

Tracking Megabank

Employee Pay Increases

Committee Democrats Asked CEOs for Written Responses to Questions on Employee Compensation. **Here's What They Told Us...**

Bank of America



Median Salary: \$92,040

Increased minimum wage to **\$17** per hour and committed to continue increasing until it reaches **\$20** in 2021.

Increased minimum wage to **\$15** per hour in 2018.



BNY MELLON

Median Salary: \$61,380



Median Salary: \$49,766

Increased minimum wage to **\$15** per hour in 2019 and median pay to **\$49,766** in 2018.

Median pay for U.S. employees increased **\$2,000** from 2017 to 2018.

Goldman Sachs

Median Salary: \$136,513

JPMORGAN CHASE & CO.

Median Salary: \$78,923

Increased minimum wage to between **\$15** and **\$18**, depending on the local cost of living. Employee pay increased by **\$4,800** for employees making **\$40,000** a year or less in the U.S.

Median pay increased from **\$127,863** in 2017 to **\$142,604** in 2018.

Morgan Stanley

Median Salary: \$142,604



STATE STREET

Median Salary: \$68,527

The pay for their median employee did not increase.

Increased minimum wage for U.S.-based team members to **\$15** per hour in March 2018 from minimum hourly rate of **\$13.50**.

WELLS FARGO

Median Salary: \$65,191