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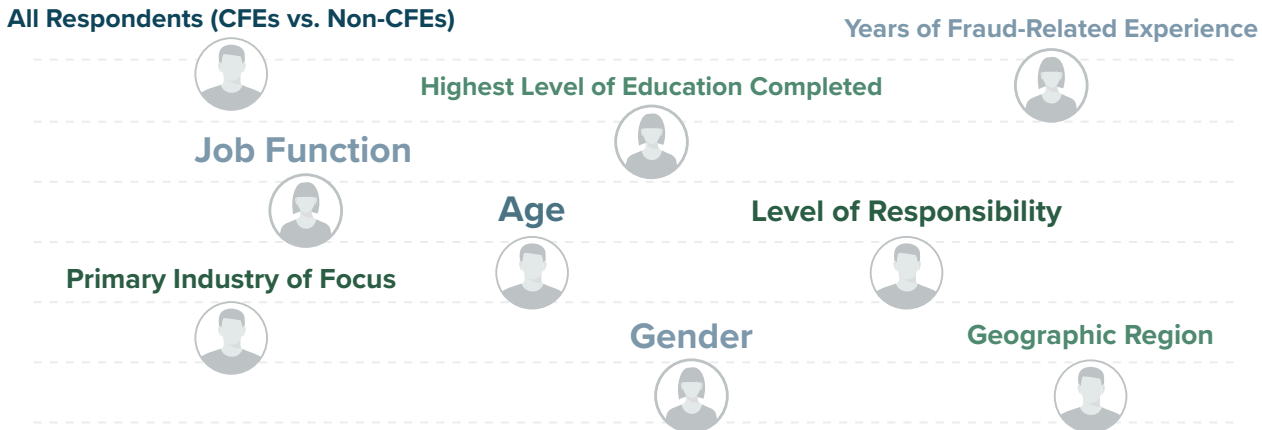


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calculator and create
your individual report

INTRODUCTION

About This Report

This guide is based on research conducted for the [Association of Certified Fraud Examiners \(ACFE\)](#) by a professional research firm, Western Management Group. The compensation data has been aggregated in the following categories by CFEs vs. Non-CFEs so individuals can compare their own data to the results of their peers. These aggregations include:



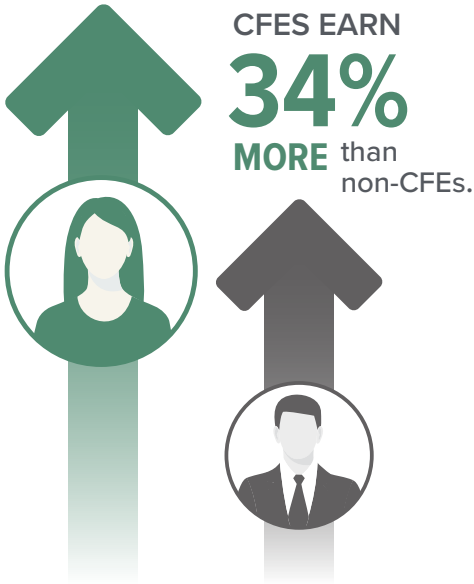
As you compare your compensation information to that of others in the anti-fraud profession, it is important to remember that the statistics published in this report should be regarded as guidelines rather than absolute standards. Because organizations will differ depending upon their location, size and other factors, any two organizations may offer their employees a reasonably attractive compensation package and yet be very different. For example, duration of employment and nature of prior experience will obviously influence the compensation offering for a particular individual. Thus, a deviation between anyone's compensation and a number appearing on a table in this report is not necessarily good or bad; it is merely an indication that additional scrutiny may be warranted.

In addition to compensation data, the survey collected information on benefits including insurance; professional development/ personal benefits; and retirement plans.

We are proud to present the enclosed insights into the compensation and benefits policies for the anti-fraud profession and hope you will find this to be a useful guide. Thank you to everyone who participated in this study.

Highlighted Trends

CFEs continue to earn a significant premium over those without the credential. The survey found that



TOP INDUSTRIES REPRESENTED AND RESPECTIVE CFE PREMIUMS:

Banking and Financial Services

36%
CFE PREMIUM



Government and Public Administration

28%
CFE PREMIUM



The most represented job function among CFEs is **INTERNAL AUDITOR.**

They earned



THAN THEIR
NON-CERTIFIED PEERS.



CFES IN AFRICA/MIDDLE EAST EARNED THE HIGHEST PREMIUM AT

63%



The largest group of CFEs with **fraud-related experience** was comprised of those having

5-9 YEARS OF EXPERIENCE.

This group earned

21% MORE

than non-CFEs with the same amount of fraud-related experience.



of respondents were outside the U.S., matching the previous survey as the largest sampling in the history of the survey.

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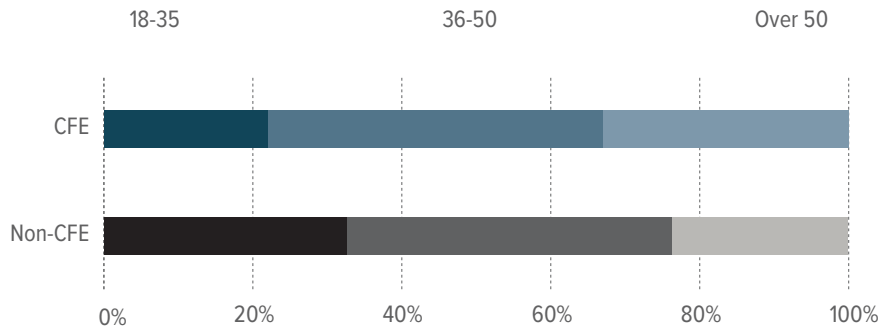


RESPONDENT PERSONAL PROFILE

How do survey respondents range in age?

The largest group of survey participants was between the ages of 36 and 50, accounting for more than 44% of both CFEs and non-CFEs. There was a greater percentage of non-CFE participants between the ages of 18 and 35 than CFE participants in the same age range. Conversely, there was a greater percentage of CFE participants over the age of 50 than non-CFE participants in the same age range.

Age Range of Respondents



What is the gender breakdown of respondents?

The 60/40 split between male and female survey respondents continues the survey trend of gender diversification in the anti-fraud profession. In the 2017/2018 *Compensation Guide* the gender breakdown of respondents was 63% male and 37% female.

Gender of Respondents

Male 60% of survey respondents



43 years old with **10** years of fraud-related experience

Female 40% of survey respondents



41 years old with **9** years of fraud-related experience

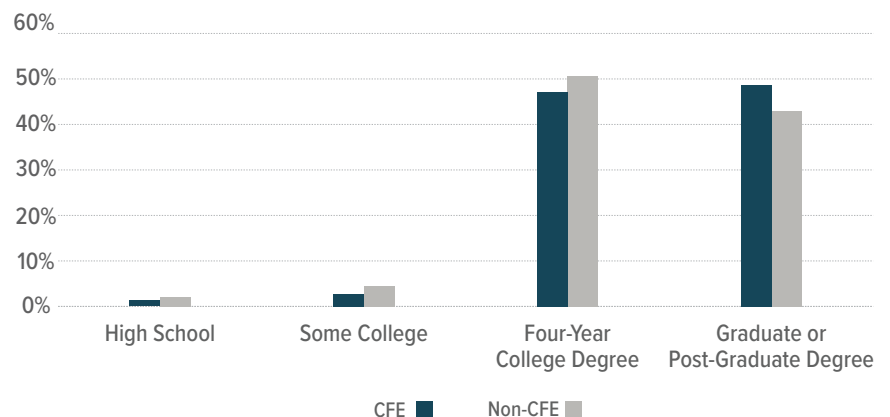
What is the educational profile of respondents?

Nearly all participants had at least a four-year college degree (93.5% of non-CFEs and 95.9% of CFEs).



