Executive Compensation

Thrivent Financial operates in a highly complex and highly regulated industry that requires strong and talented executive leadership.

In the interest of attracting and retaining the best talent, Thrivent Financial for Lutherans uses market-based competitive compensation practices to be sure our leaders are paid fairly.

Compensation Philosophy
Thrivent Financial's executive compensation philosophy follows our organization-wide *Rewarding The Thrivent Way* philosophy.

To determine market-competitive pay for its executives, Thrivent uses the Diversified Insurance Study, which provides customized data based on a peer group 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
- Prinicipal Financial
- Prudential Financial
- Sun Life Financial
- Unum Group

Base vs. Variable Pay
While our base pay is competitive with companies in our peer group, our total compensation levels (which include short- and long-term incentive awards) are generally conservative when compared to market data.

Short- and long-term incentive awards are part of variable compensation, which comprises 50 to 75 percent of executives' total compensation. Variable compensation is based on overall short- and long-term Thrivent Financial performance measures and varies from year to year. This emphasis on both short- and long-term incentive pay helps motivate and align leaders to operate in the best interest of the membership.