



# GENERAL BULLETIN

CONNECTICUT  
BANKERS  
ASSOCIATION  
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2018 - 41

May 14, 2018

TO THE CHIEF EXECUTIVE OFFICER  
OR INDIVIDUAL ADDRESSED

**SENT TO:**

CEO, CEO+  
Associate Member  
Human Resources

RE: 2018 Banking Benefits and Human  
Resources Policies Survey Report

We are pleased to announce the results of the 2018 Banking Benefits and Human Resources Policies Survey Report are completed. Twenty-six Connecticut banks participated (participants are listed on the next page). The survey provides the most comprehensive benefits and personnel policy information for Northeast 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 Northeast banks are offering to their employees. The report also offers detailed tables showing data counts and percentages, as well as a breakdown by asset size, number of full-time employees, and institution structure. A summary of the report sections is listed below for your review:

**SECTIONS**

**Absence From Work**

- Paid Time Off
- Vacation
- Sick Days
- Paid Holidays
- Personal Days
- Bereavement Leave
- Weather Emergencies
- Short-term Disability
- Personal Leaves of Absence
- Long-term Disability

**Health and Insurance**

- Health & Medical Insurance
- Dental Insurance
- Vision Care
- Reimbursement Accounts
- Life Insurance
- Long-term Care

**Retirement Plans (FTEs)**

- Defined Benefit Plans
- Defined Contribution Plans
- Profit Sharing Plans
- Employee Stock Ownership

**Other Employee Benefits &  
Human Resource Policies**

- Education Assistance
- HR Policies & Practices
- Other Benefit Programs
- Benefits & Payroll Cost
- Employee Turnover
- Benefits for Retired Employees
- Severance Programs
- Affordable Care Act

**Executive Benefits & Perquisites**

*(provided only to banks providing this data)*

## RESULTS/ORDER

Pearl Meyer once again has compiled the data for the Association. Pearl Meyer has extensive experience in providing a broad range of consulting services to the banking industry.

Beginning with the 2018 Survey report results, purchasing banks will be provided the Northeast (Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont banks) report and access to unlimited Custom Peer Group Reports (CPGR). CPGR's are a great tool that will allow banks to choose the peer group that best fits their institution's needs. Categories listed below will be available when selecting CPGR's. Banks can also select a mix of these five categories to fine tune their peer group:

- Institutions
- State
- Asset Size
- FTE
- Stock vs. Mutual

To provide the fastest turnaround of data possible, we have enclosed an order form for the 2018 Banking Benefits and Human Resources Policies Survey Report (approximately 140 pages) or you can order the report [online](#). Once you have purchased the report, you will then be contacted by Pearl Meyer with your login information so you can download the report and run the Custom Peer Group Reports.

If you should have any questions pertaining to the 2018 Banking Benefits and Human Resources Policies Survey Report, please don't hesitate to contact Jordan Gagnon at [jordan.gagnon@pearlmeyster.com](mailto:jordan.gagnon@pearlmeyster.com), Survey Account Manager or Heather Vaillancourt, Banking Survey Operations Manager at [heather.vaillancourt@pearlmeyster.com](mailto:heather.vaillancourt@pearlmeyster.com) or the Association.

Sincerely,

COLLEEN E. CLANCY  
First Senior Vice President

### List Of Participants (26)

Berkshire Bank *	The Milford Bank *
Chelsea Groton Bank *	Newtown Savings Bank *
Collinsville Savings Society	Northwest Community Bank
Connecticut Mutual Holding Company	Salisbury Bank and Trust *
Dime Bank *	Savings Institute Bank & Trust Company *
Essex Savings Bank	Simsbury Bank *
Fairfield County Bank *	Thomaston Savings Bank *
Fieldpoint Private Bank and Trust	Torrington Savings Bank *
First County Bank	Union Savings Bank
The First National Bank of Suffield	United Bank *
The Guilford Savings Bank	Windsor Federal Savings and Loan *
Jewett City Savings Bank	
Laurel Road Bank	
Liberty Bank	
Litchfield Bancorp	

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

**CONNECTICUT BANKERS ASSOCIATION**  
 2018 Banking Benefits and Human Resources Policies Survey Report  
Order Form

<b>2018 BANKING BENEFITS AND HUMAN RESOURCES POLICIES SURVEY REPORT</b>	<b>Participating Banks</b> <small>(includes 6.35% CT Sales Tax)</small>	<b>Amount Enclosed</b>
<b>Participant Report</b>		
Northeast Report	\$622.15	\$
<b>Non-participating Banks/Companies</b>		
Northeast Report-Contact CBA 860.677.5060	\$1409.14	\$
<b>Total Enclosed</b>		<b>\$</b>

\*\* Northeast Report includes data from Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont.

Ordered By: \_\_\_\_\_

Bank/Company: \_\_\_\_\_

E-mail (required): \_\_\_\_\_

Please return order form and payment to:

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

Once you have purchased the report, you will then be contacted by Pearl Meyer with your login information so you can download the report and run the Custom Peer Group Reports.