



# Pearl Meyer

## 2024 Banks of the Carolinas Compensation Survey

The Banks of the Carolinas Compensation Survey can help  
you attract and retain top talent.



## Pearl Meyer's Banks of the Carolinas Compensation Survey

The Banks of the Carolinas Banking Compensation Survey, was created exclusively for banks in North Carolina and South Carolina who were looking for the most up-to-date and accurate compensation data for this specific region. The report provides you with the most relevant benchmarking data to ensure your compensation mix is competitive enough to attract and retain the best talent.

### COMPREHENSIVE

- 280+ Positions
- 7,800+ Employees
- **Exclusive Insight** into Peer Policies & Practices



### CREDIBLE

- 42 Institutions
- \$93M – \$61.7B in assets
- Rigorous quality assurance process



### CUSTOMIZED

- Dedicated account manager
- Online tools for easy data submission and analysis



### COST-EFFECTIVE

- Free Participation
- Participants save over 50% off the survey



The Banks of the Carolinas Compensation Survey provides you with a best-in-class compensation information solution, offering you a rare combination of accuracy and affordability. All elements of the employee pay package are collected and reported giving you the information needed to analyze your competitive position and compensation mix from a total compensation perspective.

### Survey results validate your compensation strategy and enable you to:

- Analyze compensation trends by asset size.
- Understand what incentives are becoming more widespread.
- Isolate key pieces of data based on your unique needs.





## COMPREHENSIVE

You will be assigned a dedicated account manager to walk you through the survey submission process, making it easy to integrate and match your information to our database.

Our account managers have several years of survey experience, ensuring you receive the highest quality of guidance and confidentiality.

## Exclusive Insight

The only inclusive source of insight into what your peers are doing:

- Short- and long-term incentive plan design
- Starting hourly rates for Personal Bankers, Universal Bankers, & Tellers
- Floating Teller pay practices
- Bank & Teller Turnover rates
- Salary Structure adjustment budgets
- Merit increase budgets
- Mortgage Originator average loan production & compensation
- Commercial Loan Officer average loan production & portfolio size



## Policies and Practices

The image shows several overlapping survey forms from Pearl Meyer. The most prominent form is the '2023 Banking Compensation Survey', which includes sections for 'Institution Information', 'Please enter your email address', 'Please provide the following information', and 'FINANCIAL/OPERATIONAL DATA'. Other forms visible include 'Short Term Incentive Plans' and 'Long Term Incentive Plans', which contain detailed tables for reporting compensation and incentive data.



## Access to Detailed Data

42

Participating  
Institutions



280+  
Positions



7,800+  
Employees



### Key Data Reported:

- Base Salary
- Short-Term Incentives
- Long-Term Incentives
- Total Cash/Target/Direct Compensation
- Mortgage Originator Compensation
- Commercial Loan Officer Compensation





## Job Positions

### Executive Management

Executive Chairman (Non-CEO)  
Chief Executive Officer  
Chief Operating Officer  
Chief Credit Officer  
Chief Financial Officer  
Chief Lending Officer  
Chief Revenue Officer  
Chief Banking Officer  
Top Regional Banking Executive  
Top Marketing Officer  
Chief Administrative Officer  
General Counsel  
Chief Risk Officer  
Top Human Resources Officer  
Top Audit Officer  
Chief Customer Experience Officer  
Chief Information Systems Officer

### Staff / Administration

Administrative Officer  
Assistant to President  
Corporate Secretary  
Executive Secretary  
Sr. Administrative Assistant  
Administrative Assistant  
General Clerk  
Switchboard Operator/Receptionist  
Head of DE&I  
Human Resources Manager  
Human Resources Generalist  
Human Resources Assistant  
HRIS Manager  
HRIS Administrator  
Recruiting Manager  
Recruiter

