

Executive Benefits

Help retain your leadership team with a customized Executive Bonus Plan.



Offering supplemental executive retirement plans (SERPs) to your entire C-Suite could be critical to your credit union's future success.

70%-80%
of final salary recommended for retirement income¹

Credit union executives may not be able to save enough to avoid a drop in their standard of living.



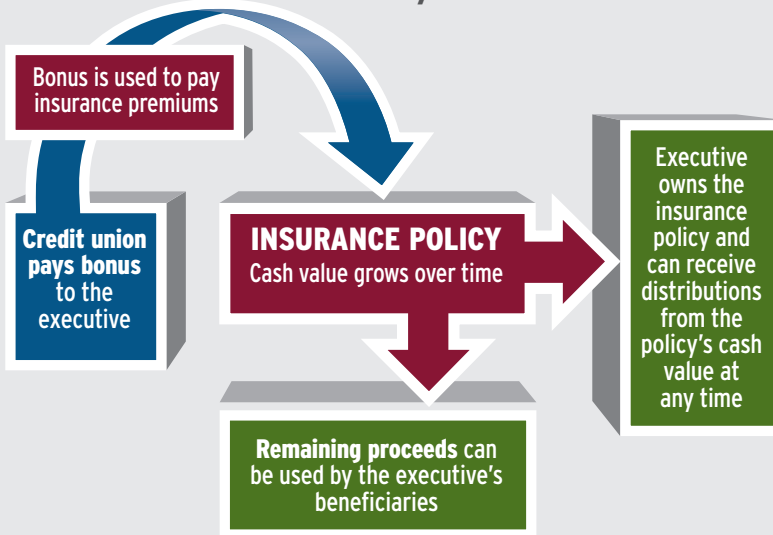
125%

increase in the number of credit unions offering SERPs in the last 5 years²

SERPs help to meet the recommendation and bridge the retirement income gap for your executives.

The need to offer competitive compensation packages is essential in today's market. An **Executive Bonus Plan** from CUNA Mutual Group can help your credit union retain its leadership and avoid disruption in meeting strategic and financial goals.

Key Features of an Executive Bonus Plan



Benefits to the credit union:

- Creates potentially tax free distributions to executives from the policy
- Helps attract and retain valued executives
- Requires no additional IRS approval
- Gives the credit union complete control over who can participate and how much can be paid in bonuses

Benefits to the executive:

- Bonus payouts can be customized based on amount, length of service, retirement or other milestones
- Taxes are paid on bonuses as they are made, resulting in no further tax obligations
- Distributions from insurance policy cash value can be used for retirement, education or other financial needs
- Cash value increases as more bonus money goes into the plan

Enhance leadership continuity with an Executive Bonus Plan from CUNA Mutual Group.

Customized plan design.



We tailor our Executive Bonus Plan to provide a solution that's best for your succession plan and your executive team. Our **experienced specialists** work with a variety of industry-leading financial services firms to provide a plan design and funding options that support your credit union's strategic goals.

Knowledgeable specialists, licensed support.

Our sales team brings an **average of more than 20 years of financial services industry experience** to help make the process of establishing a plan easier. We diligently provide updates related to the fiduciary and compliance components of your plan, reviewing it with you on a regular basis.

And, our in-house, fully licensed service team is always on hand to answer questions. Plus, you'll have access to resources such as financial tools that measure the success of your Executive Bonus Plan, as well as benchmarking data to help stay on top of market trends.



Established and committed in the industry.

With **nearly 3,800 executive benefits plans at 1,200+ credit unions**,³ you can rest assured knowing that we are established in and committed to credit unions, and we'll support you every step of the way throughout the life of your plan.



Thorough due diligence and expert compliance advice.

Our team of **regulatory and compliance experts** will provide a yearly review of your plan to ensure it is in line with all **National Credit Union Administration (NCUA)** and other regulatory organizations' rule changes. We also proactively meet with the NCUA to discuss current and emerging executive benefit practices, and are often called upon by other regulating bodies to offer insights as well.



To learn more about the Executive Bonus Plan visit cunamutual.com/executivebenefits or call the Executive Benefits Service Center at **800.356.2644, ext. 665.8576** today.

Other Executive Benefits available from CUNA Mutual Group:

- 457(f) Plan
- Split-Dollar Life Insurance
- Key Person Insurance

Be sure to ask about our potentially higher-yielding funding vehicles:
Total Benefits Pre-Funding and the Charitable Donation Account (CDA).



P.O. Box 391 | 5910 Mineral Point Road | Madison, WI 53701-0391 | cunamutual.com

¹ "Is this how we solve the retirement crisis?", Moneyweb, May 24, 2018. ² CUNA Senior Executive Total Compensation Report, 2012-2013 and 2017-2018 ³ CUNA Mutual Group, Internal Data, 12/31/17

Proprietary insurance is underwritten by CMFG Life Insurance Company. Proprietary and brokered insurance is sold by CUNA Mutual Insurance Agency, Inc., a wholly owned subsidiary. This insurance is not a deposit and is not federally insured or guaranteed by your credit union. Representatives are registered through, and securities are sold through, CUNA Brokerage Services, Inc. (CBSI), member, FINRA/SIPC, 2000 Heritage Way, Waverly, Iowa 50677, toll-free 866.512.6109. Insurance and annuity products are sold through CMFG Life Insurance Company. Non-deposit investment products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the credit union.