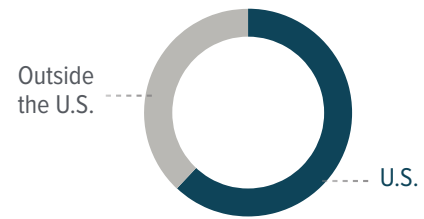
The responses indicate that very few anti-fraud professionals enter the field with less than a four-year degree or some form of secondary education.

Education of Respondents

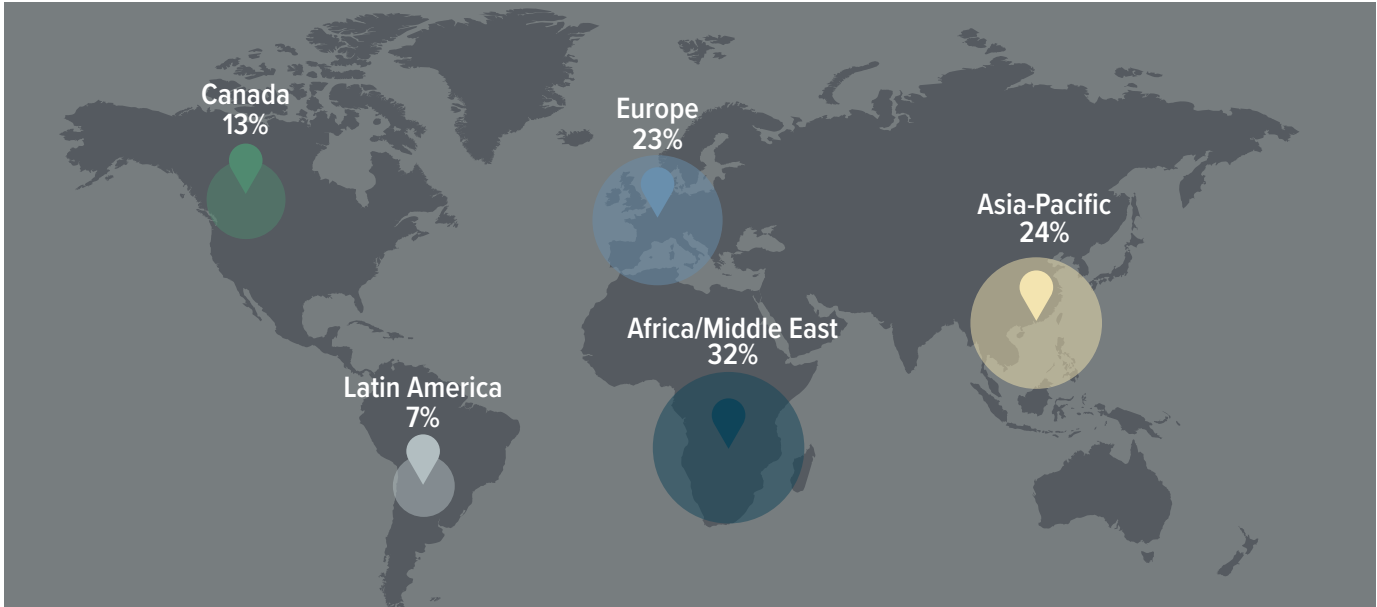


What is the geographic breakdown of survey respondents?

62% percent of the respondents indicated their primary office is located in the U.S., and the remaining 38% of respondents were located outside of the U.S.



Geographic Breakdown of Survey Respondents Outside the U.S.



Outside of the U.S., Africa/Middle East had the largest group of respondents with more than 30%, followed by Asia-Pacific (24%) and Europe (23%).

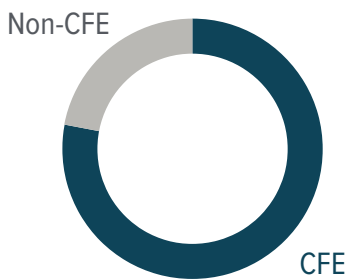
RESPONDENT PROFESSIONAL PROFILE

How much fraud-related experience did respondents have?

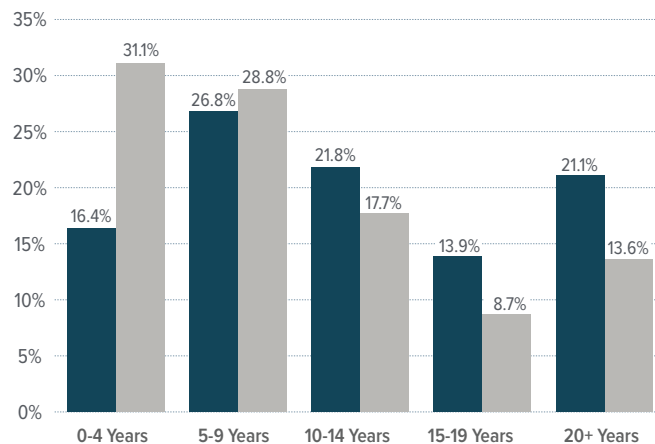
The range of experience among participants was between one year and more than 20 years. Professionals with 5-9 years of fraud-related experience represented the largest group among CFEs, while those with 0-4 years of fraud-related experience represented the largest group among non-CFEs.

CFEs vs. Non-CFEs

Of the 5,124 survey participants, nearly 80% were CFEs.



Fraud-Related Experience



CFE
10 years median fraud-related experience

Non-CFE
7 years median fraud-related experience

CFE Non-CFE

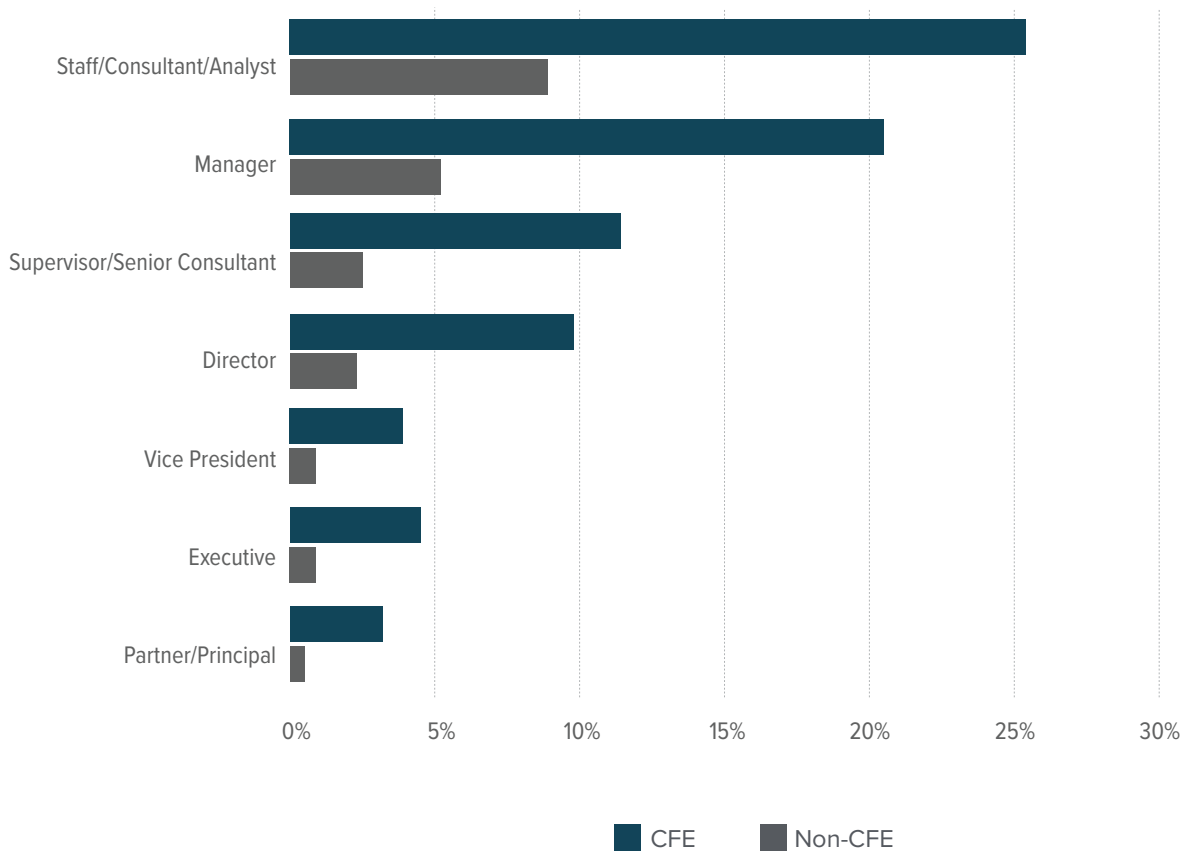
What is the level of professional responsibility for survey participants?

