



## Best for Vets: Employers 2011

This document contains respondents between 28 and 28 inclusive.

Welcome to the Military Times EDGE "Best for Vets: Employers" survey.

A few notes before you get started:

If you quit the survey before pressing "submit" on the final page, your answers will be saved. You can return to the survey to change or add answers by clicking on the emailed link again. At the end of the survey, you will have a chance to review your answers and print a copy for your records. You cannot return to the survey once you click "submit." If you need to make changes after submitting, contact Cecilia Hadley ([chadley@militarytimes.com](mailto:chadley@militarytimes.com) or 703.642.7387).

Thank you for your time and interest.

Are you filling out this survey on behalf of all of the company's divisions and/or subsidiaries?

- Yes
- No
- Not applicable

Section 1 of 4: Recruiting veterans

Does your company specifically recruit U.S. military veterans?

- Yes
- No

**If so, what strategies does your company use to recruit veterans?**

- Attending military-specific job fairs
- Posting job openings on military-specific job boards
- Advertising in military-specific publications and websites
- Maintaining an employment website directed at veterans
- Contracting recruiters that specialize in veterans hiring
- Developing relationships with Local Veterans Employment Representatives
- Developing relationships with local Guard and Reserve units
- Developing relationships with the military Transition Assistance Program
- Developing relationships with student veterans groups and/or colleges
- Developing relationships with professional military associations
- Developing relationships with veterans service organizations
- Recruiting through current veteran employees
- Participating in the Employer Partnership of the Armed Forces
- Participating in Employer Support of the Guard and Reserve
- Participating in the Army Partnership for Youth Success program

Other

Army Spouse Employment Partnership

**How many military job fairs did your company attend in fiscal 2010?**

- 1 to 10
- 11 to 20
- 21 to 30
- 31 to 40
- 41 to 50
- More than 50

Other

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**Please list the URL address of your company's military employment site.**

Website

[www.bankofamerica.com/military](http://www.bankofamerica.com/military)

**Does your company have full-time employees who work specifically on veterans recruitment at least 50 percent of the time?**

- Yes
- No

**If so, how many?**

Number

2

**How many of those employees are veterans themselves?**

Number

1

**Do recruiters and hiring managers receive any training in military culture, structure or career paths?**

- Yes
- No

**If so, who receives this training?**

- All recruiters
- Some recruiters
- All hiring managers
- Some hiring managers

Other

In addition, all bank recruiters are provided an overview of the bank's military and veterans recruiting efforts, and access to a military toolkit to help them work with veterans.

### How often?

- Once
- Annually
- Biannually
- Quarterly

Other

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### Do veterans receive any special consideration in your company's hiring process?

- Yes
- No

### If so, how?

- All veterans applications are marked and/or tracked as veterans
- All veterans are given contact information for staff members who work specifically with veterans
- All veterans are contacted directly by staff members who work specifically with veterans

Other

Identified veterans are classified as referred candidates and, when possible, receive coaching from dedicated recruiting staff that have specialized training in placement of veterans.

### What percentage of your recruiting budget for the last complete fiscal year was dedicated to recruiting U.S. military veterans?

- Zero percent
- 1 to 10 percent
- 11 to 20 percent
- 21 to 30 percent
- 31 to 40 percent
- More than 40 percent
- Do not know
- Do not disclose

**How many new hires did your company make in the U.S. in fiscal 2010?**

Do not know

Do not disclose

Number

40,425

**How many of those new hires identified themselves as military veterans?**

Do not know

Do not disclose

Number

172

**How many of those new hires identified themselves as disabled military veterans?**

Do not know

Do not disclose

Number

**Does your company dedicate any effort and resources specifically to hiring disabled veterans?**

Yes

No

**If so, what strategies does your company use?**

Assigning staff specifically to recruit and/or work with disabled vets

Working with Defense Department and/or VA entities responsible for disabled vets

Working with veteran service organizations dedicated to disabled vets

Attending job fairs specifically for disabled vets

Providing job-search help specifically to disabled vets

Providing skills training specifically to disabled vets

Providing internships specifically for disabled vets

Other

## Is there anything else you would like to tell us about your company's recruitment and hiring of disabled veterans?

We hire military veterans because the Military is known for its rigorous and focused training programs and that type of preparation enables success in our business. Because military personnel are self-starters, have a service-oriented attitude and understand logistics, plus their positive teamwork attitude, it adds to the success of our business and throughout the bank's global work environment. We partner with the Department of Defense's Hiring Heroes organization that targets wounded veterans. We have almost quadrupled our hiring of disabled veterans since 2007.

