

Board of Directors Compensation

Beginning in 2019, and as permitted by Colorado State law, Ent Credit Union will compensate its Board of Directors for performance and considerable hours of service to the credit union.

Why?

As the largest credit union in Colorado, and one of the largest credit unions in the country, Ent is nationally recognized as a high-performing credit union of considerable size and sophistication. Being sizeable in an already complex and rapidly changing industry demands highly accomplished and adept Directors with strong business acumen, broad-ranging skillsets and a passion for service.

Directors must commit significant time to their role in order to serve the best interests of the credit union and its membership. The considerable time commitment for Directors to prepare for and attend board and committee meetings, obtain and maintain the requisite regulatory training, and meet board continuing education requirements is considerable and warrants fair and reasonable compensation. Director compensation also ensures Ent's ability to attract and retain highly qualified individuals to serve on this critical credit union governing body.

Compensation Schedule

Based on extensive research, guidance from an external board compensation expert and a commitment to accountability, Ent Credit Union compensates Directors based on both participation and performance.

Directors are paid quarterly, with compensation prorated based on positions held by Directors during the year as needed. In total, the maximum annual compensation levels for fully engaged Board members who are meeting participation requirements and are performing at a peak level are:

- Director: \$45,000
- Board Officer (excluding Board Chair): \$50,000
- Board Chair: \$55,000

Note: Excluding the Board Chair, any Director who is a Committee Chair will earn an additional \$2,500 annually.

Ent's board compensation policy is reviewed annually by the Board of Directors to ensure it is reasonable and fair for the commitment and results.

Effective July 1, 2019