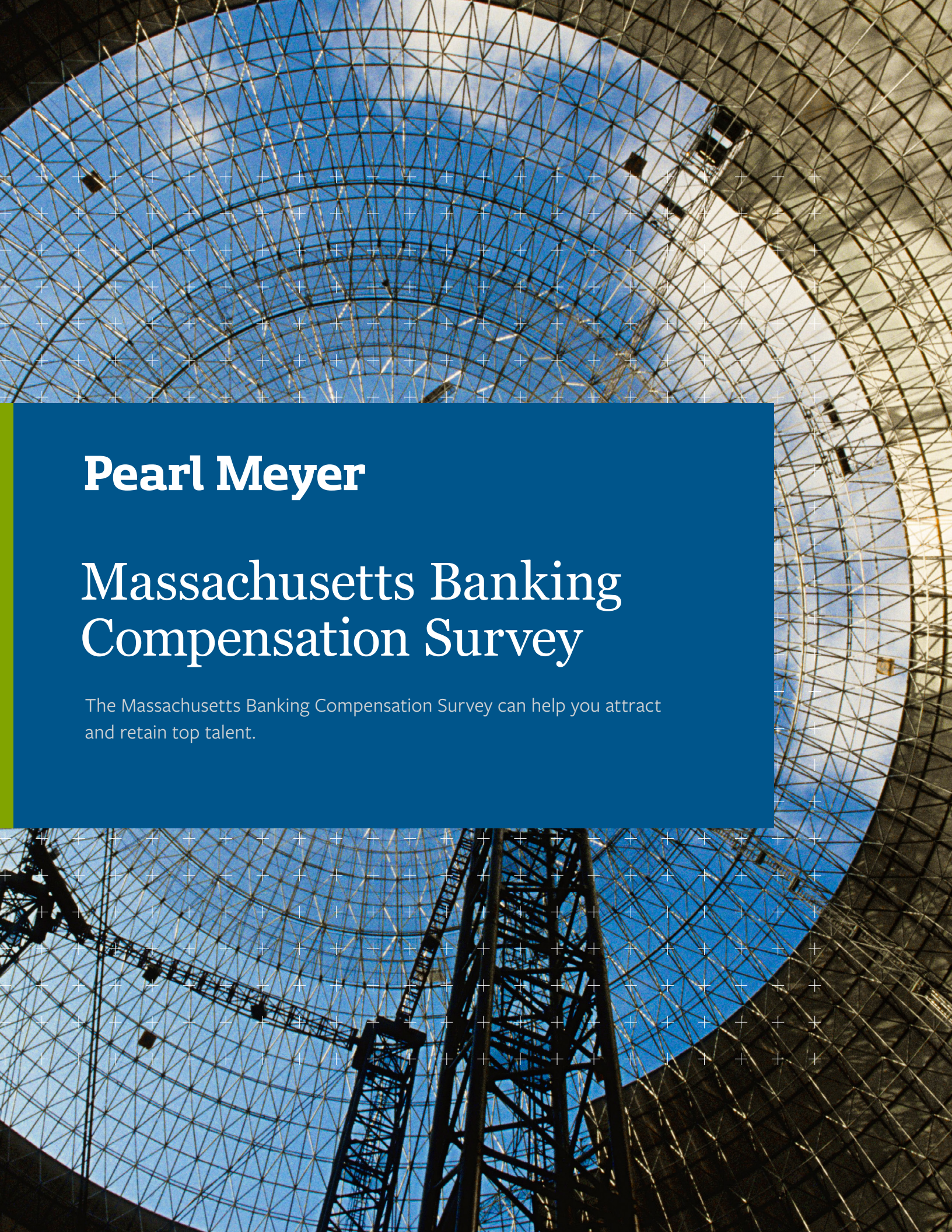




Pearl Meyer

Massachusetts Banking Compensation Survey

The Massachusetts Banking Compensation Survey can help you attract
and retain top talent.

Pearl Meyer's Massachusetts Banking Compensation Survey

The Massachusetts Banking Compensation Survey, conducted in partnership with the Massachusetts Bankers Association, provides the most detailed data on banking compensation and pay practices available today.

Attract, motivate and retain the best talent with access to the metrics and insight you need to create a well-designed compensation program.



Comprehensive

- + 300+ Positions
- + 16,400 Incumbents
- + Exclusive Insight into Peer Policies & Practices



Credible

- + 91 Institutions
- + \$173M – \$24.9B in assets
- + Rigorous quality assurance process



Customized

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



Cost-effective

- + Free Participation
- + Participants save over 40% off the survey report purchase price (\$850 vs. \$1,495)

The Massachusetts Banking 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.

