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FREE WEBCAST REVEALS RESULTS OF 2009 NAFCU EXECUTIVE COMPENSATION & BENEFITS SURVEY

WASHINGTON — NAFCU Services Corporation (www.nafcu.org/nafcuservices) today released a free webcast with its Preferred Partner, [Burns-Fazzi, Brock](#), on the results of the 2009 NAFCU Executive Compensation & Benefits Survey. Sponsored by NAFCU, NAFCU Services Corporation and Burns-Fazzi, Brock, the survey is in its third year and was created to better understand the compensation and benefits offered to the top executives of NAFCU member credit unions.

In addition to executive compensation and benefit information, this latest edition of the survey also asked about benefits and expenses for board members provided by these credit unions, as well as their plans for review of executive compensation and non-qualified benefits plans.

The 25-minute, pre-recorded webcast and corresponding handouts are available at www.nafcu.org/bfb.

The webcast is presented by Jack Clark, PhD, principal at Clark & Chase Research, Inc., an independent research firm and conductor of the survey. Clark explains the important benchmarking data for credit unions across asset sizes, including frequency of reviewing executive compensation plans, and types of non-qualified and qualified plans credit unions use. He also discusses data regarding benefits for top credit union executives, including trends in total compensation, potential bonus and change in base salary, and car allowances.

The results of the survey uncovered that approximately 55 percent of NAFCU member credit unions offer non-qualified retirement plans to one or more executives. These include supplemental employee retirement plans (SERPs), split dollar plans and/or severance plans.



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Furthermore, about three in ten credit unions are either reviewing or planning to review their plans.

Additionally, results from the new questions regarding board of director benefits showed that most credit unions will cover a board member's conference expenses and travel expenses. Nearly half will cover their meeting expenses. And overall, one in seven credit unions do not offer any of the benefits listed in the survey to their board of directors members.

“The survey provides invaluable benchmarking data to allow NAFCU members to assess how their executive compensation stands when compared with their peers,” said David Frankil, president of NAFCU Services. “The information will enhance their ability to recruit, reward and retain top executive talent.”

The full survey report, free to participating NAFCU members, is now available to non-participants and non-NAFCU members for a fee. Please contact [Pilar Perotti](#) at Burns-Fazzi, Brock to receive a copy.

About Burns-Fazzi, Brock

Burns-Fazzi, Brock is a leading compensation consultant. Since 1995, it has provided an increasingly wide range of retirement benefits and other compensation-related services to credit union and bank executives, directors and employees. Burns-Fazzi, Brock's broad expertise in the complex tax, accounting legal, regulatory, funding and administrative issues that govern the use of benefits/compensation programs by financial institutions allows it to deliver a wide range of solutions to clients. Learn more at www.bfbbenefit.com.

About NAFCU Services

NAFCU Services Corporation is a wholly owned subsidiary of the National Association of Federal Credit Unions (NAFCU). Since 1975, NAFCU Services has partnered with the industry's leading solutions providers to offer value-added products and services at a discount to credit unions. Currently, it offers 28 Preferred Partner programs to the credit union community. For more information about NAFCU Services Corporation, please visit www.nafcu.org/nafcuservices.

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