Employee Relations Manager  
Employee Relations Specialist  
Compensation Director/Manager  
Sr. Compensation Analyst  
Compensation Analyst  
Benefits Manager  
Benefits Specialist  
Payroll Manager  
Payroll Specialist/Clerk  
Training Officer  
Training Specialist  
Marketing Manager  
Product Manager  
Digital Channels Product Manager  
Market Researcher  
Data Analyst/Specialist  
Marketing Specialist/Coordinator  
Social Media Specialist  
Purchasing Manager  
Purchasing Assistant/Clerk  
Head of Facilities  
Facilities Manager  
Facilities Supervisor  
Facilities Assistant/Custodian  
Risk Manager  
Risk Analyst  
Sr. Compliance Officer  
Compliance Officer  
Compliance Specialist  
CRA Officer  
Management Trainee  
Quality Control Specialist  
Bank Secrecy Act (BSA) Officer  
Bank Secrecy Act (BSA) Analyst  
Program/Project Management

### Investment / Wealth Management

Top Wealth Management Executive  
Personal Investment Sales Officer (non-commissioned)  
Personal Investment Sales Officer (commissioned)  
Private Banking Officer  
Financial Planner  
Sr. Portfolio Manager  
Portfolio Manager  
Jr. Portfolio Manager

### Finance

Top Bank Investment Executive  
Bank Investment Portfolio Manager  
Treasurer  
Treasury Operations Manager  
Tax Manager  
Finance Manager  
Sr. Financial Analyst  
Financial Analyst  
Controller  
Assistant Controller  
Accounting Manager  
Accounting Supervisor  
Sr. Staff Accountant  
Staff Accountant  
Acctg/Bookkeeping Clerk II  
Acctg/Bookkeeping Clerk I  
Bookkeeping Generalist

### Audit

Audit Manager  
Staff Auditor  
Audit Assistant



## Job Positions (continued)

### Business Banking

Top Business Banking Officer  
Business Banking Business Development Officer  
Business Banking Officer  
Sr. Business Banking Officer  
Community Relations Officer  
SBA Loan Manager  
SBA Loan Officer  
SBA Loan Processor II/Closer  
SBA Loan Processor I/Closer  
SBA Credit Analyst  
SBA Underwriter  
SBA Processing Team Leader

### Trust

Top Trust Executive  
Sr. Trust Officer  
Trust Officer  
Trust Operations Manager  
Trust New Business Officer  
Trust Administrator  
Trust Department Assistant

### Operations

Head of Operations  
Head of Cash Management / Treasury Management  
Head of Digital/Electronic Banking  
Operations/Services Manager - Centralized  
Group Operations Manager  
Operations Officer  
Operations Supervisor  
Utility Representative  
Sr. Operations Clerk  
Operations Coordinator  
Security Officer  
Fraud Specialist

Cash Management / Treasury Management Officer/Manager  
Cash Management / Treasury Management Officer  
Cash Management / Treasury Management Representative  
Retirement Plans Manager  
IRA Specialist  
Retirement Plans Coordinator/Clerk  
Digital/Electronic Banking Officer  
Digital/Electronic Banking Specialist  
ATM Supervisor  
ATM Coordinator/Clerk  
Document Imaging Coordinator  
Image Processor  
Proof Operator  
Wire Transfer Clerk  
Mail Clerk/Courier  
Courier

### Retail

Top Retail Banking Officer/Manager  
Group Branch Administrator  
Regional Branch Manager

### Branch Manager / Retail

Branch Manager III a  
Branch Manager III b  
Branch Manager II a  
Branch Manager II b  
Branch Manager I a  
Branch Manager I b  
Branch / Sales Center Manager - New Market  
Assistant Branch Manager III  
Assistant Branch Manager II  
Assistant Branch Manager I  
High School Branch Manager  
Universal Banker I  
Universal Banker II