Survey results validate your compensation strategy and enable you to:

- + View differences in regional Massachusetts compensation for each position.
- + Analyze compensation trends by asset size.
- + Understand what incentives are becoming more widespread.
- + Isolate key pieces of data based on your unique needs.



Job Positions

Executive Management

Executive Chairman (Non-CEO)
Chief Executive Officer
Chief Operating Officer
Chief Credit Officer
Chief Financial Officer
Chief Lending Officer
Chief Revenue Officer
Chief Banking Officer
Top Regional Banking Executive
Chief Marketing Officer
Chief Administrative Officer
General Counsel
Chief Risk Officer
Chief Human Resources Officer
Top Audit Officer
Chief Customer Experience Officer
Chief Information Systems Officer
Chief Accounting Officer
Chief Compliance Officer
Top Analytics Officer

Staff / Administration

Administrative Officer
Assistant to President
Corporate Secretary
Executive Secretary
Sr. Administrative Assistant
Administrative Assistant
General Office Coordinator
Receptionist
Head of DE&I
Human Resources Manager
HR Business Partner
Human Resources Generalist
Human Resources Assistant
HRIS Manager
HRIS Administrator
Recruiting Manager
Recruiter
Employee Relations Manager
Employee Relations Specialist
Compensation Director/Manager
Sr. Compensation Analyst
Compensation Analyst
Benefits Manager
Benefits Specialist
Payroll Manager
Payroll Specialist
Training Officer

Training Specialist
Marketing Manager
Product Manager
Digital Channels Product Manager
Market Researcher
Data Analyst/Specialist
Business Intelligence Manager
Business Intelligence Analyst
Marketing Specialist/Coordinator
Social Media Specialist
Purchasing Manager
Purchasing Assistant
Head of Facilities
Facilities Manager
Facilities Supervisor
Facilities Assistant/Custodian
Sr. Risk Manager
Risk Manager
Sr. Risk Analyst
Risk Analyst
Sr. Compliance Officer
Compliance Officer
Sr. Compliance Specialist
Compliance Specialist
Staff Attorney
Paralegal
CRA Officer
Management Trainee
Quality Control Specialist
Sr. Bank Secrecy Act (BSA) Officer
Bank Secrecy Act (BSA) Officer
Sr. Bank Secrecy Act (BSA) Analyst
Bank Secrecy Act (BSA) Analyst
Program/Project Management

Investment / Wealth Management

Top Wealth Management Executive
Personal Investment Sales Officer (non-commissioned)
Personal Investment Sales Officer (commissioned)
Private Banking Officer
Financial Planner
Sr. Portfolio Manager
Portfolio Manager
Jr. Portfolio Manager

Finance

Top Bank Investment Executive
Bank Investment Portfolio Manager
Treasurer
Treasury Operations Manager
Tax Manager
Sr. Finance Manager
Finance Manager
Sr. Financial Analyst
Financial Analyst
Controller
Assistant Controller
Accounting Manager
Accounting Supervisor
Sr. Staff Accountant
Staff Accountant
Accounting Specialist II
Accounting Specialist I

Audit

Sr. Audit Manager
Audit Manager
Sr. Staff Auditor
Staff Auditor
Audit Assistant

Business Banking

Top Business Banking Officer
Business Banking Business Development Officer
Sr. Business Banking Officer
Business Banking Officer
Community Relations Officer
SBA Loan Manager
SBA Loan Officer
SBA Loan Processor II/Closer
SBA Loan Processor I/Closer
SBA Credit Analyst
SBA Underwriter
SBA Processing Team Leader

Trust

Top Trust Executive
Sr. Trust Officer
Trust Officer
Trust Operations Manager
Trust New Business Officer
Trust Administrator
Trust Department Assistant



Job Positions (contd.)

Operations

Head of Operations
Head of Cash Management / Treasury Management
Head of Digital/Electronic Banking
Operations/Services Manager - Centralized
Group Operations Manager
Operations Officer
Operations Supervisor
Utility Representative
Sr. Operations Coordinator
Operations Coordinator
Security Officer
Fraud Specialist
Cash Management / Treasury Management Officer/Manager
Cash Management / Treasury Management Officer
Cash Management / Treasury Management Representative
Retirement Plans Manager
IRA Specialist
Retirement Plans Coordinator
Digital/Electronic Banking Officer
Digital/Electronic Banking Specialist
ATM Supervisor
ATM Coordinator
Document Imaging Coordinator
Image Processor
Proof Operator
Wire Transfer Coordinator
Mail Coordinator/Courier
Courier