The bank philanthropically supports organizations like Wounded Warrior Project and Center for the Intrepid which place severely injured service members. We are members of the Network of Champions, which is a consortium of major employers who work together to hire disabled service members.

## Does your company have an active hiring program for active-duty military spouses?

Yes

No

### If so, please describe the program.

Yes, the bank works with the Army Spouse Employment Partnership and Family Support Services at individual bases.

## Is there anything else you would like to tell us about your company's recruitment and hiring of military veterans?

Bank of America focuses on hiring active and veteran military and their families, including disabled veterans. Through a team of recruiters dedicated to this effort and partnerships with programs such as the Department of Defense's Hiring Heroes program, the Army Spouse Employment Partnership, and the Wounded Warrior Project, Bank of America hires hundreds of military employees each year. The bank also partners with other companies on military hiring through programs such as Network of Champions.

Military personnel bring solid leadership, attention to detail and integrity to the job as well as the know how to perform under pressure. It is about finding strong leaders and performers. The same drive and commitment that made them successful in the military will make them successful at the bank.

## Section 2 of 4: Corporate culture

**What percentage of your current U.S. employees have identified themselves as veterans?**

- Zero percent
- 1 to 5 percent
- 6 to 10 percent
- 11 to 15 percent
- 16 to 20 percent
- 21 to 25 percent
- More than 25 percent
- Do not track
- Do not disclose

**What percentage of your company's executive-level employees have identified themselves as veterans?**

- Zero percent
- 1 to 5 percent
- 6 to 10 percent
- 11 to 15 percent
- 16 to 20 percent
- More than 20 percent
- Do not track
- Do not disclose

**Does your company's orientation and/or onboarding process include any elements specifically for military veterans?**

- Yes
- No

**If so, please describe them.**

Bank of America celebrates the military experience of its veteran and reservist employees throughout the bank and offers a wide range of programs to engage military service members and their families, including market-leading benefits. Our Military Support Affinity Group (MSAG) and the Military Community of Practice Council help set opportunity in motion for employees who are veterans by creating programs and initiatives that address their unique talents, needs and contributions. As our employee resource network dedicated to veterans, military service members and their families, MSAG creates opportunities for advancement and leadership development through networking, mentoring and information forums. The group serves as a network for veterans and members of their family, as well as active duty/reserve military and other employees to work together on areas of common interest and to support those impacted by military life

**Does your company have any training programs (e.g., management training, skills training) exclusively or primarily for veterans?**

- Yes
- No

**Does your company have an employee affinity or resource group specifically for veterans and/or reservists?**

- Yes
- No

**If so, what does the employee group do? Check all that apply.**

- Maintains a listserv to communicate veteran- and reservist-related news and information
- Maintains a website or intranet site to facilitate communication and networking among veterans/reservists
- Holds regular social and/or networking events for veterans/reservists
- Organizes military-related service projects
- Offers orientation help for new veteran/reservist hires
- Facilitates mentorship opportunities between veterans/reservists

**Other**

The bank's Military Support Affinity Group has 23 chapters across the country and provides networking, educational workshops and helps with the bank's recruiting efforts. The group also provides support to deployed Guard and Reserve employees and their families.

**Does your company do anything else to connect veteran employees with each other?**

The Bank has a Military Support Affinity Group that helps set opportunity in motion for employees who are veterans or military service members by creating programs and initiatives to address their unique talents, needs and contributions. As our employee resource network dedicated to veterans, military service members and their families, MSAG creates opportunities for advancement and leadership development through networking, mentoring and information forums. In 23 Chapters across the country there are networking events, and chances to support the community by getting together to volunteer. Another key effort is supporting the employees as they deploy. The Military Sponsor program, care package support and family support help keep the employee connected.

**Does your company have any apprenticeships or on-the-job training programs that are eligible for GI Bill funding?**

- Yes
- No

**Does your company accept military experience in lieu of technical certification in any fields?**

- Yes
- No

**If so, please describe the policy.**

Hiring Managers can determine if specific certification requirements can be waived, depending on the individual's Military Occupational Specialty.

**Does your company observe Veterans Day?**

- Yes
- No

**If so, check all that apply.**

- Paid holiday for all or most employees
- Paid holiday for veteran/reservist employees
- Ceremony or event to recognize veteran/reservist employees
- Other recognition for veteran/reservist employees

**Other**

The Bank has or supports multiple veterans day events like the Intrepid Foundation, USO, Operation Homefront and MissionServe events. These opportunities allow leadership to highlight the Veteran's Day and give back to the community.