Universal Banker III  
Universal Banker IV  
Sr. Personal Banker  
Personal Banker  
Head Teller  
Sr. Teller  
Teller – Standard  
Vault Teller  
Sr. Teller/Customer Service Representative  
Teller/Customer Service Representative  
Interactive Banking Machine (ITM) Specialist  
Retail Sales Manager  
Retail Manager/  
Customer Service Manager III  
Retail Manager/  
Customer Service Manager II  
Retail Manager/  
Customer Service Manager I  
Deposit Relationship Manager  
Deposit Relationship Officer  
Branch Operations Officer/  
Supervisor III  
Branch Operations Officer/Supervisor II  
Branch Operations Officer/Supervisor I  
Assistant Branch Operations Officer/  
Supervisor  
Call Center Manager  
Call Center Supervisor  
Call Center Specialist  
Call Center CSR  
Safe Deposit Attendant

### Lending

Top Residential Mortgage Lending Executive  
Residential Mortgage Loan Officer II (non-commissioned)  
Residential Mortgage Loan Officer I (non-commissioned)  
Mortgage Loan Officer (commissioned)



## Job Positions (continued)

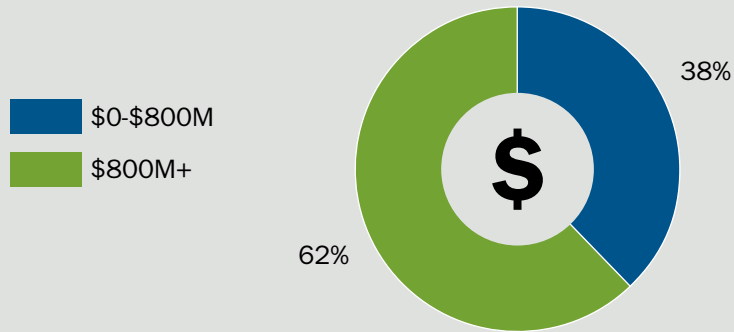
### Lending (cont'd)

Mortgage Loan Originator (in-house/non-commissioned)	Commercial Loan Officer/Relationship Manager (commercial real estate)	Collector II
Mortgage Operations Manager	Commercial Loan Officer/Relationship Manager Default	Collector I
Mortgage Underwriter/Processor	Jr. Commercial Loan Officer/Relationship Manager (commercial/industrial)	Special Assets Manager
Mortgage Loan Processor	Jr. Commercial Loan Officer/Relationship Manager (commercial real estate)	Special Assets Officer
Mortgage Closing Coordinator	Jr. Commercial Loan Officer/Relationship Manager Default	Appraisal Manager
Sr. Underwriter (residential lending)	Jr. Commercial Loan Officer/Relationship Manager Default	Staff Appraiser
Underwriter (residential lending)	Sr. Commercial Credit Analyst	Lending Generalist
Top Consumer Lending Executive	Commercial Credit Analyst	Secondary Market Officer
Sr. Consumer Loan Officer	Sr. Commercial Loan Portfolio Manager	Secondary Market Specialist/Coordinator
Consumer Loan Officer	Commercial Loan Portfolio Manager	Investor Reporting Specialist
Consumer Loan Administrator/Processor	Jr. Commercial Loan Portfolio Manager	Trade Finance Manager
Sr. Loan Processor	Commercial/Construction Loan Officer	Trade Finance Assistant
Loan Processor	Sr. Commercial Loan Processor	Collateral Valuation Specialist
Sr. Mortgage/Consumer Credit Analyst	Commercial Loan Processor	
Mortgage/Consumer Credit Analyst	Top Asset-based Lending	<b>Technology</b>
Jr. Mortgage/Consumer Credit Analyst	Commercial Loan Administrator	MIS Manager
Indirect Lending Officer	Commercial Loan Servicer	Systems Officer
Sr. Underwriter (commercial/industrial lending)	Sr. Note/Loan Service Department Manager	IT Manager
Sr. Underwriter (commercial real estate lending)	Note/Loan Service Department Manager	Information Security Administrator
Sr. Commercial Underwriter Default	Note/Loan Documentation Officer/Supervisor	Applications Programmer/Analyst
Underwriter (commercial/industrial lending)	Note/Documentation Specialist	Database Analysis
Underwriter (commercial real estate lending)	Note/Loan Servicing Clerk	Technical Program/Project Management
Underwriter Default	Loan Servicing Officer	Core System Manager
Commercial Underwriting Manager	Loan Servicing Supervisor	Sr. Technology Generalist
Regional Commercial Lending Executive	Loan Servicing Clerk	Technology Generalist
Commercial Team Leader	Lending Sales Manager (Business Development/non-commissioned)	Network Manager
Sr. Commercial Loan Officer/Relationship Manager (commercial/industrial)	Business Development Officer	Network Specialist
Sr. Commercial Loan Officer/Relationship Manager (commercial real estate)	Loan Review Officer	Data Security Officer
Sr. Commercial Loan Officer/Relationship Manager Default	Loan Review Administrator	Systems Analyst
Commercial Loan Officer/Relationship Manager (commercial/industrial)	Sr. Credit Officer	Business Systems Analyst
	Credit Officer	Information Technology Compliance Analyst
	Credit Operations Manager	Online/Mobile Banking Manager
	Collections Officer/Manager	Digital Marketing Manager
		Help Desk Specialist
		Computer Operator