Retail

Top Retail Banking Officer/Manager
Group Branch Administrator
Regional Branch Manager

Branch Manager / Retail

Branch Manager III a
Branch Manager III b
Branch Manager II a
Branch Manager II b
Branch Manager I a
Branch Manager I b
Branch / Sales Center Manager - New Market
Assistant Branch Manager III
Assistant Branch Manager II
Assistant Branch Manager I
High School Branch Manager

Universal Banker I
Universal Banker II
Universal Banker III
Universal Banker IV
Sr. Personal Banker
Personal Banker
Head Teller
Sr. Teller
Teller – Standard
Vault Teller
Sr. Teller/Customer Service Representative
Teller/Customer Service Representative
Interactive Banking Machine (ITM) Specialist
Retail Sales Manager
Retail Manager/Customer Service Manager III
Retail Manager/Customer Service Manager II
Retail Manager/Customer Service Manager I
Deposit Relationship Manager
Deposit Relationship Officer
Branch Operations Officer/Supervisor III
Branch Operations Officer/Supervisor II
Branch Operations Officer/Supervisor I
Assistant Branch Operations Officer/Supervisor
Call Center Manager
Call Center Supervisor
Call Center Specialist
Call Center CSR
Safe Deposit Attendant

Lending

Top Residential Mortgage Lending Executive
Residential Mortgage Loan Officer II (non-commissioned)
Residential Mortgage Loan Officer I (non-commissioned)
Mortgage Loan Officer (commissioned)
Mortgage Loan Originator (in-house/non-commissioned)
Mortgage Operations Manager
Mortgage Underwriter/Processor
Mortgage Loan Processor
Mortgage Closing Coordinator
Sr. Underwriter (residential lending)
Underwriter (residential lending)
Top Consumer Lending Executive
Sr. Consumer Loan Officer
Consumer Loan Officer
Consumer Loan Administrator/Processor
Sr. Loan Processor
Loan Processor

Sr. Mortgage/Consumer Credit Analyst
Mortgage/Consumer Credit Analyst
Jr. Mortgage/Consumer Credit Analyst
Sr. Underwriter (commercial/industrial lending)
Sr. Underwriter (commercial real estate lending)
Sr. Commercial Underwriter Default Underwriter (commercial/industrial lending)
Underwriter (commercial real estate lending)
Underwriter Default
Commercial Underwriting Manager
Regional Commercial Lending Executive
Commercial Team Leader
Sr. Commercial Loan Officer/Relationship Manager (commercial/industrial)
Sr. Commercial Loan Officer/Relationship Manager (commercial real estate)
Sr. Commercial Loan Officer/Relationship Manager Default
Commercial Loan Officer/Relationship Manager (commercial/industrial)
Commercial Loan Officer/Relationship Manager (commercial real estate)
Commercial Loan Officer/Relationship Manager Default
Jr. Commercial Loan Officer/Relationship Manager (commercial/industrial)
Jr. Commercial Loan Officer/Relationship Manager (commercial real estate)
Jr. Commercial Loan Officer/Relationship Manager Default
Sr. Commercial Credit Analyst
Commercial Credit Analyst
Sr. Commercial Loan Portfolio Manager
Commercial Loan Portfolio Manager
Jr. Commercial Loan Portfolio Manager
Commercial/Construction Loan Officer
Sr. Commercial Loan Processor
Commercial Loan Processor
Top Asset-based Lending
Commercial Loan Administrator
Commercial Loan Servicer
Sr. Note/Loan Service Department Manager
Note/Loan Service Department Manager
Note/Loan Documentation Officer/Supervisor
Note/Documentation Specialist
Note/Loan Servicing Coordinator
Loan Servicing Officer
Loan Servicing Supervisor
Loan Servicing Specialist
Lending Sales Manager (Business Development/non-commissioned)



Job Positions (contd.)

Lending (contd.)

Business Development Officer
 Loan Review Officer
 Loan Review Administrator
 Sr. Credit Officer
 Credit Officer
 Credit Operations Manager
 Collections Officer/Manager
 Collector II
 Collector I
 Special Assets Manager
 Special Assets Officer
 Appraisal Manager
 Staff Appraiser
 Lending Generalist
 Secondary Market Officer
 Secondary Market Specialist/Coordinator
 Indirect Lending Officer
 Investor Reporting Specialist
 Trade Finance Manager
 Trade Finance Assistant
 Collateral Valuation Specialist

