

BIOGRAPHY



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William A. Spencer joined Clark Consulting in 2000, bringing with him more than 30 years of experience in the financial services industry. From 1993 to 2000, Mr. Spencer worked as vice president of variable products for Jefferson Pilot Financial (formerly Chubb Life), designing products for high net-worth individuals, with an emphasis on estate- and executive-planning issues.

Mr. Spencer specializes in the design and implementation of compensation and nonqualified benefit plans for officers and directors of financial institutions. He works with banks to develop an understanding of current and long-term needs; provides an analysis of existing compensation and benefit practices; and then prepares recommendations that address impact on cash flows, earnings, shareholder value, and other bank objectives to facilitate board approval. Mr. Spencer also works with bank accountants, attorneys and consultants to provide a coordinated financial strategy utilizing bank-owned life insurance (BOLI) to minimize the impact of plan costs on earnings.

Mr. Spencer has spoken to a number of companies, as well as industry and consumer groups, on topics relating to the implementation of tax-favored financial planning tools for personal and corporate-financing needs. He received a bachelor's degree from Bowdoin College in Brunswick, Maine. He also earned the Chartered Life Underwriter (CLU) and Chartered Financial Consultant (ChFC) professional designations from American College, Bryn Mawr, Pennsylvania. In addition, Mr. Spencer is currently president for the New Hampshire Chapter of the Society of Financial Service Professionals. He also serves on the New Hampshire Continuing Education Advisory Council and the Graduate School of Business' Advisory Board for Southern New Hampshire University.