



# Pearl Meyer

## 2022 Banking Benefits and Human Resources Policy Survey

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.



## Pearl Meyer's Banking Benefits and Human Resources Policy Survey

The Banking Benefits and Human Resources Policies Survey is produced every other year and provides the most comprehensive benefits and personnel policy information for financial institutions. It is the definitive source for information on officer and non-officer, full and part-time benefits programs, and human resource practices and policies.

### Specific Topics Covered Include:

- Allowed Absences (PTO programs, vacation, sick days, holidays, etc.)
- Health (medical, dental, vision) and Wellness plans
- Flexible spending accounts
- Short- and long-term disability benefits
- Life insurance
- Retirement plans (401(k), ESOP, defined benefit plans, etc.)
- Work life benefits
- Retiree benefits
- Payroll and institution costs
- Prevalence and select design information on executive benefits (SERPs, supplemental benefits, employment agreements, change-in-control agreements, deferred compensation arrangements, and perquisites)

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## 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.

### Policies and Practices





The Banking Benefits and Human Resources Policies Survey addresses all aspects of benefits and personnel policy information:

- Paid time off
- Vacation
- Sick days
- Paid holidays
- Personal days
- Bereavement leave
- Weather emergency days
- Short term disability
- Family medical leave
- Long term disability
- Health and medical insurance
- Dental insurance
- Vision care
- Reimbursement accounts
- Life insurance
- Long term care
- Defined benefit pension plan
- Defined contribution retirement plan
- Qualified profit sharing plan
- Employee stock ownership plan
- Education assistance
- Human Resources policies and practices
- Benefits and payroll costs
- Turnover statistics
- Benefits for retired employees
- Severance programs





## Who Participates?

This survey is a national survey that is conducted every two years. Our participants represent both mutual and private banks and credit unions across the country.

## 2020 List of Participants

1st Federal Savings Bank of SC, Inc.	Citizens & Northern Corporation*	First National Bank*
Adams Community Bank*	Citizens and Farmers Bank	First National Bank of Michigan
Adirondack Trust Company*	Citizens Business Bank*	First Sentinel Bank
Affinity Federal Credit Union*	City National Bank of Florida	Franklin Savings Bank (NH)*
American Airlines Federal Credit Union	Clinton Savings Bank*	Genesee Regional Bank*
American National Bank	Commonwealth Business Bank*	Gorham Savings Bank*
Arrow Financial Corporation*	Community Bank of the Chesapeake*	Greenfield Cooperative Bank*
Athol Savings Bank	Cornerstone Bank (MA)	Greylock Federal Credit Union*
Avidia Bank*	Country Bank (MA)	Guilford Savings Bank
b1BANK*	Dedham Institution for Savings*	HarborOne Bank*
Bank of Botetourt*	Dime Bank*	Haverhill Bank*
Bank of Canton*	Eagle Bank*	Highlands Community Bank*
Bank of Clarke County*	East Cambridge Savings Bank*	Institution for Savings*
Bank of Oak Ridge*	Easthampton Savings Bank*	Jewett City Savings Bank
BankFive*	Ent Credit Union	Katahdin Trust Company*
Bar Harbor Bank & Trust*	Enterprise Bank*	Kennebec Savings Bank*
Baxter Credit Union	Envision Bank	KS Bank*
BayCoast Bank*	ESL Federal Credit Union*	Lake Shore Savings Bank
BCT - Bank of Charles Town	Esquire Financial Holding, Inc.	Lee Bank & Trust Company*
Bellco Credit Union	Essex Bank*	Liberty Bank
Benchmark Community Bank	Essex Savings Bank*	Lowell Five*
Berkshire Bank*	Farmers & Merchants Bank (NC)*	Manasquan Bank*
Bristol County Savings Bank*	Farmers & Merchants Bank (VA)*	Mansfield Bank*
Brookline Bancorp	Farmers & Merchants Banks of Central California	Marblehead Bank*
Camden National Corporation*	Farmers Bank*	Martha's Vineyard Bank
Carter Bank & Trust	First Bank*	Mascoma Bank*
Century Bank & Trust*	First County Bank	Mechanics Cooperative Bank (MA)*
Chelsea Groton Bank*	First Federal Bank (NC)*	Merchants Bank of Commerce
Chesapeake Bank*	First Federal Savings & Loan Association of San Rafael	Merrimack Valley Credit Union*
Chevron Federal Credit Union*		Metropolitan Commercial Bank*