Technology

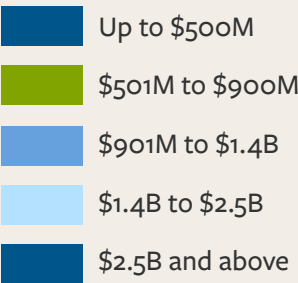
MIS Manager
 Systems Officer
 Sr. IT Manager
 IT Manager
 Information Security Administrator
 Applications Programmer/Analyst
 Database Analysis
 Technical Program/Project Management
 Core System Manager
 Sr. Technology Generalist
 Technology Generalist
 Network Manager
 Network Specialist
 Information Technology Security Officer
 Systems Analyst
 Business Systems Analyst
 Information Technology Compliance Analyst
 Online/Mobile Banking Manager
 Digital Marketing Manager
 Help Desk Specialist

Credible

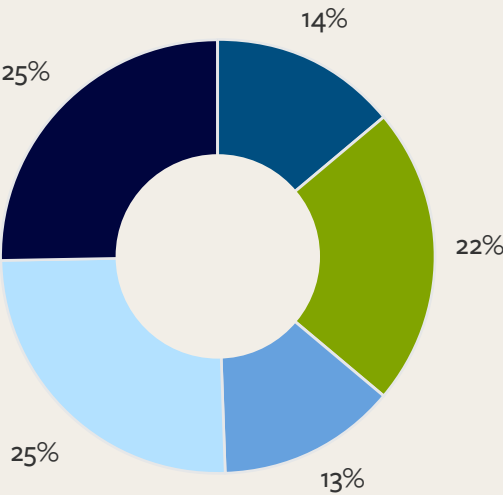
Who Participates?

Join 91 institutions who rely on our in-depth data to make critical compensation decisions. Our participants represent both mutual and private banks and credit unions across Massachusetts.

Participant Demographics by Asset Size



Participants ranged in asset size from \$173 million to \$24.9 billion. The report isolates key metrics by size levels for easy analysis.



2025 List of Participants (alphabetical order)

- | | | |
|----------------------------------|--------------------------------|--------------------------------------|
| Adams Community Bank | Clinton Savings Bank | Institution for Savings |
| All One Credit Union | Coastal Heritage Bank | Jeanne D’Arc Credit Union |
| Athol Savings Bank | Cornerstone Bank (MA) | Leader Bank, N.A. |
| Avidia Bank | Country Bank for Savings | Lee Bank |
| Bank of Canton | Dean Bank | Lowell Five |
| bankESB | Dedham Institution for Savings | Main Street Bank (MA) |
| BankGloucester | Dime Bank | Marblehead Bank |
| BankNewport | East Cambridge Savings Bank | Martha’s Vineyard Bank |
| BayCoast Bank | Eastern Bank | Mechanics Cooperative Bank (MA) |
| Bluestone Bank | Fidelity Bank (MA) | Middlesex Federal Savings Bank, F.A. |
| BrightBridge Credit Union | Florence Bank | Middlesex Savings Bank |
| Bristol County Savings Bank | GFA Federal Credit Union | Millbury Federal Credit Union |
| Cambridge Savings Bank | Greenfield Cooperative Bank | MIT Federal Credit Union |
| Cape Ann Savings Bank | Greenfield Savings Bank | Monson Savings Bank |
| Cape Cod 5 | Greenwood Credit Union | MountainOne Bank |
| Central One Federal Credit Union | Greylock Federal Credit Union | Mutual Bancorp |
| Centreville Bank | Haverhill Bank | National Grand Bank |
| Charlesbridge MHC | Hometown Bank | Naveo Credit Union |

2025 List of Participants (contd.)

Navigant Credit Union
New Valley Bank & Trust
Newburyport Bank
North Brookfield Savings Bank
North Easton Savings Bank
North Shore Bank
Northern Bank
Pentucket Bank
PeoplesBank
Reading Cooperative Bank
River Run Bancorp
Rockland Trust Company
Salem Co-operative Bank

Salem Five Bank
Savers Bank
Seamen's Bank
Sharon & Crescent United Credit Union
South Shore Bank
Southbridge Credit Union
St. Anne's Credit Union
The Cooperative Bank
The Cooperative Bank of Cape Cod
The Pittsfield Cooperative Bank
The Savings Bank (MA)
The Village Bank
The Washington Trust Company

USALLIANCE Federal Credit Union
Walpole Co-operative Bank
Washington Savings Bank
Watertown Savings Bank
Webster First Federal Credit Union
Webster Five Cents Savings Bank
Westfield Bank (MA)
Winchester Co-operative Bank
Winchester Savings Bank
Winter Hill Bank, FSB
Workers' Credit Union

If you are a community bank or credit union we strongly encourage your participation to increase the depth of the survey data while gaining insight from institutions of similar headcount, asset size, or Massachusetts region.



