



# 2022

Compensation Surveys  
**EXECUTIVE SUMMARY**





# Compensation Surveys EXECUTIVE SUMMARY 2022

**Prepared for:**  
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The CUES Executive Compensation Survey was compiled and tabulated by Industry Insights, Inc.  
in cooperation with CUES and key credit union executives.

## Current & Relevant

Data are current as of  
**Jan. 1, 2022**

**23** 

Executive-level positions covered in the Executive Survey including CEO, EVP, CFO, COO, chief lending officer, and branch management executive.

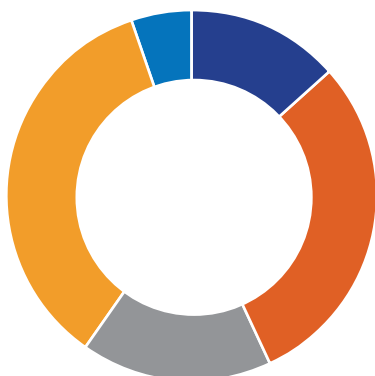
The Employee Salary Survey covers **non-executive positions** such as:

- accountant
- branch manager
- business development specialist
- controller
- member service representative
- administrative assistant and more.

## Comprehensive

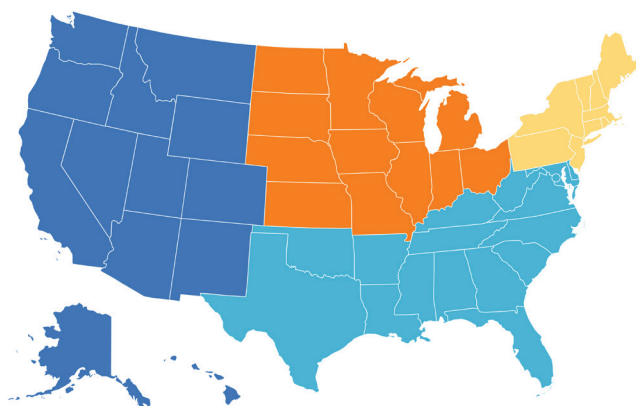
Each year between January and March, credit unions of all asset sizes across the country participate in CUES' survey. The mix of participants varies by year. Your participation is vital to maintaining a large, representative database of current compensation information. Not sure if you've participated? Contact us at [surveysupport@cues.org](mailto:surveysupport@cues.org) or 866.356.0726 to find out.

Participating CUs -  
 2022 Executive Compensation Survey



- Less than \$100 Million . . . . 34
- \$100-\$500 Million . . . . . 76
- \$500 Million-\$1 Billion . . . . 42
- \$1-\$5 Billion . . . . . 89
- Greater than \$5 Billion . . . . 13

Participating CUs -  
 2022 Executive Compensation Survey



- Northeast . . . . . 26
- Midwest . . . . . 76
- South . . . . . 80
- West . . . . . 72

2022 Executive Compensation Survey	
Total Participants	254
Less than \$100 Million	34
\$100 - \$500 million	76
\$500 million - \$1 billion	42
\$1 - \$5 billion	89
Greater than \$5 billion	13
Northeast	26
Midwest	76
South	80
West	72

2022 Employee Salary Survey	
Total Participants	161
Less than \$100 Million	22
\$100 - \$500 million	48
\$500 million - \$1 billion	25
\$1 - \$5 billion	57
Greater than \$5 billion	9
Northeast	13
Midwest	64
South	48
West	36

## Customizable

Our online portal allows you to control what is included in your results each time you run a compensation report. Reports can easily be exported to Excel or PDF files. Our report filters allow you to choose the parameters that matter most to your credit union, including:

- Position
- Asset Size
- Loan Portfolio
- Membership Size
- State
- Field of Membership
- Metro Size
- Highest Education Level Completed
- Has CCE Designation
- Years worked in the Financial Services Industry

Participants can easily compare their information side-by-side with the pulled data.

