



## Mutual Alert

### **AMB Seeks Compensation Clarification from the OCC on the Limited Form of Compensation Available to Mutuals**

In the attached copy of a May 14, 2014 letter to OCC Deputy Comptroller Donna Deale, AMB Chairman Chuck Boulier asks that the OCC specifically address the distinctions in the forms of compensation available to mutual banks vs. stock banks. Chairman Boulier called on the OCC to issue a clarification similar to the one that formerly existed in RB-27a that examiners should take into account the absence of stock form compensation when comparing cash compensation in a mutual. This letter is particularly timely as the agencies will soon be issuing the final regulation on compensation for banks over \$1 billion which will most certainly trickle down over time.

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