More than 60% of the respondents indicated their level of professional responsibility was Manager or above.

Level of Professional Responsibility



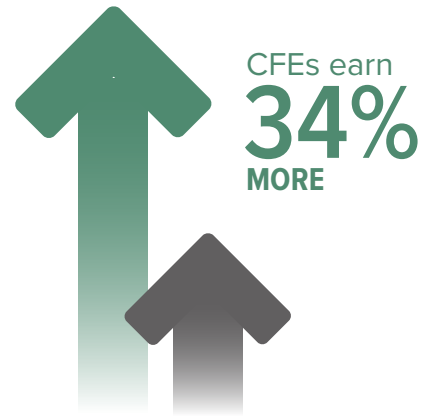
Level of Professional Responsibility by CFE and Non-CFE



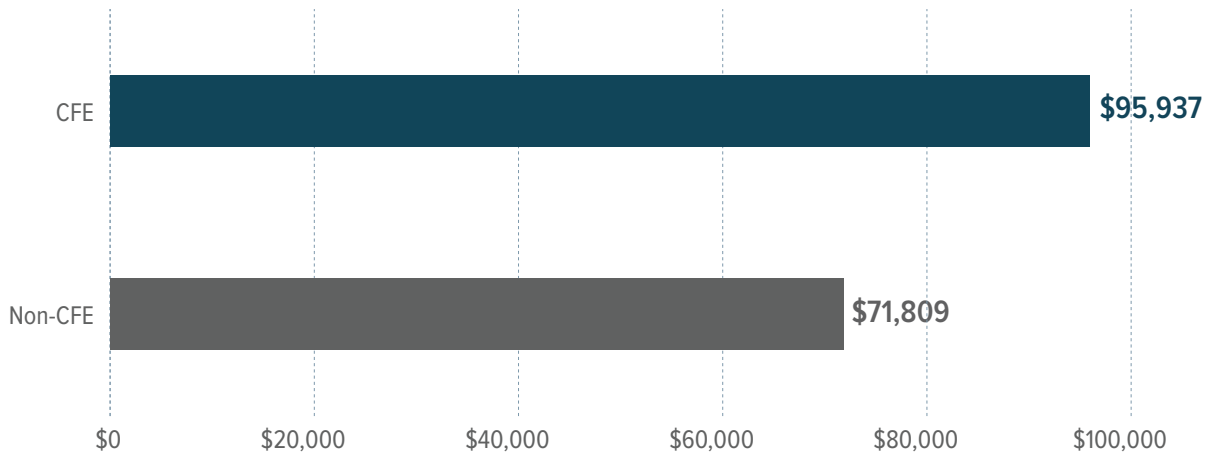
RESPONDENT COMPENSATION PROFILE

What is the median total compensation difference for CFEs and non-CFEs?

The survey data indicates there was a significant earning advantage for CFEs over non-CFEs. Based on participant responses, the median total compensation for a CFE is \$95,937 (up from \$89,868 in the 2017/2018 *Compensation Guide*), compared to \$71,809 (up from \$68,629 in the 2017/2018 *Compensation Guide*) for a non-CFE. This represents a CFE premium of 34%.

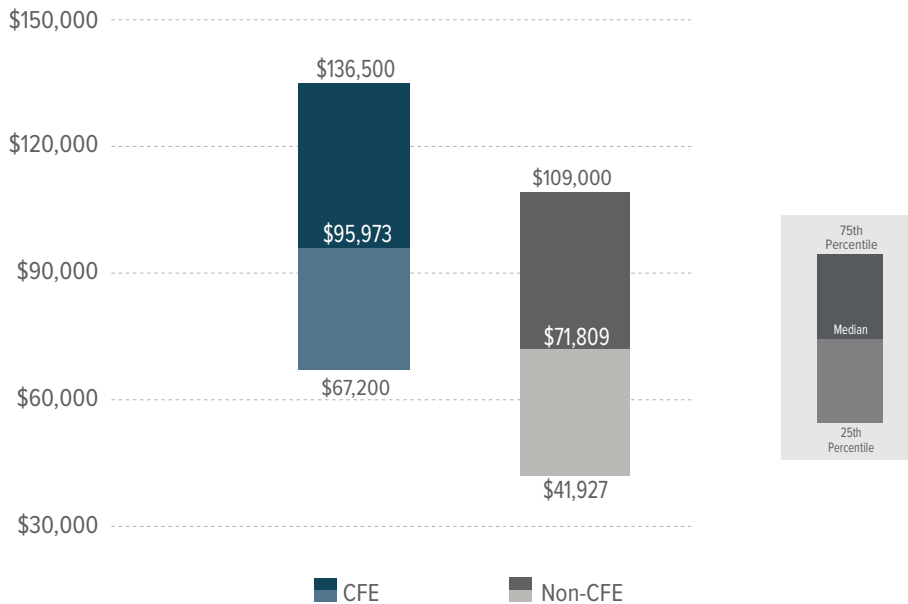


Median Total Compensation for CFEs and Non-CFEs



CFE vs. Non-CFE Compensation*

The table below shows compensation ranges per 25th percentile, median and 75th percentile.¹



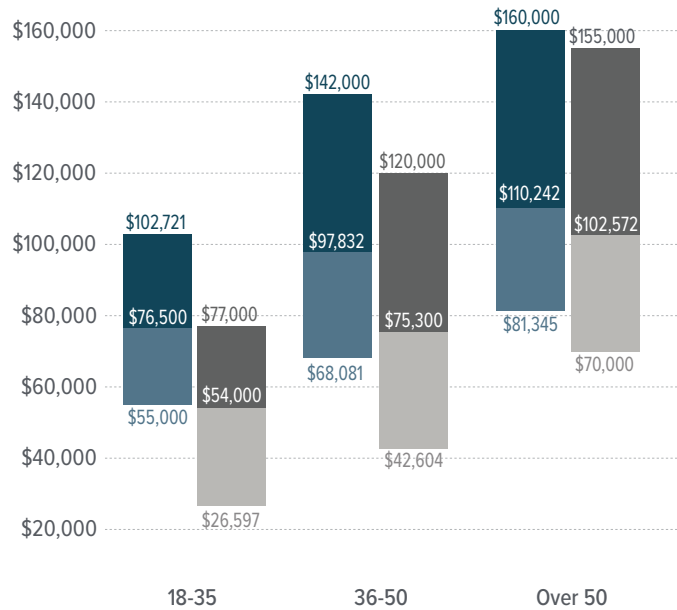
¹ See definitions of 25th percentile, median and 75th percentile on [page 21](#).

What are the compensation differences by age and gender?

