



# GENERAL BULLETIN

CONNECTICUT  
BANKERS  
ASSOCIATION  
10 Waterside Drive  
Farmington, CT 06032-3083  
(860) 677-5060  
FAX: (860) 677-5066

2010-48

March 22, 2010

TO THE CHIEF EXECUTIVE OFFICER  
OR INDIVIDUAL ADDRESSED

SENT TO:

CEO, CEO+  
Human Resources

RE: 2010 Banking Compensation Survey Questionnaire

We are pleased to announce the Connecticut Bankers Association **2010 Banking Compensation Survey Questionnaire** is now available for your review and submission. This survey is the most comprehensive compensation survey of banks in all of New England. The survey provides compensation data for 164 officer and non-officer job positions for Connecticut financial institutions. Last year, thirty-five member banks participated and this year we hope to have just as many, if not more.

In addition to annual compensation, the survey includes sections on Financial and Trust Services, Base Salary Programs, Short-term Incentive/Bonus Plans, Sales/Referral Incentives, Long-term Incentive Plans, SERPs, ESOPs, Financial/Operational Data, Outside Mortgage Originator Compensation, Mortgage Origination/Sales Manager Compensation, Commercial Loan Officer, Tellers, and the Five Highest Paid Officers.

## QUESTIONNAIRE CHANGES

Position(s) Added: Staff Appraiser

## REPORTING

The survey is in two parts: An **Electronic Input Manual** (Excel file) and a **Policies and Practices Questionnaire** (online questionnaire). If your organization participated in 2009 (listed below), your Survey Account Manager will contact you directly to provide this year's submission materials. If your organization is a new participant in 2010, please contact Pearl Meyer & Partners at [survey@pearlmeyer.com](mailto:survey@pearlmeyer.com) or Ken Cardinal at (508) 630-1473 in order to obtain the materials.

The Bank of New Canaan  
Chelsea Groton Bank  
The Citizens National Bank  
Collinsville Savings Society  
Connecticut Community Bank, N.A.  
Dime Bank  
Enfield Federal Savings & Loan Association  
Essex Savings Bank  
Fairfield County Bank Corporation  
Farmington Savings Bank  
First County Bank  
The First National Bank of Litchfield  
The First National Bank of Suffield  
The Guilford Savings Bank  
Jewett City Savings Bank  
Liberty Bank  
Litchfield Bancorp  
The Milford Bank

National Iron Bank  
Naugatuck Savings Bank  
Newtown Savings Bank  
Northwest Community Bank  
Rockville Bank  
Salisbury Bank and Trust Company  
Savings Bank of Danbury  
Savings Institute Bank & Trust Company  
The Simsbury Bank & Trust Company  
Thomaston Savings Bank  
Torrington Savings Bank  
Union Savings Bank  
Valley Bank  
The Washington Trust Company  
Webster Bank  
The Wilton Bank  
Windsor Federal Savings and Loan Association

## RESULTS

In 2009, thirty-five banks provided data for the Connecticut Banking Compensation Survey. This response rate clearly indicates the need and demand for timely information, which is based on Connecticut financial institutions. The survey results are truly an invaluable tool in the budgeting process.

No individual salary will be shown in the final report and care will be taken to preserve the anonymity of each bank and its salary data. Due to the confidential nature of this survey, the results will be available only to the CEO or designated individual who purchases a copy. CEOs may also request a second copy be made available to another individual in their bank.

Pearl Meyer & Partners will compile the data and provide the results for the Association. Pearl Meyer & Partners has extensive experience in providing a broad range of consulting services to the banking industry.

For 2010, there will also be a Northeast Compensation Survey Report, which will contain information from Connecticut, Massachusetts and New York. The following is the pricing for both the CBA Survey and the Northeast Compensation Survey Report. Please note the pricing is unchanged from 2009.

Participant Cost*	Non-Participant Cost*
\$821.50 / \$1,033.50	\$1,457.50 / \$1,987.50

*\* Pricing for State or Northeast Report / State and Northeast Report. Includes CT State 6% sales tax.*

The scheduled publication of the survey results is for late August/early September. A CBA General Bulletin and order form for the results will be sent to you in early August.

## DEADLINE

The deadline for returning the submission materials, both the Electronic Input Manual and the Policies and Practices Questionnaire, is **Friday, May 28, 2010**. Our goal of an August delivery of the Connecticut Bankers Association **2010 Banking Compensation Survey** results can only be made with your timely submission of the questionnaire. If you should need an extension on the deadline or need additional information regarding the survey, please call me immediately at the Association office.

Sincerely,

COLLEEN E. CLANCY  
Vice President