

An E-Scan Report

SMALL CREDIT UNION STAFF SALARY SURVEY

For Human Resources Planning | 2009-2010



CUNA

Credit Union
National Association

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Small Credit Union Salary Survey

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Small Credit Union Salary Survey

The 2009-2010 Small Credit Union Salary Survey is produced
by the Market Research department of the
Credit Union National Association

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Published by:
Credit Union National Association
P.O. Box 431
Madison, WI 53701

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Additional Data Available

CUNA's 2009-2010 Small Credit Union Staff Salary Survey covers the most common full-time and part-time positions at credit unions with \$1 million to \$35 million in assets. These findings are based on a subsample of a larger survey.

Annually, CUNA publishes the results of its **Complete Credit Union Staff Salary Survey**. This survey has grown to include 89 full-time and 8 part-time credit union positions. (stock # 28805)

The **2009-2010 Complete Credit Union Staff Salary Survey Electronic Data Tables** provide an electronic version of the data tables from the full report so that you can apply formulas and insert the data directly into your credit union's spreadsheets. (stock # 28808P)

Also available as companion products to CUNA's 2009-2010 Complete Credit Union Staff Salary Survey (you must purchase the full report or the 2009-2010 Electronic Data Tables to purchase these products):

Online Peer Comparison — Create customized reports with ease by selecting peer credit unions using various criteria, such as asset size, number of full-time employees, number of services offered, region, state & more. Also customize report parameters including percentiles displayed and date-specific trending. CUNA's Online Peer Comparison features unlimited access to the 2009 database. (stock # 28807P do it yourself; stock #28811P staff assisted)

Geographic Customized Salary Survey — Provides average and median base salaries in addition to percentiles for the cities or local geographic area(s) you designate (cities must have a population of 10,000 or more). Order separate reports for distinct areas. (stock # 28806P do it yourself; stock #28810P staff assisted)

To order, or for more information, go to buy.cuna.org and enter the stock number in the product finder.

As your credit union plans for growth and projects its needs over the next five years, you may find a need for salary information on positions not covered in this report. CUNA's 2009-2010 Complete Credit Union Staff Salary Survey covers the full-time positions listed below.

President/CEO/manager
Executive VP or assistant manager
Chief financial officer
Chief operations officer
Chief information officer
Member service VP
Teller manager/supervisor
Share draft manager
Business services VP/director
Member service representative II/Sr.
Member service representative I
Head teller
Teller II/Sr.
Teller I
Share draft clerk
EFT/ACH clerk
Executive secretary/administrative asst.
Secretary
Receptionist
New accounts clerk
General office clerk
IRA/certificate specialist
Financial planner
Small credit union generalist position
Loan VP or SVP
Consumer loan VP/manager
Mortgage loan VP/manager
Member business loan VP/manager
Dealer direct manager
Collections VP/manager

Loan officer II/Sr.
Loan officer I
Loan processor
Loan clerk
Member business loan officer II/Sr.
Member business loan officer I
Consumer loan officer II/Sr.
Consumer loan officer I
Consumer loan processor/clerk
Mortgage loan officer II/Sr.
Mortgage loan officer I
Mortgage loan processor/clerk
Collector/adjuster
Collection clerk
Plastic card manager/supervisor
Plastic card clerk
Member service rep.—plastic cards
ATM specialist
Information systems VP
Information systems mgr./supvr.
Systems analyst
Programmer
Network administrator
Technology specialist
Web administrator
Data entry specialist
Marketing VP/director
Marketing manager/supervisor
Business development manager
Marketing specialist

Marketing/communications coordinator
Business development rep.
Marketing assistant
Human resources VP/director
Human resources mgr./supvr.
Training director
HR asst./specialist
Training coordinator/specialist
Payroll coord./administrator
Benefits coordinator/specialist
Internal audit VP
Internal audit mgr./supervisor
Internal auditor
Compliance officer
Investment VP
Investment manager
Accounting VP
Accounting manager/supervisor
Accountant
Accounting clerk
Branch operations VP
Branch manager II
Branch manager I
Assistant branch manager II
Assistant branch manager I
Call center VP
Call center manager/supervisor
Call center representative II/Sr.
Call center representative I

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Introduction & Methodology

This report summarizes the results of a subsample of credit unions that participated in CUNA's 2009-2010 Complete Credit Union Staff Salary Survey, an online survey conducted by CUNA's Center for Research & Advice in Madison, Wisconsin between January and May of 2009. The survey was hosted by enetrix™, a recognized leader in the field of Web-based compensation surveys. Their state-of-the-art technology and advanced security measures ensured the safety of the compensation data.

Between January and May of 2009, CUNA's Center for Research & Advice sent the survey to all affiliated credit unions with \$1 million or more in assets. This report is based on a subsample of credit unions with \$1 million to \$35 million in assets.

In January of 2009, invitations to participate in the survey were sent to all affiliated credit unions with \$1 million or more in assets based on third-quarter 2008 NCUA 5300 Call Report data. A letter with instructions for filling out the survey and a printed survey were sent to an HR professional or the CEO/manager at all credit unions in the sample. An e-mail with the Web address and instructions for filling out the survey was also sent to an HR professional or the CEO/manager at all credit unions in the sample if e-mail addresses were available. As an incentive, credit unions were offered a discount on the report if they responded to the survey.

Responses were monitored. After three weeks, credit unions

that did not respond to the initial mailing were sent a follow-up postcard, again requesting their participation and providing instructions. The following week, another letter and printed survey as well as an e-mail were sent to sampled credit unions that had not yet participated in the survey.

By late May, 1,328 of the 4,057 credit unions with \$1 million to \$35 million in assets returned usable questionnaires to CUNA Research Services, resulting in a response rate of 33%. The data was stratified by assets and weighted to adjust for the over- or under-representation of credit unions in any strata. Weighting is a standard survey analysis procedure designed to increase the reliability of the survey results, done to ensure that the results are not biased by a specific group of credit unions. The salary, bonus, incentive, total variable pay, and total cash compensation averages were also weighted by the number of employees in each position. This weighted average comes closest to the amount earned by the average employee within each job position, rather than what the average credit union pays for that specific job position.

Credit unions were asked to provide compensation data effective as of January 1st, 2009.

CUNA Research staff examined the data from responding credit unions. Extreme outliers were verified and if the data point appeared to be an invalid response, it was eliminated from the final data set.

Credit unions with established formal salary ranges were asked to report the minimums, midpoints, and maximums of their formal salary ranges for each position. To ensure that these numbers were actual formal salary range figures and not the highest and lowest salaries paid to job incumbents, only responses from credit unions reporting all three figures were included. Formal salary range statistics where the midpoints that credit unions reported differed by more than \$2,000 from the number arrived at by averaging the minimum and maximum of the formal salary range were deleted from the final data set.

As a result of the sample being limited to credit unions with \$1 million to \$35 million in assets, all references to "credit unions" in the following summaries refer to that universe of credit unions.

Based on a sample of 1,328 respondents, the maximum sampling error for the overall percentages is $\pm 2.2\%$ at a 95% confidence level. That is, in 95 of 100 similar samples, the overall percentages would fall within 2.1 percentage points of those observed in the data tables.