Branch Manager (O110)										
	Your CU	Responses	Average	10%	25%	Median	75%	90%		
<b>Respondent Profile</b>										
Asset Size										
Loan Portfolio Size										
Member Base										
Full-Time Equivalent Employees										
<b>Pay Information</b>										
Number of Employees at CU										
Base Pay										
Lowest Actual Pay										
Highest Actual Pay										
Minimum Pay Range										
Maximum Pay Range										
Annual Bonus (only those bonus eligible)										
Annual Bonus (all respondents)										
Bonus as a % of Base (only those bonus eligible)										
Bonus as a % of Base (all respondents)										
Total Pay										

CEO										
	Your CU	Responses	%	Average	10%	25%	Median	75%	90%	
<b>Credit Union Profile</b>										
Asset Size										
Loan Portfolio Size										
Member Base										
Full-Time Equivalent Employees										
<b>Compensation Information</b>										
Current Annual Base Salary	Your CU									
Bonus (bonus eligible only)										
Bonus (all respondents)										
Bonus as a % of Base (bonus eligible only)										
Bonus as a % of Base (all respondents)										
Base + Bonus										
Other Taxable Compensation (other eligible only)										
Other Taxable Compensation (all respondents)										
Total Compensation										

## Affordable

To purchase a 12-month subscription to our online, customizable reports, contact CUES at [surveysupport@cues.org](mailto:surveysupport@cues.org) or 866.356.0726.

Executive Compensation Survey		
	Survey Participant*	Non-Participant*
CUES Member	\$595	\$725
Non-Member	\$725	\$1,070
CUES Unlimited+ Member	<b>FREE</b> Membership Benefit	<b>FREE</b> Membership Benefit

Employee Salary Survey		
	Survey Participant*	Non-Participant*
CUES Member	\$369	\$569
Non-Member	\$569	\$769
CUES Unlimited+ Member	<b>FREE</b> Membership Benefit	<b>FREE</b> Membership Benefit

\*Survey participants and CUES Unlimited+ members must call to purchase at a reduced price.

## Key Findings

The following key findings were published in the CUES Executive Compensation Survey Report 2022. The full report is available to purchasers. To purchase a 12-month subscription to our online, customizable reports, contact CUES at [surveysupport@cues.org](mailto:surveysupport@cues.org) or 866.356.0726.

- On a **same sample** basis, 18 of the 19 reported positions in this report experienced an increase in Base Salary, Base plus Bonus, and Total Compensation values when comparing 2022 figures to 2021 figures.
- When evaluating the median compensation figures, the Chief Operating Officer experienced a -2.3% decrease in their Base plus Bonus salary this year, though their Total Compensation value still increased overall when accounting for any additional compensation beyond a yearly bonus. When evaluating averages, the Chief Operating Officer's Total Compensation decreased by only 0.2%.
- Median total compensation increases ranged from no change (0.0%) for Chief Operations Officers to 14.9% for Compliance/ERM Executives.
- Average total compensation increases ranged from -0.2% for Chief Operating Officers to 15.8% for E-Commerce Executives.
- A credit union's asset size was the leading influencer on compensation levels.
- More than 25% of Chief Executive Officers were reported to have the CCE designation.
- 23.3% of reported CEO's are female.
- Of CEOs that defined race/ethnicity, 93% are white, 2.2% are Black or African American, 2.2% Hispanic, 0.5% American Indian and/or Alaskan Native, 1.6% Asian, and 0.5% selected "Other".
- The race/ethnicity percentage breakdown of all executives is: 86.1% white, 3.5% Black or African American, 6.2% Hispanic, 0.5% American Indian and/or Alaskan Native, 0.2% Native Hawaiian/Pacific Islander, 2.5% Asian, and 0.9% selected "Other".
- 93.8% of Chief Executive Officers were reported to be eligible for bonuses (up from 89.4%) with an average bonus amount of 16.8% of base pay (down from 20.3% last year).
- The top four factors leading CEO's bonuses were earnings, board evaluation, loan growth, and membership growth.
- Over 95% of CEO's have a 4-Year College Degree or Higher.
- 100% of reported CEO's are eligible for retirement benefits, with 96.7% being eligible for a 401(k) Plan and 49% eligible for a 457(b) Plan.
- 68.5% of reported CEO's are eligible for Professional Association Membership(s) as a perquisite.
- The most common length of a CEO contract is 3 Years.

