



Salary Comparison Report FAQs

What is the source for the salary data?

The Occupational Employment Statistics (OES) survey is released annually by the Bureau of Labor Statistics (BLS). Salary estimates are based on a sample of roughly 1.2 million establishments. Results are coded into 821 occupations.

What does NAFCU do with the data?

NAFCU compiles the data by state and metropolitan statistical area (MSA) in order to give the results a local context. NAFCU includes the median (50th percentile) wage for a given state or MSA, as well as for a range of other percentiles, in case the median does not accurately reflect the labor conditions for a particular credit union. NAFCU also includes prior year data in order to provide a sense of the compensation trends for that position and geographic area.

How do I use the report for my credit union?

The report comes in three separate files by state. Download the file that includes your state, then select the state in cell A1, the MSA in cell A3 and whether you want hourly or annual salary data in cell D1. The spreadsheet will automatically populate with your data.

The report is designed to give you a sense of the competition within your local market for various job titles. It is best used for staff-level job titles. If you are interested in executive compensation, NAFCU offers an industry-wide look at compensation and benefits trends through NAFCU Services Corporation's preferred partnership with Burns-Fazzi, Brock. You can view those products [here](#).

How often is the report updated?

OES survey data is released annually in late March or early April. NAFCU will update its report shortly after this data is made available.

Are the salary estimates specific to credit unions or depository institutions?

No. The salaries in the report reflect data across all industries for which a particular occupation is reported. So, for example, salary estimates for human resource managers would be based on the entire sample of human resource managers across numerous industries in that particular state or MSA. One benefit for users of NAFCU's report is that they get a more complete sense of the competitive market for such positions than they would by using a sample taken only from the credit union industry.

What if I could not find a particular job title?

NAFCU included those job titles that were most likely to be found at depository institutions according to the survey data. If a particular job title is not included, contact NAFCU's Research Division at research@nafcu.org.

Why are some of the fields blank?

Salary estimates not provided for every occupation in every state and MSA. A blank field indicates that the OES data was not sufficient to develop a particular estimate.

If you have other questions, please forward them to NAFCU's Research Division at research@nafcu.org.