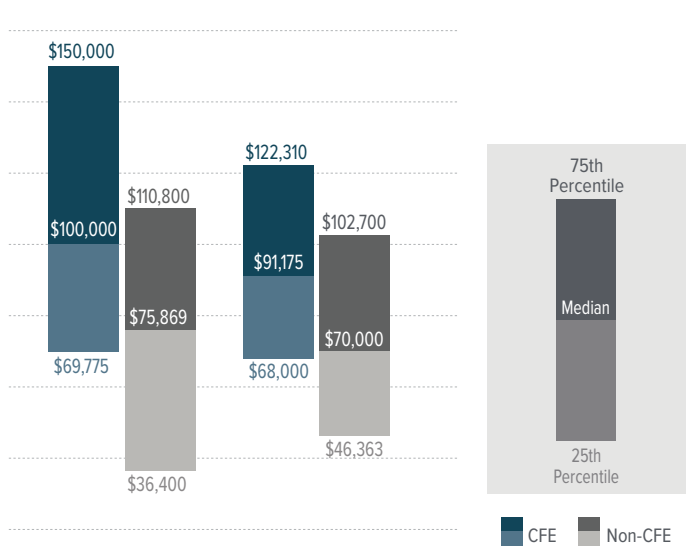
As one might expect, an age range increase corresponds with a compensation range increase, based on the survey. At the higher end (over 50), CFEs earn a median total compensation of \$110,242, compared to \$102,572 for non-CFEs. This represents a CFE premium of more than 7%.

The difference in compensation levels based on gender is evident among both CFEs and non-CFEs. Among CFEs, the median for males is just over 9% higher than females, which is a decrease from the previous survey when the gender pay gap was 13%. For non-CFEs, the gap is slightly smaller, as the median total compensation for males is just over 8% higher than females. The median total compensation for male and female CFEs is approximately the same, with CFEs making 32% and 30%, respectively, more than their non-CFE counterparts.

Compensation Differences by Age



Compensation Differences by Gender



How does the CFE affect your career earnings?

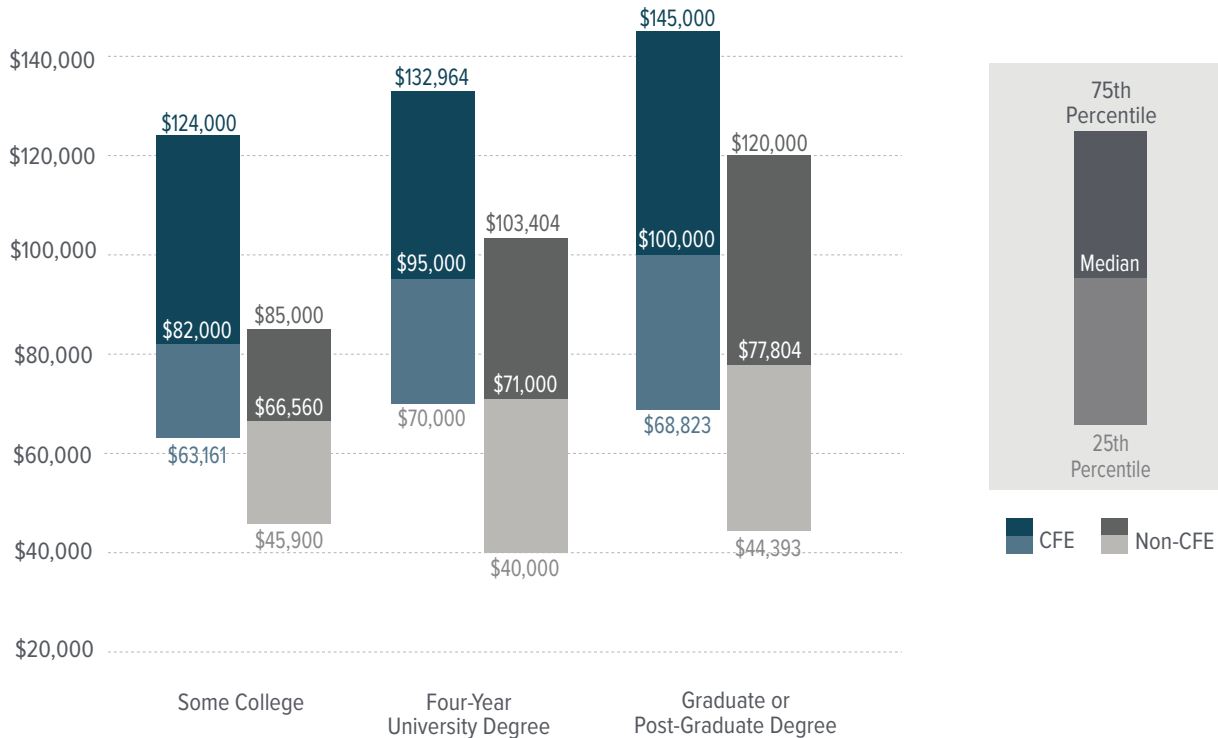
Earning the CFE credential early in your career can have a dramatic impact on the total amount you earn during your professional life. For example, suppose an individual is continuously employed from age 25 to 65 and makes the relative median salary for each age range indicated in the figure above. If the individual earned the CFE credential at age 25, they would stand to earn an extra \$647,828 over the course of their full career.

CFE Career Earnings:	\$3,678,036
Non-CFE Career Earnings:	\$3,030,208
Additional Career Earnings:	\$647,828

How does compensation vary by level of education?

As detailed on [page 5](#), most survey respondents have at least a four-year university degree. Among respondents with a four-year degree, CFEs earn a 34% premium over non-CFEs.

Compensation Differences by Level of Education



“

It gives an additional level of credibility to my education and experience. Lawyers, defendants and accountants have more confidence in my abilities with the credential. I feel more confident. I can be relied upon because I have the necessary education to testify in court as an expert witness.

”

Susan Coates, CFE
 Ministry of Finance,
 Senior Forensic Accounting Investigator
 Canada

What are the compensation differences based on job function?

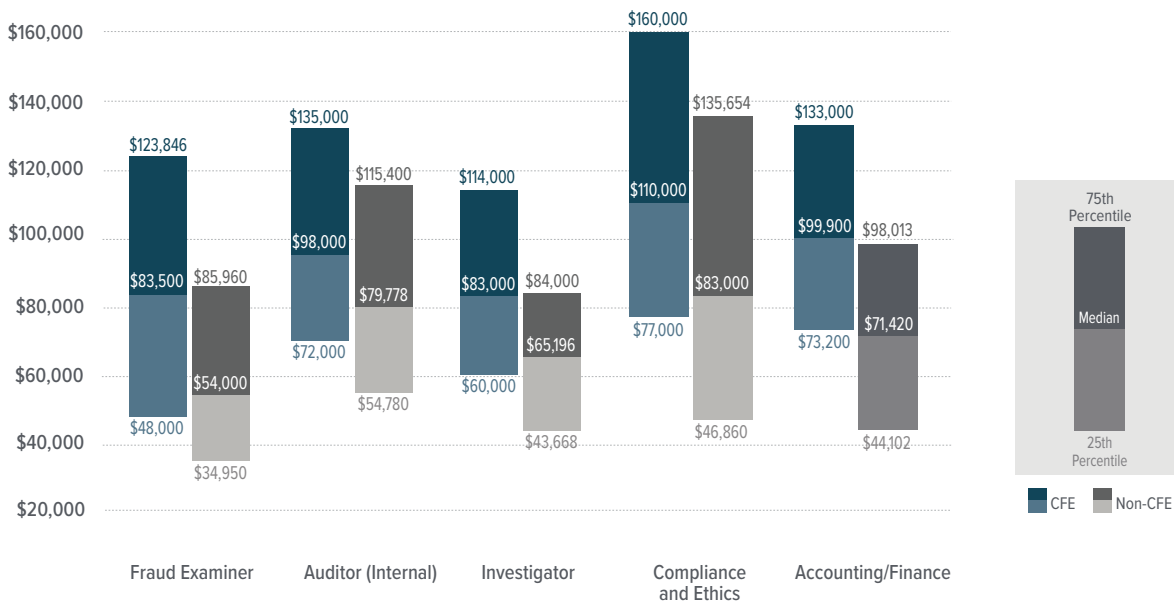
The following table illustrates the difference in compensation range among the survey participants based on their primary job functions. In nearly all of the job function categories, participants with the CFE credential earn a premium over their non-CFE counterparts.