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Middlesex Federal Savings  
Middlesex Savings Bank\*  
Midwest BankCentre  
Monson Savings Bank\*  
Navigant Credit Union\*  
New Haven Bank\*  
New Peoples Bank Inc.\*  
New York Community Bank  
Newtown Savings Bank\*  
North Shore Bank\*  
Northfield Savings Bank\*  
Northwest Bank\*  
Norway Savings Bank\*  
Oak View National Bank  
Opportunity Bank of Montana\*  
Oriental Bancorp\*  
PacWest Bancorp  
Partners Bank  
Pathfinder Bank\*  
Pawtucket Credit Union\*  
Peoples Bank (NC)\*  
PeoplesBank (MA)\*  
Pioneer Bank  
Piscataqua Savings Bank\*

Plumas Bank\*  
Powell Valley National Bank  
Premier America Credit Union\*  
Pursuit\*  
Rhinebeck Bank\*  
Ridgewood Savings Bank  
Rollstone Bank & Trust\*  
Royal Business Bank  
S&T Bank\*  
Saco & Biddeford Savings Institution\*  
Salisbury Bank\*  
SBLI  
SC Telco FCU  
Skyline National Bank  
Standard Bank PaSB\*  
State Bank of Lizton\*  
Summit State Bank  
The Bank of Fincastle\*  
The Bank of Marion\*  
The Bank of South Carolina\*  
The Bank of Southside Virginia\*  
The Bryn Mawr Trust Company\*  
The Cape Cod Five Cents Savings Bank\*  
The Cooperative Bank of Cape Cod\*

The Farmers Bank of Appomattox\*  
The Lyons National Bank\*  
The Pittsfield Cooperative Bank  
The Village Bank\*  
The Washington Trust Company\*  
The Westchester Bank\*  
Thomaston Savings Bank\*  
Tompkins Financial Corporation\*  
Torrington Savings Bank  
Touchstone Bank  
TruPoint Bank\*  
Union Bank (VT)  
Union Savings Bank (CT)  
United Federal Credit Union\*  
Virginia Commonwealth Bank\*  
Virginia Community Capital  
Virginia National Bank  
Walpole Co-operative Bank\*  
Watertown Savings Bank\*  
Webster Five Cents Savings Bank\*  
Westfield Bank\*  
Winchester Co-operative Bank\*  
Winchester Savings Bank\*  
Winter Hill Bank\*

\* Denotes an institution that also participated in the Executive Benefits portion of this survey.

**If you are a community bank or credit union we strongly encourage your participation to increase the depth of the survey data while providing you with key insights into compensation trends in your region.**

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## CUSTOMIZED

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

### 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 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 **\$695**

### Banking Benefits and Human Resources Policy Survey Pricing

No Cost	Survey Submission
\$695	Participating Institutions
\$1,395	Non-participating Institutions

Participating institutions receive 50% off!





## Contact Us

To learn more about our Banking Benefits and Human Resources Policy Survey please contact the survey group at [survey@pearlmeier.com](mailto:survey@pearlmeier.com) or your dedicated Account Manager.

**By email:** [survey@pearlmeier.com](mailto:survey@pearlmeier.com)  
**By phone:** 508-460-9600

Or contact Jordan Gagnon;  
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## Dedicated Team of Account Managers



**Rebecca Toman**  
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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 banking surveys in addition to our Banking Benefits and Human Resources Policies Survey.

### State Reports

- California
- Connecticut
- Florida
- Georgia
- New York
- Massachusetts
- Virginia



### Regional reports

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

### National Report (U.S. Based)

- **Banking Board of Director Survey**
- **Banking Benefits and Human Resources Policies Survey**

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## 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 and FTSE 350. The firm has offices in Atlanta, Boston, Charlotte, Chicago, Houston, London, Los Angeles, New York, Rochester, and San Jose.

## About Pearl Meyer's Banking Compensation Consulting ([www.pearlmeyer.com/banking](http://www.pearlmeyer.com/banking))

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 ([www.pearlmeyer.com/banking-salary-surveys](http://www.pearlmeyer.com/banking-salary-surveys))

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 California, Connecticut, New York, Massachusetts, Florida, Georgia, and Virginia
  - **Regional report** for the Northeast (that includes MA, RI, CT, ME, VT, NH and NY), a regional report for Northern New England (that includes NH, ME and VT), a regional report for the Banks of the Carolinas and a South Atlantic report (that includes GA, FL, NC, SC, 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.



## Locations

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

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