

Enticing highly valued talent to sign on or stay at a bank can be a delicate dance. Aside from promising a friendly work environment, competitive health benefits, a 401k plan, and perhaps a few other perks such as car allowance, etc., there is the small matter of compensation, an issue that often goes far beyond base salary. Consequently, many banks are seeking our guidance for structuring creative financial tools, such as customized tiered deferred compensation benefit plans. Such plans are often coupled with bank-owned life insurance (BOLI) as a financing and risk management hedge that protects shareholder interests while also allowing additional compensation to attract and retain top talent.

First, you must think strategically as to which key people you (i) want to attract, (ii) want to recruit from your competitors, and (iii) can't afford to lose to your competitors. Other than salary and bonus, what will keep the 30 or 40 something crucial lender, compliance or IT officer with your bank? And, at the same time, have you determined the best means to augment the compensation package so that you reward/retain your executive and senior management? It may seem overwhelming to tackle the issue, yet you know from experience that securing the future of your key employees is paramount to your bank staying relevant in your markets.

# Equias Alliance: Remaining Relevant with a Competitive Edge

By James P. Taylor and David Shoemaker,  
Consultants for Equias Alliance

The good news is that you do not have to figure it out on your own. David Shoemaker, CPA/PFS, CFP®, President of Equias Alliance LLC and James Taylor, Consultant of Equias Alliance, have 39 years of combined nonqualified benefit plan and BOLI experience. They have implemented BOLI plans for over 150 community banks and, perhaps more importantly to you, they have implemented hundreds of nonqualified deferred compensation plans, customized for each client and situation. In addition, Equias Alliance has a seamless approach to BOLI and benefit plans that provides turnkey services, beginning with the benefit and/or BOLI plan design and continuing through implementation and ongoing administration, all without the need for a third-party administrator.

We understand the importance in helping you get the benefit plans and BOLI programs done right. Our resolve

is demonstrated through the exclusive endorsements of the American Bankers Association\* and ten state banking associations\*\*. Our firm of 20 consultants and 32 support personnel, comprised of a number of CPAs, MBAs, attorneys, CLUs, a former bank regulator, and former bankers and bank directors, has helped more than 800 banking organizations across the country recruit, retain, and reward the officers, executives and directors that are critically important for each bank's success.

If you would like to utilize our vast knowledge and experience to review existing nonqualified plans and/or to help you figure out the next move to secure your best and brightest talent, please email James at [jtaylor@equiasalliance.com](mailto:jtaylor@equiasalliance.com) or David at [dshoemaker@equiasalliance.com](mailto:dshoemaker@equiasalliance.com).

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David Shoemaker, CPA/PFS, CFP® is a principal of Equias Alliance, which through consultants has assisted over 800 banks in the design of nonqualified benefit plans, performance based compensation and (BOLI).

## JAMES TAYLOR

James Taylor, a consultant at Equias Alliance, has worked with bank clients for 27 years. The past 15 years he has specifically advised clients on the design of nonqualified executive & director benefits plans and BOLI programs.



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