The largest premium was for participants who self-identified as Fraud Examiner; their premium was nearly 55% higher than non-CFEs.

Compensation Differences Based on Job Function

Primary Job Function	CFE			Non-CFE			CFE Premium (Based on Median)
	25th Percentile	Median	75th Percentile	25th Percentile	Median	75th Percentile	
Accounting/Finance	\$73,200	\$99,900	\$133,000	\$44,102	\$71,420	\$98,013	40%
Attorney/Legal Professional	\$79,680	\$100,415	\$210,000	\$41,927	\$101,000	\$377,000	-1%
Auditor (External)	\$63,000	\$83,577	\$125,000	\$25,235	\$59,529	\$88,500	40%
Auditor (Internal)	\$72,000	\$98,000	\$135,000	\$54,780	\$79,778	\$115,400	23%
Auditor (Governmental)	\$67,328	\$90,000	\$115,699	\$60,357	\$82,000	\$106,371	10%
Bank Examiner	\$96,500	\$117,000	\$161,000	N/A	N/A	N/A	N/A
Compliance and Ethics	\$77,000	\$110,000	\$160,000	\$46,860	\$83,000	\$135,654	33%
Consultant	\$67,676	\$105,000	\$162,000	\$36,752	\$78,000	\$139,800	35%
Corporate Security and Loss Prevention	\$89,000	\$125,000	\$185,000	\$57,730	\$95,461	\$155,000	31%
Data Analyst/Scientist	\$61,000	\$89,000	\$110,000	\$40,062	\$62,000	\$79,310	44%
Educator	\$70,000	\$98,000	\$133,709	\$28,028	\$66,778	\$77,500	47%
Forensic Accounting	\$84,226	\$104,797	\$161,500	\$31,872	\$69,088	\$110,000	37%
Fraud Examiner	\$48,000	\$83,500	\$123,846	\$34,950	\$54,000	\$85,960	55%
Investigator	\$60,000	\$83,000	\$114,000	\$43,668	\$65,196	\$84,000	27%
IT/Computer Forensics Specialist	\$57,527	\$99,533	\$152,000	N/A	N/A	N/A	N/A
Law Enforcement	\$75,000	\$100,000	\$149,634	\$58,699	\$93,000	\$145,000	8%
Risk and Controls	\$63,000	\$98,000	\$145,000	\$32,133	\$73,853	\$126,280	33%

What are the compensation ranges for the top five job functions?



What are the detailed breakdowns for the top two job functions?

The two largest groups of survey participants based on primary job function are Investigator and Auditor (Internal). The following tables provide more detailed information for each of these groups based upon levels of responsibility, years of experience, and primary industry or area of focus.

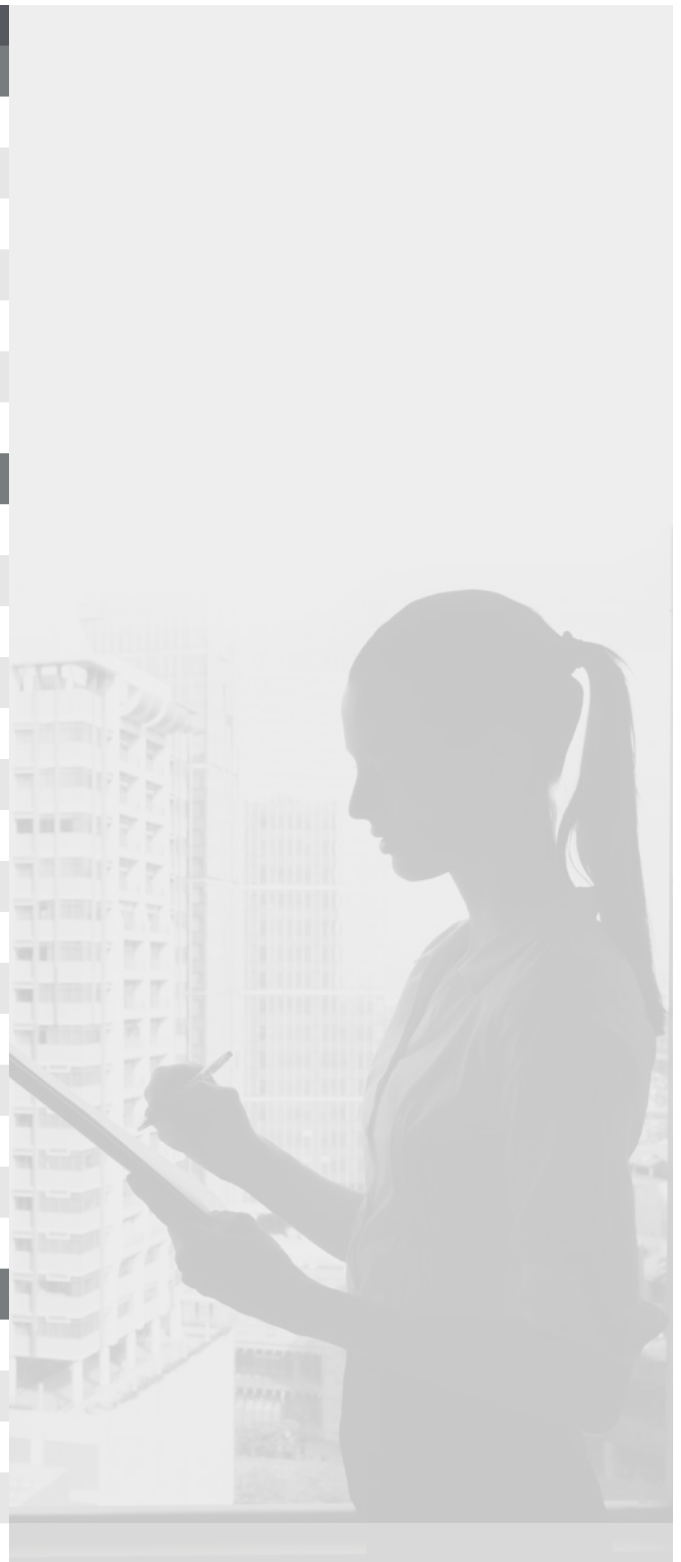
Investigator Detailed Breakdown

<i>Investigator</i>	Median Total Compensation	
	CFE	Non-CFE
Level of Responsibility		
Staff/Consultant/Analyst	\$75,000	\$61,000
Manager	\$92,600	\$72,180
Supervisor/Senior Consultant	\$81,448	\$55,786
Director	\$144,360	\$132,000
Vice President	\$108,000	N/A
Executive	\$125,000	N/A
Partner/Principal	\$156,800	N/A
Primary Industry of Focus		
Banking and Financial Services	\$80,000	\$61,000
Education	\$65,000	N/A
Government and Public Administration	\$77,000	\$53,000
Health Care	\$81,000	\$70,000
Insurance	\$83,500	\$65,000
Manufacturing	\$108,000	N/A
Nonprofit	\$54,193	N/A
Retail	\$94,000	N/A
Services (Other)	\$36,651	N/A
Services (Professional)	\$75,000	\$40,000
Technology	\$156,800	N/A
Telecommunications	\$76,400	N/A
Years of Experience		
0-4 years	\$65,000	N/A
5-9 years	\$65,000	\$45,900
10-14 years	\$72,000	\$71,809
15-19 years	\$75,072	\$60,000
20+ years	\$93,606	\$70,000