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.

Variables	Excel	PDF & Excel	Variables	Excel	PDF & Excel
Number of Institutions		✓	Average Award Excl \$0 Awards		✓ (% ^{ble} in Excel)
Total Number of Incumbents		✓	Average STI Excl \$0 Awards as % of Base		✓ (% ^{ble} in Excel)
Average Asset Size		✓	Target Bonus Award, % Base		✓ (% ^{ble} in Excel)
Median Asset Size		✓	Number of Incumbents Reporting Target		✓
Closeness of Match		✓	Average Total Target Cash Compensation	✓	
Base Salary:			Total Cash Compensation:		✓ (90 th is in Excel only)
Average Salary Range Min/Mid/Max		✓	Average Total Cash Compensation (25 th , 50 th , 75 th , and 90 th Percentiles)		
Hourly Average Salary Range Min/Mid/Max	✓		Long-Term Incentives:		
Number of Incumbents Non Bonus Eligible	✓		Percent Eligible for LTI		✓
Average Base Salary Non Bonus Eligible	✓		Percent Receiving LTI		✓
Hourly Average Base Salary Non Bonus Eligible	✓		LTI Award Value All Forms Incl 0	✓	
Number of Incumbents Bonus Eligible	✓		LTI Award Value All Forms Excl 0	✓ (% ^{ble} in Excel)	
Average Base Salary Bonus Eligible	✓		LTI Value as % of Base Excl 0	✓	
Hourly Average Base Salary Bonus Eligible	✓		Option Value Excl 0	✓	
Number of Incumbents Public Institutions		✓	RS Value Excl 0	✓	
Average Base Salary Public Institutions		✓	All Other Value Excl 0	✓	
Hourly Average Base Salary Public Institutions	✓		Total Compensation:		
Number of Incumbents Private Institutions		✓	Total Target Compensation	✓ (% ^{ble} in Excel)	
Average Base Salary Private Institutions		✓	Total Direct Compensation	✓ (% ^{ble} in Excel)	
Hourly Average Base Salary Private Institutions	✓		Rewards:		
Average Base Salary All Incumbents (25 th , 50 th , 75 th , and 90 th Percentiles)		✓ (90 th is in Excel only)	Stock Options (ISO and NQSO)	✓	
Hourly Average Base Salary All Incumbents (25 th , 50 th , 75 th , and 90 th Percentiles)	✓		Stock Appreciation Rights (SARS)	✓	
Short-Term Incentives:			Restricted Stock Plan	✓	
Percent Eligible for STI		✓	Phantom Synthetic Stock Plan	✓	
Percent Receiving STI		✓	Cash	✓	
			Other Long Term Incentives	✓	

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 banking compensation data needs for a competitive price of just \$850.

Massachusetts Banking Survey Pricing

No Cost	Survey Submission
\$850	Participating Institutions
\$1,495	Non-Participating Institutions

Participating institutions receive over 40% off

Survey Dates

Data Effective Date: 4/1/2026

Submission Due Date: 5/22/2026

Survey Results Published: Week of 8/10/2026

Contact Us

To learn more about our Massachusetts Banking Compensation Survey or to participate, please contact the survey group at 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 or
jordan.gagnon@pearlmeyer.com

By phone:

ask for the survey group from our general number 508-460-9600 or call Jordan Gagnon, Banking Survey Project Manager, at 508-630-1501

Dedicated Team of Account Managers



Rebecca Toman
Vice President,
Survey Business Unit



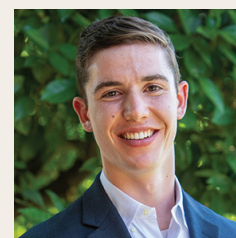
Nana Adu
Survey Account Manager



Dan Besser
Senior Survey
Account Manager



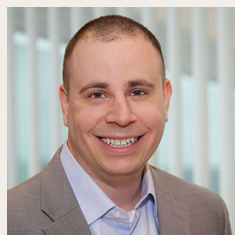
Jason Dionne
Associate Account
Manager



Matt Donahue
Survey Account Manager



Jordan Gagnon
Survey Project Manager



Andrew Guigno
Survey Operations
Manager



Benji Sheiffer
Survey Account Manager



Rhonda Snyder
Survey Project Manager



Veronika Valcheva
Survey 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 five institutions matching.
- + No institutions' data will represent more than a 25% weighting for any job.

You May Also Be Interested In

Pearl Meyer has a suite of banking surveys in addition to our Massachusetts Banking 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, and VT)
- + Banks of the Carolinas
- + 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 ME, NH, and 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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