In addition to the highlights above and the figures shown in the report, those wishing to review the results on a more granular level are encouraged to take advantage of the online reporting tools provided on the CUES Executive Compensation research portal.

## Overall Compensation Data

The following compensation data was published in the CUES Executive Compensation Survey Report 2022. The full report is available to purchasers. To purchase a 12-month subscription to our online, customizable reports, contact CUES at [surveysupport@cues.org](mailto:surveysupport@cues.org) or 866.356.0726.

The table below shows the survey results for base salary, base salary plus bonus, and total compensation data for the 23 reported positions. The data are shown as both average and median values. As a reminder, the median value represents the mid-point of the data, with one-half of credit unions reporting figures above and one-half below and is not distorted by a few unusually high or low values that may exist in the sample.

Further breakdowns of the compensation data can be found later in report. Since the size of a credit union has such a large influence on compensation levels, the additional analysis evaluates the data for each position at various asset size groupings.

POSITION	BASE SALARY		BASE + BONUS		TOTAL COMPENSATION	
	AVG	MEDIAN	AVG	MEDIAN	AVG	MEDIAN
CEO	\$407,914	\$381,005	\$496,753	\$441,328	\$515,602	\$451,227
Business Development Executive	\$165,159	\$137,657	\$190,412	\$156,090	\$191,148	\$156,422
Business Lending Executive	\$178,452	\$175,801	\$206,323	\$198,237	\$207,816	\$198,237
Chief Financial Officer	\$226,566	\$221,759	\$260,834	\$246,119	\$264,065	\$246,656
Chief Information Officer	\$207,148	\$205,225	\$235,325	\$226,160	\$237,581	\$227,613
Chief Lending Officer	\$192,281	\$182,578	\$218,668	\$208,603	\$219,968	\$208,603
Chief Member Solutions Officer	\$209,280	\$196,430	\$244,468	\$210,032	\$246,168	\$211,168
Chief Operating Officer	\$246,350	\$214,420	\$295,929	\$246,857	\$297,319	\$250,960
Chief Operations Officer	\$202,788	\$188,185	\$232,201	\$213,587	\$234,680	\$213,587
Compliance/ERM Executive	\$156,114	\$141,296	\$173,234	\$160,500	\$174,562	\$160,500
Delivery Channels Executive	\$152,416	\$158,090	\$171,349	\$186,811	\$172,090	\$186,811
Diversity and Inclusion Officer	\$120,669	\$114,813	\$135,429	\$132,976	\$137,138	\$138,101
E-Commerce Executive	\$172,466	\$173,978	\$192,197	\$192,928	\$194,919	\$192,928
Executive Vice President	\$240,423	\$226,173	\$275,975	\$242,903	\$278,016	\$242,903
Human Resources Executive	\$171,952	\$167,240	\$196,465	\$188,041	\$197,738	\$192,069
Investment Services Executive	\$152,853	\$150,000	\$235,303	\$216,741	\$236,832	\$232,668
Legal Counsel Executive	\$220,049	\$220,584	\$256,279	\$275,268	\$257,126	\$275,663
Marketing Executive	\$160,158	\$157,469	\$180,642	\$174,975	\$182,201	\$176,051
Regional Branch Management Executive	\$147,465	\$142,000	\$165,223	\$154,497	\$166,687	\$154,497
Retail Branch Executive	\$171,256	\$169,414	\$194,951	\$192,088	\$195,853	\$193,868
Second Executive Officer	\$234,117	\$221,284	\$272,337	\$246,978	\$275,248	\$255,728
Senior CUSO Executive	\$205,236	\$188,974	\$271,256	\$211,545	\$271,256	\$211,545
Top Mortgage Lending Officer	\$161,092	\$150,000	\$208,554	\$180,848	\$210,416	\$185,650

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