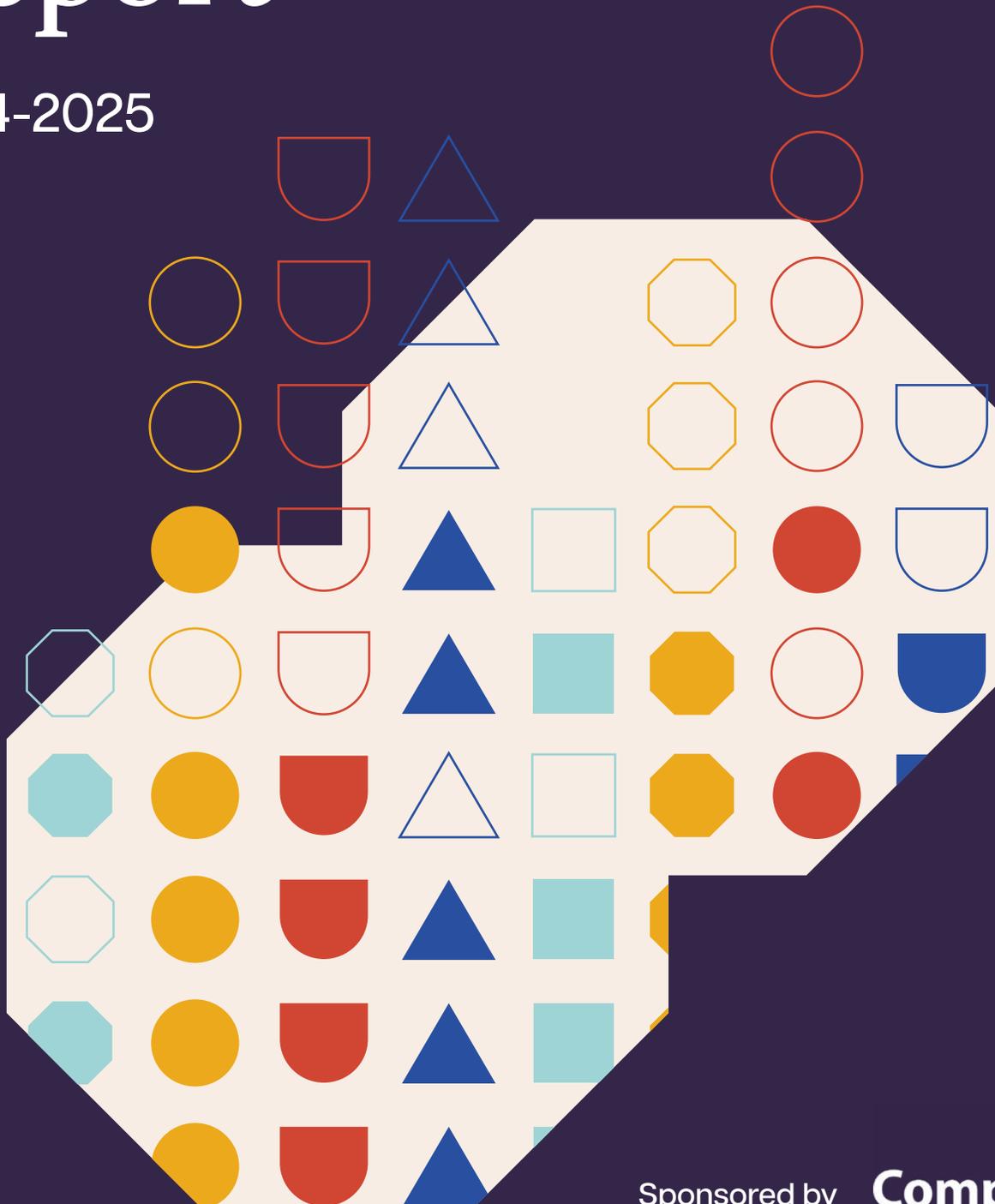




America's
Credit Unions

Staff Salary Report

2024-2025



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Survey methods, regions, and services

This report summarizes the results of a survey conducted by America’s Credit Unions in Madison, Wis., between February and April 2024.

In February, questionnaires were sent to the Human Resource (HR) professional and/or CEO/manager of 4,197 credit unions with \$1 million or more in assets. An online version of the questionnaire was available as well.

Several follow-up email messages were also sent to non-responding credit unions, to remind them of their opportunity to participate in the study.

America’s Credit Unions asked credit unions to provide compensation data effective January 1, 2024.

By April 2024, the cutoff date for inclusion in the report, there were a total of 813 survey participants — a 19% response rate.

The data was weighted to adjust for the over- or under-representation of credit unions in any individual asset category.

Weighting is a standard survey analysis procedure designed to increase the reliability of the survey results. It ensures that the results aren’t biased by a specific group of credit unions.

The salary, total variable pay, and total cash compensation data also were weighted by the number of employees in each position.

This weighted average comes closest to estimating the amount earned by the average employee within each job position, rather than what the average credit union pays for that specific job.



Regions

- Northeast = New England (ME, NH, VT, MA, RI, CT); Middle Atlantic (NY, NJ, PA)
- Midwest = East North Central (OH, IN, IL, MI, WI); West North Central (MN, IA, MO, ND, SD, NE, KS)
- South = South Atlantic (DE, MD, DC, VA, WV, NC, SC, GA, FL); East South Central (KY, TN, AL, MS); West South Central (AR, LA, OK, TX)
- West = Mountain (MT, ID, WY, CO, NM, AZ, UT, NV); Pacific (WA, OR, CA, AK, HI)

In examining the data from responding credit unions, staff identified extreme outliers. If a data point appeared to be an invalid response, it was eliminated from the final data set.

Based on a sample of 813 respondents, the maximum sampling error for the overall percentages is $\pm 3.0\%$ at a 95% confidence level. That is, in 95 of 100 similar samples, the overall percentages would fall within 3.0 percentage points of those presented in the data tables.

Because the sample was limited to credit unions with \$1 million or more in assets, all references to “credit unions” in the report refer to that universe of credit unions.

Finally, the statistical tables included in the report examine the information by several variables—including, but not limited to—credit union asset size, number of members, U.S. region, and number of services offered.

The U.S. map on the previous page displays the various regions and individual states comprising each one. Please refer to this information to identify in which region your credit union is located, when searching for any “\$ amount by region” or “% by region” breakdowns.

Below is the list of 20 services that comprise the “number of services offered” breakdowns:

- Share drafts/checking
- ATM/debit cards
- Online banking
- Mobile banking
- Online bill payment
- Remote deposit capture
- ACH services
- International remittances
- Insurance products
- Financial planning
- Third-party savings/investments
- Money market accounts
- IRAs
- Certificates/CDs
- Business loans/services
- Indirect auto financing
- Credit cards
- Home equity loans/lines of credit
- First mortgages
- Student loans