

## FACT SHEET

### Financial Institution Specialist and Financial Institution Examiner CG-07/09/11 Pay Review August 2022

**Introduction:** Upon reviewing the CG-07 advanced in-hire rate (AIH) for Financial Institution Specialists (FISs), the FDIC increased the AIH to \$54,000 (base pay, not including locality) to ensure the agency continues to attract entry-level examiners. All CG-07 FISs now earn at least this amount.

Separately, the agency considered the downstream pay impact of the increase when a FIS was promoted non-competitively to grade CG-09 and then again to the Financial Institution Examiner (FIE) at grade CG-11. This Fact Sheet provides information on updated base pay AIHs for FISs and FIEs in grades CG-09 and CG-11.<sup>1</sup> Further, it describes how individual pay adjustments were calculated.

#### Setting Advanced in-Hire Rates in Grades CG-09 and CG-11

After increasing the CG-07 AIH to \$54,000, the minimum base pay rates to the right were set for each grade in the career ladder to create differentiated pay levels at each grade. There is a 10% difference in base pay for the progression from CG-07 to CG-09 and then CG-09 to CG-11. These base pay levels set the “floor” for a FIS/FIE in these grades and support salary differentiation.

|            | Grade    |          |          |
|------------|----------|----------|----------|
|            | CG-07    | CG-09    | CG-11    |
| AIH (Base) | \$54,000 | \$59,400 | \$65,340 |

#### Effect of Merit Pay Increases on FIS/FIE Pay Rates

In addition to ensuring each person’s pay was set at the applicable AIH for their position, the timing of their merit increase was also considered. In some cases, when the FIS/FIE had received their merit increase in the current grade, the AIH increase subsumed their 2022 2.3% annual merit increase and the employee essentially “lost” the value of the increase. In these situations, the 2.3% merit increase was “added back” on top of the increase to the applicable AIH. In a few situations, the employee had been in their current grade and received two merit increases, 2021 and 2022. In these cases, both 2.3% increases were added back on top of the AIH. The table below describes the base pay levels by grade for different timing of merit increases as described in the “Notes.”

| Category                            | Grade    |          | Received Merit? |      |
|-------------------------------------|----------|----------|-----------------|------|
|                                     | CG-09    | CG-11    | 2021            | 2022 |
| Bring to AIH                        | \$59,400 | \$65,340 | N               | N    |
| Bring to AIH + 2022 Increase        | \$60,766 | \$66,843 | N               | Y    |
| Bring to AIH + 2021 Increase        | \$60,766 | \$66,843 | Y as CG-09      | N    |
| Bring to AIH + 2021 + 2022 Increase | \$62,164 | \$68,380 | Y as CG-09      | Y    |

<sup>1</sup> Note that the adjustments and methodology were also applied to IT and Cyber Risk Management Analysts and Loan Review Analysts in the same grades.

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### **Summary**

Below are the steps taken to review FIS/FIE pay that will allow you to replicate the approach. Impacted employees will be notified of the salary change before implementation.

1. Identify AIH for current grade
2. Calculate applicable merit adjustments:
  - a. If you received a 2021 merit increase as a CG-09, add 2.3% to AIH.
  - b. If you received a 2022 merit increase regardless of grade, add 2.3% to AIH (use result of previous step (a), if applicable)
3. Set salary at the greater of current salary or the outcome of the calculations above.

#### Notes:

- Employees who have not yet received their 2022 merit increase should receive a 2.3% increase on their anniversary, after the new AIH is implemented.
- These pay increases are effective XX/XX/XX and will apply prospectively only.