## CREDIBLE

### Participant Demographics by Asset Size



### Who Participates?

Join 42 institutions who rely on our in-depth data to make critical compensation decisions. Our participants represent financial institutions in North Carolina and South Carolina.







## 2023 List of Participants (alphabetical order)

AgFirst	First Bancorp (NC)	Peoples Financial Group, Inc.
American Bank & Trust	First Carolina Bank	Primis Bank
American National Bank & Trust Company	First Community Bank (SC)	S.C. State Credit Union
Bank of Clarendon	First Federal Bank (FL)	Security Federal Bank
Bank of Oak Ridge	First National Bank	Skyline National Bank
Bank of the Lowcountry	Founders Credit Union	Synovus
Bank of Travelers Rest	HomeTrust Bank	The Bank of South Carolina
Blue Ridge Bank	KS Bank	The Citizens Bank (SC)
Carolinas Telco Federal Credit Union	LifeStore Bank	The Commercial Bank (SC)
Carter Bank & Trust	Local Government Federal Credit Union	The Conway National Bank
Community First Bank	M&F Bank	Touchstone Bank
Dedicated Community Bank	Movement Bank	Triad Business Bank
Dogwood State Bank	North State Bank	Truliant Federal Credit Union
Fidelity Bank (NC)	Peoples Bank (NC)	Uwharrie Bank

**If you are a community bank or credit union we strongly encourage your participation to increase the depth of the survey data while providing you with key insights into compensation trends in your region.**



## CUSTOMIZED

Looking for a snapshot into the pay practices of your peers? Look no further than our comprehensive and objective compensation report.



### Flexible Report Formats

Survey results are easily downloaded from the Pearl Meyer survey client website and available in PDF and Excel. Data in excel gives you the ability to isolate key data points and identify salary trends.

