



GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
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2019 – 35

April 2, 2019

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

SENT TO:

CEO, CEO+
Human Resources

RE: 2019 Banking Compensation Survey Questionnaire

We are pleased to announce the Connecticut Bankers Association **2019 Banking Compensation Survey** materials are 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 approximately 275 officer and non-officer job positions for Connecticut financial institutions. Last year, thirty-four 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

Below please find a summary of all survey job changes for 2019.

2019 Position Number	2019 Job Title	New in 2019	Revised in 2019	Removed in 2019
575	SBA Processing Team Leader	X		
312	Assistant Branch Manager III	X		
314	Assistant Branch Manager II	X		
316	Assistant Branch Manager I	X		
391	Senior Commercial Loan Portfolio Manager	X		
393	Junior Commercial Loan Portfolio Manager	X		
373	Senior Portfolio Manager	X		
374	Junior Portfolio Manager	X		
181	Regional Branch Manager		X	
310	Branch Operations Officer/Supervisor III		X	
315	Branch Operations Officer/Supervisor II		X	
317	Branch Operations Officer/Supervisor I		X	
203	Chief Lending Officer		X	
224	Group/Region Commercial Team Leader		X	
301	Senior Commercial Credit Analyst		X	
263	Commercial Credit Analyst		X	

2019 Position Number	2019 Job Title	New in 2019	Revised in 2019	Removed in 2019
223	Credit Officer		X	
245	Lending Generalist		X	
274	Portfolio Manager		X	
287	Top eCommerce		X	
190	Assistant Branch Manager			X
345	Customer Service Representative/Branch			X
196	Customer Service Representative II			X
197	Customer Service Representative I			X
349	Senior Vault Teller			X
371	Senior Teller/Premium Pay (No Benefits)			X
372	Teller/Premium Pay (No Benefits)			X
585	Junior Commercial Credit Analyst			X
318	Credit Operations Specialist			X
264	Loan Clerk			X
321	Leasing General Manager			X
322	Leasing and Business Finance Officer			X

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 2018 (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 2019, please contact Pearl Meyer at (508) 460-9600 (ask for the Survey Team), survey@pearlmeyer.com or **Jordan Gagnon**, Survey Account Manager in order to obtain the materials.

Participants in 2018 included:

1. Berkshire Bank
2. Chelsea Groton Bank
3. Collinsville Savings Society
4. Connecticut Community Bank, N.A.
5. Connecticut Mutual Holding Company
6. Dime Bank
7. Eastern Savings Bank
8. Essex Savings Bank
9. Fairfield County Bank
10. Farmington Bank
11. Fieldpoint Private Bank and Trust
12. First County Bank
13. The First National Bank of Suffield
14. The Guilford Savings Bank
15. Hometown Bank
16. Ion Bank
17. Jewett City Savings Bank
18. Laurel Road Bank
19. Liberty Bank
20. Litchfield Bancorp
21. The Milford Bank
22. National Iron Bank
23. Newtown Savings Bank
24. Northwest Community Bank
25. Patriot Bank, N.A.
26. Salisbury Bank and Trust Company
27. Savings Bank of Danbury
28. Savings Institute Bank & Trust
29. Simsbury Bank
30. Stafford Savings Bank
31. Start Bank
32. Thomaston Savings Bank
33. Torrington Savings Bank
34. Union Savings Bank

RESULTS

In 2018, thirty-four 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 will compile the data and provide the results for the Association. Pearl Meyer has extensive experience in providing a broad range of consulting services to the banking industry. For 2019, there will also be a Northeast Compensation Survey Report, which will contain information from Connecticut, Maine, Massachusetts, New Hampshire, New York and Vermont. The following is the pricing for both the CBA Survey and the Northeast Compensation Survey Report. The scheduled publication of the survey results is for mid-August. 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 the week of **May 24, 2019**. Our goal of an August delivery of the Connecticut Bankers Association **2019 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
First Senior Vice President