

# banking

## REGIONAL BANK

For more information contact your Conner Strong & Buckelew representative at 1-877-861-3220.

### THE ISSUE

A regional bank had a dated contribution strategy that was creating retention and recruitment challenges. The organization had over 12,000 employees with a large disparity in income between employee types – lower-paid bank staff and highly-paid executive and loan staff. The client used a standard contribution approach where all staff paid the same amount towards the cost of coverage.

### OUR RESPONSE

Conner Strong & Buckelew evaluated payroll data as well as employee types to create a new approach. The new contribution strategy was tiered based on income level so that lower-paid staff would have a more appropriate cost-sharing model. This in turn assisted in reducing turnover and the related costs.

### THE RESULT

The new contribution strategy provided a more balanced approach for cost-sharing and was widely applauded by employees, according to the results of the annual survey.