Variables	Excel	PDF & Excel	Variables	Excel	PDF & Excel
Number of Institutions		✓	Average Award Excl \$0 Awards		✓ (% <sup>90</sup> in Excel)
Total Number of Incumbents		✓	Average STI Excl \$0 Awards as % of Base		✓ (% <sup>90</sup> in Excel)
Average Asset Size		✓	Target Bonus Award, % Base		✓ (% <sup>90</sup> in Excel)
Median Asset Size		✓	Number of Incumbents Reporting Target		✓
Closeness of Match		✓	Average Total Target Cash Compensation	✓	
<b>Base Salary:</b>			<b>Total Cash Compensation:</b>		✓ (90 <sup>th</sup> is in Excel only)
Average Salary Range Min/Mid/Max		✓	Average Total Cash Compensation		
Hourly Average Salary Range Min/Mid/Max	✓		(25 <sup>th</sup> , 50 <sup>th</sup> , 75 <sup>th</sup> , and 90 <sup>th</sup> Percentiles)		
Number of Incumbents Non Bonus Eligible	✓		<b>Long-Term Incentives:</b>		
Average Base Salary Non Bonus Eligible	✓		Percent Eligible for LTI		✓
Hourly Average Base Salary Non Bonus Eligible	✓		Percent Receiving LTI		✓
Number of Incumbents Bonus Eligible	✓		LTI Award Value All Forms Incl 0	✓	
Average Base Salary Bonus Eligible	✓		LTI Award Value All Forms Excl 0	✓ (% <sup>90</sup> in Excel)	
Hourly Average Base Salary Bonus Eligible	✓		LTI Value as % of Base Excl 0	✓	
Number of Incumbents Public Institutions		✓	Option Value Excl 0	✓	
Average Base Salary Public Institutions		✓	RS Value Excl 0	✓	
Hourly Average Base Salary Public Institutions	✓		All Other Value Excl 0	✓	
Number of Incumbents Private Institutions		✓	<b>Total Compensation:</b>		
Average Base Salary Private Institutions		✓	Total Target Compensation	✓ (% <sup>90</sup> in Excel)	
Hourly Average Base Salary Private Institutions	✓		Total Direct Compensation	✓ (% <sup>90</sup> in Excel)	
Average Base Salary All Incumbents		✓ (90 <sup>th</sup> is in Excel only)	<b>Rewards:</b>		
(25 <sup>th</sup> , 50 <sup>th</sup> , 75 <sup>th</sup> , and 90 <sup>th</sup> Percentiles)			Stock Options (ISO and NQSO)	✓	
Hourly Average Base Salary All Incumbents	✓		Stock Appreciation Rights (SARS)	✓	
(25 <sup>th</sup> , 50 <sup>th</sup> , 75 <sup>th</sup> , and 90 <sup>th</sup> Percentiles)			Restricted Stock Plan	✓	
<b>Short-Term Incentives:</b>			Phantom Synthetic Stock Plan	✓	
Percent Eligible for STI		✓	Cash	✓	
Percent Receiving STI		✓	Other Long Term Incentives	✓	

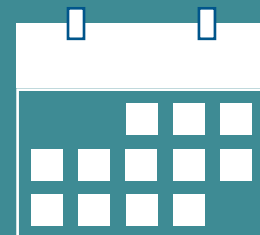
All of this provides you with the most accurate, affordable, reliable data that you can use to attract and retain your most important, and often most expensive, asset.

## Survey Dates

**Data Effective Date:** April 1, 2024

**Data Submission Due Date:** May 24, 2024

**Survey Results Published:** Week of August 12, 2024





## Contact Us

To learn more about our Banks of the Carolinas Banking Compensation Survey or to participate, please contact the survey group at [survey@pearlmeyster.com](mailto:survey@pearlmeyster.com).

You will be assigned a dedicated account manager who will be available to walk you through the survey submission process, making it easy to integrate and match your information with our database. Our account managers have several years of survey experience, ensuring you the highest level of data quality and integrity.

Your account manager will email you a link to the submission materials, your log-in credentials, and instructions on how to complete and return your survey data.

- **To contact us by email:** [survey@pearlmeyster.com](mailto:survey@pearlmeyster.com) or [rhonda.snyder@pearlmeyster.com](mailto:rhonda.snyder@pearlmeyster.com).
- **To contact us by phone:** ask for the survey group from our general number 508-460-9600 or Rhonda Snyder, Senior Survey Account Manager at 984-258-2409.



## Dedicated Team of Account Managers



**Rebecca Toman**  
Vice President, Survey  
Business Unit



**Nana Adu**  
Associate Account  
Manager



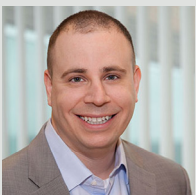
**Dan Besser**  
Senior Survey  
Account Manager



**Matt Donahue**  
Associate Account  
Manager



**Jordan Gagnon**  
Survey Project  
Manager



**Andrew Guigno**  
Survey Operations  
Manager



**Alexander Pasternack**  
Associate Account  
Manager



**Benji Sheiffer**  
Associate Account  
Manager



**Rhonda Snyder**  
Senior Survey Account  
Manager



**Veronika Valcheva**  
Associate Account  
Manager



## Why Pearl Meyer Surveys?

### Our Commitment to Quality

We are committed to providing you the highest standard of quality reporting. Our rigorous quality assurance process includes:

- Review of quality assurance reports to help clarify input and identify discrepancies.
- Thorough cross check of data; comparison to previous years' data; and identification of data outliers.