Auditor (Internal) Detailed Breakdown

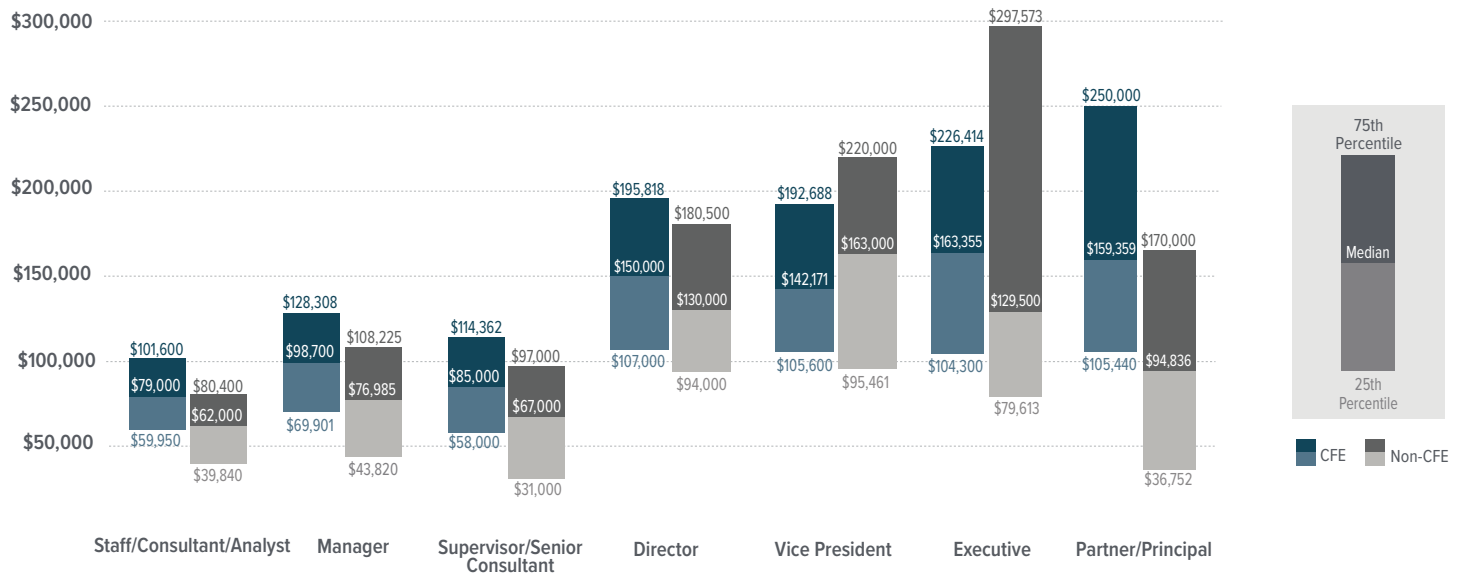
<i>Auditor (Internal)</i>	Median Total Compensation	
	CFE	Non-CFE
Level of Responsibility		
Staff/Consultant/Analyst	\$79,018	\$68,700
Manager	\$107,993	\$79,778
Supervisor/Senior Consultant	\$84,000	\$67,000
Director	\$142,000	\$130,000
Vice President	\$150,000	\$220,000
Executive	\$140,000	\$142,952
Partner/Principal	\$133,887	N/A
Primary Industry of Focus		
Banking and Financial Services	\$95,000	\$60,751
Construction	\$72,000	N/A
Education	\$95,000	\$101,100
Government and Public Administration	\$85,000	\$83,283
Health Care	\$92,839	\$74,080
Insurance	\$93,000	\$93,000
Manufacturing	\$116,000	\$95,249
Nonprofit	\$92,300	\$50,000
Real Estate	\$120,000	N/A
Retail	\$92,695	\$70,625
Services (Other)	\$93,000	\$109,000
Services (Professional)	\$84,097	\$54,780
Technology	\$129,550	\$93,000
Telecommunications	\$100,000	\$80,280
Utilities	\$101,000	\$88,550
Years of Experience		
0-4 years	\$64,000	\$64,000
5-9 years	\$85,500	\$74,839
10-14 years	\$91,745	\$68,700
15-19 years	\$96,000	\$77,950
20+ years	\$109,079	\$111,000



How does compensation differ based on level of responsibility?

The two largest groups of participants fell into the Manager and Staff/Consultant/Analyst level of responsibility. CFEs at the Manager level earned a median salary of \$98,700 compared to \$76,985 earned by non-CFEs. CFEs at the Staff/Consultant/Analyst level earned a median salary of \$79,000 while non-CFEs earned \$62,000.

Compensation Ranges by Level of Responsibility



Having a CFE credential gave me the biggest break in my career and after that, there has been no looking back.

Kalyan Kuncha, CFE
India



What are the compensation ranges based on industry?

Survey participants placed themselves in one of 14 industries. Based on the median total income levels, CFEs in Technology earn the most (\$135,848), while CFEs in Services (Professional) reported the highest premium versus their non-CFE counterparts (63%).

CFEs IN TECHNOLOGY EARN THE MOST (\$135,848)

Compensation Ranges by Primary Industry of Focus

Primary Industry of Focus	CFE			Non-CFE			CFE Premium (Based on Median)
	25th Percentile	Median	75th Percentile	25th Percentile	Median	75th Percentile	
Banking and Financial Institutions	\$66,000	\$93,700	\$135,000	\$42,164	\$69,500	\$106,000	35%
Construction	\$59,920	\$100,415	\$167,154	\$33,000	\$64,000	\$142,952	57%
Education	\$75,419	\$95,000	\$126,347	\$52,000	\$77,500	\$111,000	23%
Government and Public Administration	\$67,277	\$89,655	\$120,000	\$43,492	\$70,000	\$99,350	28%
Health Care	\$75,000	\$101,000	\$147,000	\$58,840	\$78,000	\$122,500	30%
Insurance	\$69,775	\$89,655	\$126,500	\$39,840	\$65,000	\$99,783	38%
Manufacturing	\$89,258	\$120,000	\$170,953	\$50,000	\$89,175	\$127,459	35%
Nonprofit	\$53,000	\$82,200	\$127,000	\$29,107	\$72,180	\$130,000	14%
Real Estate	\$67,000	\$96,000	\$134,713	\$66,576	\$82,100	\$163,000	17%
Retail	\$68,823	\$93,700	\$139,000	\$41,519	\$73,000	\$99,000	28%
Services (Professional)	\$67,500	\$105,659	\$160,000	\$21,600	\$65,000	\$100,000	63%
Technology	\$84,337	\$135,848	\$197,000	\$77,950	\$115,000	\$167,506	18%
Telecommunications	\$57,326	\$88,976	\$132,799	\$19,407	\$65,448	\$111,000	36%
Utilities	\$91,000	\$104,797	\$157,000	\$83,000	\$98,013	\$119,062	7%