**Is your company involved in any programs to prepare service members for civilian careers?**

- Yes
- No

## If so, how is your company involved?

- Assisting with classes/workshops organized by the military Transition Assistance Program or Army Career and Alumni Program
- Assisting with classes/workshops organized by veterans service organizations
- Participating in the Secretary of Defense Corporate Fellows Program
- Participating in the American Corporate Partners program

### Other

The Military Support Affinity Group connects with the military in their community and helps provide mentorship for those troops. The hiring and spouse support programs connect with military as they transition and Warriors to Work also supports the disabled vet community. Community Bank operated by Bank of America works with individuals in the Military on topics such as financial planning and counseling. Some information on the public website supports career transition with the focus on Military Retirement

## Is your company involved in any efforts/programs to promote the hiring of veterans in the business community?

- Yes
- No

## If so, please describe your company's involvement.

Bank of America is a member of Veterans on Wall Street (VOWS), a consortium of five banks that seeks to bring the very best of Wall Street together across firms to support and honor our service men and women. The goal of the organization is to raise awareness about the value of veterans in the workforce, recruit and retain military service members and veterans, engage in combined charitable giving to veterans-focused organizations and share best practices across financial firms.

VOWS will hold its inaugural conference on June 23, 2011.

## Does your company make any special accommodations for employees who are military spouses?

- Yes
- No

## If so, please describe.

Bank of America started a military spouse job program in 2009 and joined the Army Spouse Employment Program (ASEP) in 2010 and will be active in the Military Spouse Employment Program when it is rolled out this year. We have a link on the Army One Source website that goes to our career site and source code specifically for this organization.

## Is your company involved in any other military or veterans' causes or organizations?

- Yes
- No

**If so, please list the organizations and describe the nature of the company's involvement.**

Supporting the U.S. military has been a focus of Bank of America and its predecessor companies for more than 90 years, through contributions to military-focused charitable organizations, providing differentiated banking services for military service members, and having a dedicated team of employees focused on recruiting and retaining military veterans.

Bank of America continues its support of the Be the Change/Service Nation movement by becoming a founding programmatic supporter of MissionServe, an initiative that connects the civilian and military communities through a broad array of service and volunteer partnerships. The bank has a partnership with The Intrepid Sea, Air & Space Museum, Operation Homefront and Fallen Heroes Fund to provide assistance to service members deployed overseas, wounded veterans and their families.

The bank also supports other charities that help the military and their families.

- Housing: The Jericho Project and Homes for Our Troops.
- Education: Special Operations Wounded Warrior Fund, Student Veterans of America, Hiring Heroes.
- Severely Wounded: Wounded Warrior Project, SE Guide Dogs, Disabled Sports USA, Achilles Foundation.
- Military Families: Operation Homefront, Fisher House, USO, Children of Fallen Patriots.
- Other: Operation Gratitude, Mission Serve, Birdies for the Brave

Additional information:

- We partner with America Saves and the National Disability Institute to provide financial education, wealth-building and tax preparation services to military personnel.
- Nearly \$2 million in grants and other financial support since 2008 to key partners like USO, Operation Homefront, Homes For Our Troops, and Disabled Sports USA.
- Since 2010, Bank of America worked with the Wounded Warrior Project through the Military Support Affinity Group and Bank of America Community Volunteers on a national volunteer partnership.
- Our Human Resources teams partner on recruitment with American Legion Auxiliary, Jericho Project, Student Veterans of America, and Wall Street Veterans and participate in employment and awareness fairs.

**Section 3 of 4: Reserve policies**

**Has your company signed a Statement of Support with the Employer Support of the Guard and Reserve, the Defense Department agency that promotes cooperation between reservists and civilian employers?**

- Yes
- No

**Has your company received any awards from the Employer Support of the Guard and Reserve?**

- Yes
- No

**If so, please check all that apply.**

- Patriot Award
- Above and Beyond Award
- Pro Patria Award
- Freedom Award

**Is there anything else you would like to tell us about your company's involvement in ESGR?**

We have been nominated six times for the Freedom award. We have won the Seven Seals Award and have a large number of Patriot awards presented. Unfortunately, because of the way those are distributed we cannot get a total count.