### Secure Data Submission and Confidentiality

The survey is administered using an excel template for the collection of incumbent job data and a secure online questionnaire for policies and practices data. Cyber security is a top priority for all banks, and you can have peace of mind knowing that our secure system ensures that your data will be uploaded into a safe environment and remain confidential.

Concerned about the confidentiality of your data and how it's shared in the survey results report?

- All data is reported in summary form only.
- No data is reported for any job at any level where there are less than four institutions matching.
- No institutions data will represent more than a 25% weighting for any job.

## You May Also Be Interested In

Pearl Meyer has a suite of banking surveys in addition to our Banking Benefits and Human Resources Policies Survey.

### ■ State Reports

- Alabama
- California
- Connecticut
- Florida
- Georgia
- New York
- Massachusetts
- Virginia



### ■ Regional reports

- Northeast (MA, RI, CT, ME, VT, NH, and NY)
- Banks of the Carolinas
- South Atlantic (AL, FL, GA, NC, SC, VA)

### ■ National Report (U.S. Based)

### ■ Banking Board of Director Survey

### ■ Banking Benefits and Human Resources Policies Survey





## About Pearl Meyer ([www.pearlmeyer.com](http://www.pearlmeyer.com))

Pearl Meyer is the leading advisor to boards and senior management helping organizations build, develop, and reward great leadership teams that drive long-term success. Our strategy-driven compensation and leadership consulting services act as powerful catalysts for value creation and competitive advantage by addressing the critical links between people and outcomes. Our clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private organizations to the Fortune 500.

## About Pearl Meyer's Banking Compensation Consulting ([www.pearlmeyer.com/banking](http://www.pearlmeyer.com/banking))

Pearl Meyer's National Banking Team has in-depth and diverse experience, based on long-term client relationships. We understand the business, regulatory and talent challenges of the industry and the ways in which compensation can play a role.

Our work starts by studying your institution's business strategy, leadership approach, and ownership structure. We take the time to listen to your compensation objectives and desired outcomes. Risk mitigation, regulatory compliance and governance are built into the design process. We use this process with the intent of developing compensation plans that achieve results and create a competitive advantage for your business.

## Pearl Meyer's Banking Survey Suite (<https://pearlmeyer.com/salary-surveys/salary-survey-portfolio/banking>)

Pearl Meyer has been managing surveys specific to the banking industry for 25 years. Using the most advanced programming and algorithms to ensure confidentiality and accuracy, the banking survey suite includes the Banking Compensation Survey, the Banking Benefits and Human Resources Policies Survey, and the Banking Board of Directors' Survey.

- **Banking Compensation Survey** data can be obtained in the following ways to offer you the most relevant targeted and industry-wide data:
  - **Single state reports** for Alabama, California, Connecticut, Florida, Georgia, New York, Massachusetts and Virginia
  - **Regional report** for the Northeast (that includes, MA, RI, CT, ME, VT, NH, and NY), and a regional report for the Northern New England (that includes NH, ME, VT), The Banks of the Carolinas and the South Atlantic (that includes Alabama, Florida, Georgia, North Carolina, South Carolina, Virginia)
  - **National banking report** that offers compensation information from banks throughout the country.
- **Banking Board of Director Survey** provides the most relevant information available on board of directors' compensation and governance practices.
- **Banking Benefits and Human Resources Policies Survey** is the definitive source for the most current information on benefits programs and human resources policies including PTO programs, health and dental insurance, flexible spending accounts, and short- and long-term disability plans.



## Locations

### **ATLANTA**

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For more information on Pearl Meyer, visit us at [www.pearlmeyer.com](http://www.pearlmeyer.com) or contact us at (212) 644-2300.