

Board of Directors Compensation

Thrivent Financial's [compensation philosophy](#) for members of our board of directors follows our organization-wide *Rewarding The Thrivent Way* philosophy. Compensation for the board is generally conservative when compared to market data.

To determine market-competitive pay for board members, Thrivent Financial uses the Diversified Insurance Study, which provides compensation data based on a peer group consisting of 11 mutual and 16 stock companies in the financial services industry. Companies in the study include:

Mutuals

- American United Life
- Guardian Life
- Mass Mutual
- Nationwide
- New York Life
- Northwestern Mutual
- Pacific Life
- Securian Financial
- Thrivent Financial
- TIAA-CREF
- USAA

Stock Companies

- Aegon USA
- AFLAC
- AIG
- Allstate
- AXA Equitable
- CIGNA
- Genworth Financial
- Hartford Financial Services
- ING
- John Hancock
- Lincoln Financial
- MetLife Phoenix Co
- Prinicpal Financial
- Prudential Financial
- Sun Life Financial
- Unum Group

Thrivent Financial board members' pay doesn't vary based on the organization's performance or their individual performance or attributes. Differentiation in compensation comes only from differences in workload (for example, chairing a committee or serving on multiple committees).