



GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
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SENT TO:

2008 - 59

April 7, 2008

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

CEO, CEO+
Associate Member
Human Resources

RE: 2008 Financial Institution Benefits
and Personnel Policy Survey Report

We are pleased to announce the results of the 2008 Financial Institution Benefits and Personnel Policy Survey Report are nearing completion. We expect the results to be available at the end of the month. Twenty-six Connecticut banks participated (participants are listed on the next page). The survey provides the most comprehensive benefits and personnel policy information for Connecticut banks.

Increasing benefits costs, balanced with a need to attract and retain valued employees, has created pressure for management to carefully review the effectiveness of their benefits and human resources practices. This report summarizes what Connecticut banks are offering to their employees. This year, the report also offers an appendix, including detailed tables showing data counts and percentages, as well as a breakdown by asset size and number of full-time employees. A summary of the report sections is listed below for your review:

SECTIONS

Paid Time Off (FTEs)

- Paid Time Off
- Standard Sick Days
- Vacation
- Designation Holidays
- Floating Holidays
- Bereavement Leave
- Weather Emergency Days
- Personal Leave of Absence
- Paternity Leave

Disability Benefits (FTEs)

- Short-term Disability
- Long-term Disability

Health and Wellness Plans (FTEs)

- "Opt-Out" and "Premium Conversion" Plans
- 125/Cafeteria Plans
- Health Care Insurance
- Dental Insurance
- Vision Coverage
- Long-term Care
- Disease Management and Wellness Plan

Life Insurance (FTEs)

- Term Life Insurance
- Dependent Life Insurance

Retirement Plans (FTEs)

- 401k
- Defined Benefit
- Defined Contribution
- Profit Sharing
- ESOP

Work/Life Benefits (FTEs)

- Flex Time
- Health Club
- EAP
- Tuition Reimbursement

Part-time and Retiree Benefits

- Part-time Benefits
 - Absences
 - Disability Benefits
 - Health and Wellness Plans
 - Life Insurance
 - Retirement Plans
 - Work/Life Benefits

- Retiree Benefits
 - Health and Wellness Plans
 - Life Insurance

Payroll and Bank Costs

RESULTS/ORDER

Amalfi Consulting has compiled the data for the Association. Amalfi Consulting has extensive experience in providing a broad range of consulting services to the banking industry.

New this year is the participation of Connecticut, Massachusetts and New York banks. Participants may purchase either a state report or a state and regional report. The survey report will be emailed in PDF format for the first time (hard copy available at an additional \$75.00 fee).

To provide the fastest turnaround of data possible, we have enclosed an order form for the 2008 Financial Institution Benefits and Personnel Policy Survey Report (approximately 100 page report).

If you should have any questions pertaining to the 2008 Financial Institution Benefits and Personnel Policy Survey Report, please don't hesitate to contact me at the Association.

Sincerely,

COLLEEN E. CLANCY
Vice President

List Of Participants (26)

The Bank of New Canaan
The Citizens National Bank
Collinsville Savings Society
Connecticut Community Bank
Eastern Federal Bank
Enfield Federal Savings & Loan Association
Farmington Savings Bank
First County Bank
The First National Bank of Litchfield
Guilford Savings Bank
Jewett City Savings Bank
Liberty Bank
Litchfield Bancorp

The Milford Bank
Nutmeg Financial (Castle Bank and Naugatuck Savings Bank)
Newtown Savings Bank
Northwest Community Bank
Salisbury Bank & Trust Company
Savings Bank of Danbury
Savings Institute Bank & Trust
Simsbury Bank & Trust Company
Thomaston Savings Bank
Torrington Savings Bank
Valley Bank
Webster Bank
Windsor Federal Savings & Loan

CONNECTICUT BANKERS ASSOCIATION
2008 Financial Institution Benefits and Personnel Policy Survey Report
Order Form

2008 Financial Institution Benefits and Personnel Policy Survey	✓ Report To Receive	Cost	Tax	Total
Participant Cost				
State Report - Email		\$495.00	\$29.70	\$524.70
Region Report ** - Email		\$495.00	\$29.70	\$524.70
State and Region Report ** - Email		\$695.00	\$41.70	\$736.70
State Report - Hard Copy				
State Report - Hard Copy		\$570.00	\$34.20	\$604.20
Region Report ** - Hard Copy		\$570.00	\$34.20	\$604.20
State and Region Report ** - Hard Copy		\$770.00	\$46.20	\$816.20
Non-participant Cost				
State Report - Email		\$895.00	\$53.70	\$948.70
Region Report ** - Email		\$895.00	\$53.70	\$948.70
State and Region Report ** - Email		\$1,095.00	\$65.70	\$1,160.70
State Report - Hard Copy				
State Report - Hard Copy		\$970.00	\$58.20	\$1,028.20
Region Report ** - Hard Copy		\$970.00	\$58.20	\$1,028.20
State and Region Report ** - Hard Copy		\$1,170.00	\$70.20	\$1,240.20
Total Enclosed				\$

** Region Report includes data from Connecticut, Massachusetts and New York

The survey report will be emailed in PDF format (unless the hard copy option is checked).

Ordered By: _____
 Title: _____
 Bank/Company: _____
 Address: _____
 Phone: _____
 E-mail (required): _____

Please return order form and payment to:

Colleen E. Clancy
 Vice President
 Connecticut Bankers Association
 10 Waterside Drive
 Farmington, CT 06032
 Fax: 860.677.5066

The 2008 Financial Institution Benefits and Personnel Policy Survey Report will be emailed/mailed to the individual authorized above.