We have numerous events that support the military community. The Military Support Affinity Group has events scheduled throughout the year. Here are a few:

- Overseas coupons for troops (over \$300,000 in coupons have been sent to overseas bases)
  - Fundraisers
  - USO Troop sendoffs
  - VA Hospital visits
- Operation Gratitude fundraising event
  - Pat Tillman Run
  - Night at the Races event
- Take a Sailor or Marine to dinner event
  - Mountain Man Memorial March
  - Fallen Memorial Board event
  - Holiday Card Signing
- Wounded Warrior Soldier Ride events in Tampa, Jacksonville, Charlotte and DC
  - Special Operation Wounded Warrior event
  - Semper Fi Fund fundraising bike ride

**Does your company have any policies to accommodate or support reservists fulfilling their reserve duty -- typically one weekend a month, two weeks a year?**

- Yes
- No

**If so, please describe them.**

Bank of America provides eligible employees a cumulative total of five years of paid military leave. Paid leave is provided at 90 days of full pay for each Military Leave period. Differential (or supplemental pay) is provided for each Military Leave period that extends beyond 90 days for the remainder of the Military Leave period, or until the five year maximum is reached. These cumulative five years of paid leave are not required to be consecutive. Both periods of full pay and periods of differential pay count toward the five year maximum for paid Military Leave.

**Does your company have any policies to accommodate or support reservists called to active duty?**

- Yes
- No

**If so, what best describes them?**

- Pay
- Benefits
- Personal support

**Reservist pay**

**What best describes your company's pay for eligible activated reservists?**

- Their full civilian pay, in addition to their military pay
- The full difference between their civilian pay and their military pay
- A percentage of the difference between their civilian pay and their military pay
- A combination of full and differential pay

**Please explain your company's pay policy for activated reservists, including any time limits that apply and how differential pay is calculated.**

Bank of America provides eligible employees a cumulative total of five years of paid military leave. Paid leave is provided at 90 days of full pay for each Military Leave period. Differential (or supplemental pay) is provided for each Military Leave period that extends beyond 90 days for the remainder of the Military Leave period, or until the five year maximum is reached. These cumulative five years of paid leave are not required to be consecutive. Both periods of full pay and periods of differential pay count toward the five year maximum for paid Military Leave.

**Are reservists who volunteer for active duty eligible for continued pay?**

- Yes
- No

**Are there any other restrictions on who is eligible for continued pay?**

No

## Is there anything else you would like to tell us about your company's pay policy for activated reservists?

Any employee is eligible for Military Leave when it is necessary to be absent from work to serve in the uniformed services of the United States in accordance with applicable law. The uniformed services include: Armed Forces; Reserves; Army National Guard and Air National Guard; Commissioned Corps of the Public Health Service; and any other category designated by the President in time of war or national emergency. The performance of duties on an involuntary or voluntary basis constitutes service in the uniformed services of the United States

### Reservist benefits

#### What benefits does your company offer activated reservists? Check all that apply.

- Medical insurance
- Life insurance
- Promotion opportunities
- Pay raises
- Profit sharing
- Retirement fund contributions
- Sick days
- Vacation day accrual

Other

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#### Does the medical insurance cover dependents?

- Yes
- No

#### Is there any time limit on medical coverage?

- No limit

Limit:

.....

#### Does the life insurance cover dependents?

- Yes
- No

**Is there any time limit on life insurance coverage?**

No limit

Limit:

.....

**Are reservists who volunteer for active duty eligible for these continued benefits?**

Yes

No

**Are there any other restrictions on who is eligible for continued benefits?**

No

**Is there anything else you would like to tell us about your benefits policy for activated reservists?**

While on Military Leave, an employee is eligible to continue participating in most health and insurance plans provided through the Bank of America Group Benefits Program. Bank of America will continue to pay the company's portion of health and insurance benefits coverage as long as the employee pays his or her required contributions.

**Reservist support services**

**What kinds of support services does your company offer activated reservists and their families? Check all that apply.**

Financial assistance

Contact with and personal support for the family

Contact with and personal support for the service member

Farewell and/or welcome home events

Programs or policies to ease reintegration

Paid time off before or after deployment (in addition to regular vacation days)

Other

.....

**Are reservists who volunteer for active duty eligible for these support services?**

Yes

No

## Are there any other restrictions on who is eligible for these services?

There are not restrictions and managers are willing to allow the guard and reservist to complete their military duties. It is a benefit for the bank to get these highly trained and capable leaders

### Section 4 of 4: Company, contact info

## Tell us more about your company.

### Company

Bank of America

### Headquarters

Charlotte, NC

### Number of U.S. employees

248,074

### Number of worldwide employees

Approx. 260,000

### Fiscal 2010 revenue

<http://investor.bankofamerica.com>

### Website

[www.bankofamerica.com](http://www.bankofamerica.com)

### Employment website

<http://careers.bankofamerica.com>

## Please describe your company's products and/or services briefly.

Financial Services

## Please check this box to confirm that you answered these questions accurately and to the best of your ability.

I have answered these questions accurately and to the best of my ability.

Click here to review your answers or print a copy for your records before submitting. Just be sure to return to this page and click "Submit."

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