TOP MEDIAN CFE EARNINGS BY INDUSTRY



TECHNOLOGY

\$135,848



MANUFACTURING

\$120,000



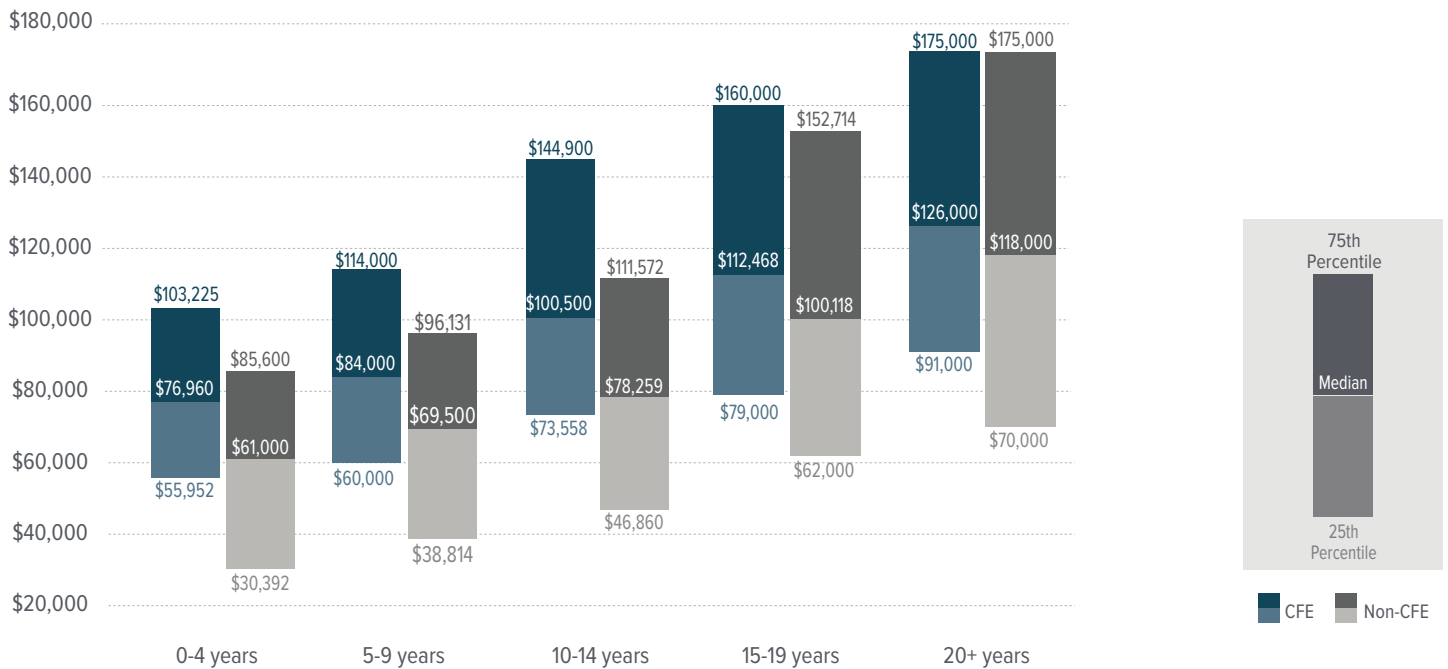
PROFESSIONAL SERVICES

\$105,659

How does level of fraud-related experience impact compensation?

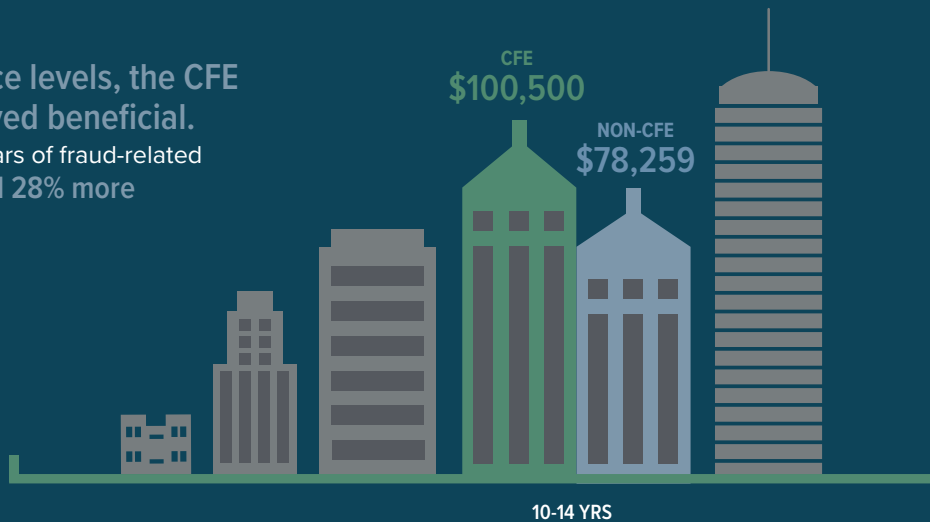
Anti-fraud professionals with 5-9 years of fraud-related experience were the largest group based on experience level. For this category, the median total compensation for CFEs is \$84,000, compared with \$69,500 for non-CFEs, a CFE pay premium of more than 20%.

Compensation Ranges by Level of Fraud-Related Experience



In all experience levels, the CFE credential proved beneficial.

CFEs with 10-14 years of fraud-related experience earned 28% more than non-CFEs.

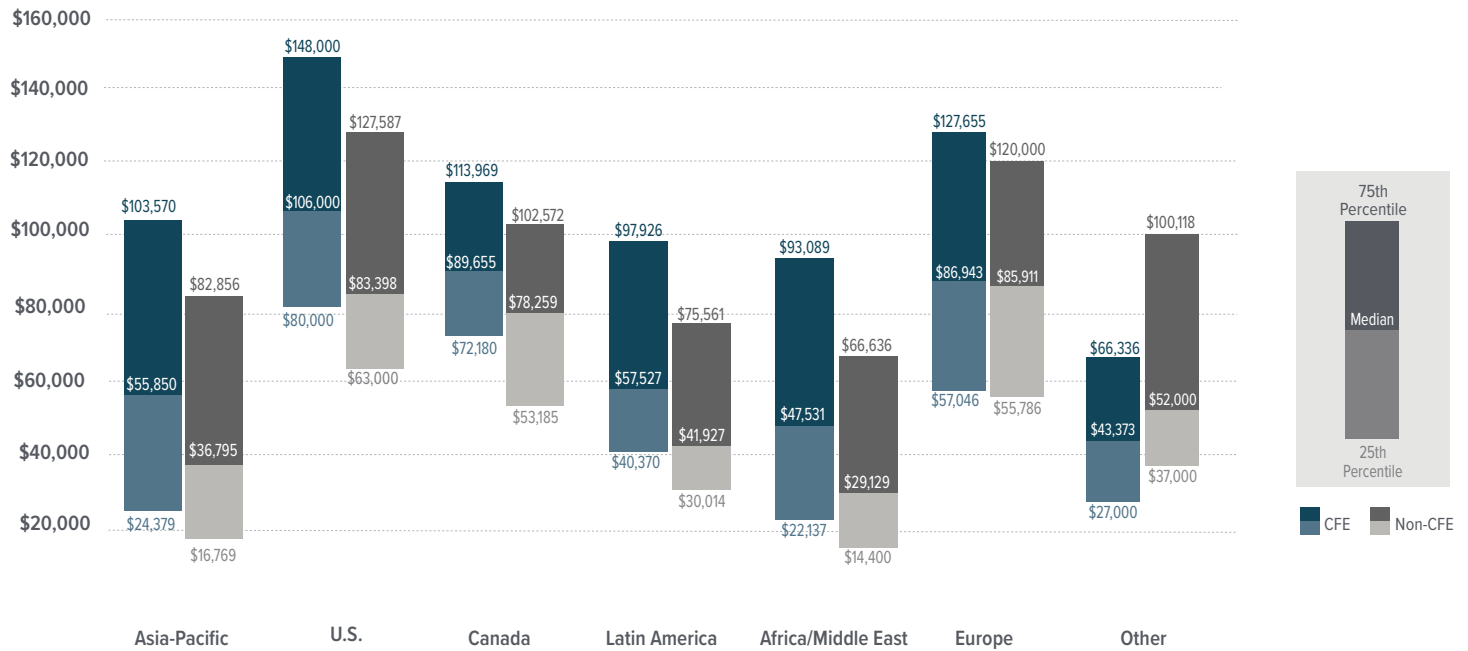


What are the compensation ranges based on geography?

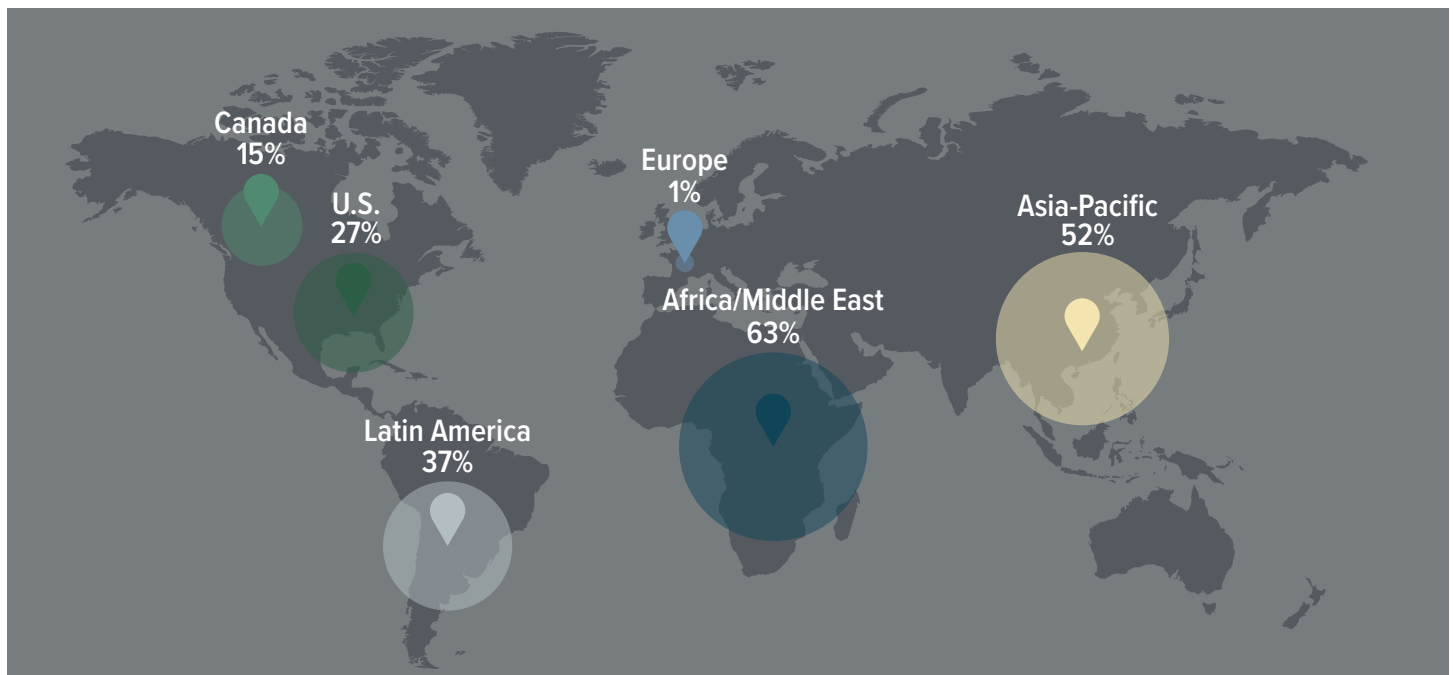
Compensation ranges vary widely based on geography, as one might expect. The U.S. leads the globe in median CFE compensation at \$106,000.

✓ The CFE premium is greatest in Asia-Pacific and Africa/Middle East, where CFEs earn 52% and 63% more than non-CFEs, respectively.

Compensation Ranges by Geographic Region



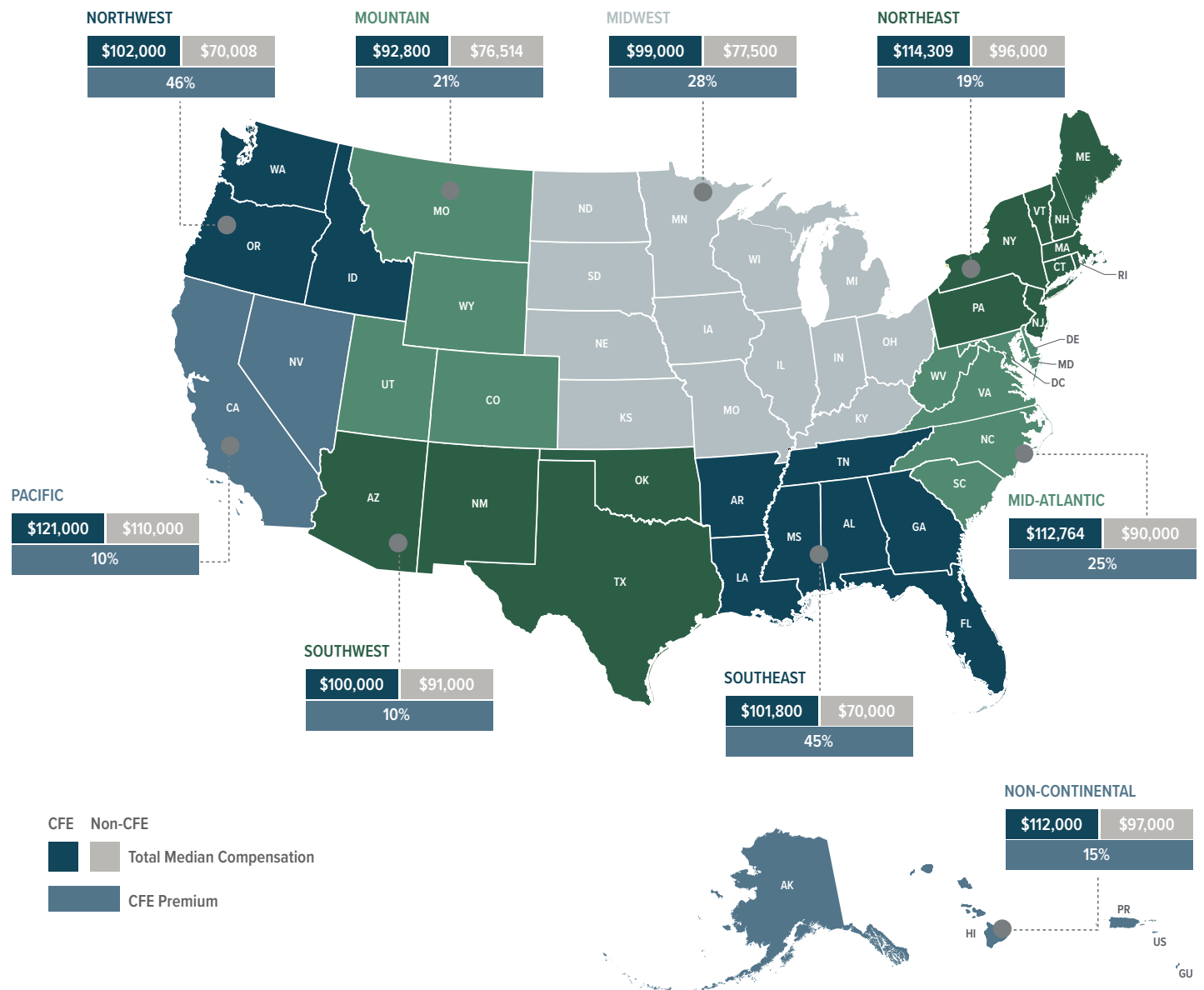
CFE Premium by Region



How does compensation differ based on regions in the U.S.?

The table below shows the total compensation by U.S. regions for all respondents, broken down between CFEs and non-CFEs. The regions showing the highest premiums are the Northwest region at 46%, followed by the Southeast region at 45%.

U.S. Regional Compensation Comparison
















RESPONDENT BENEFITS PROFILE

What type of benefits did respondents report?

The following table shows the benefits offered to participants in their current employment and whether the benefit is funded completely by the employer, the employee or jointly. For major benefits, such as health and dental insurance, the majority of participants are enrolled in a joint contribution plan.

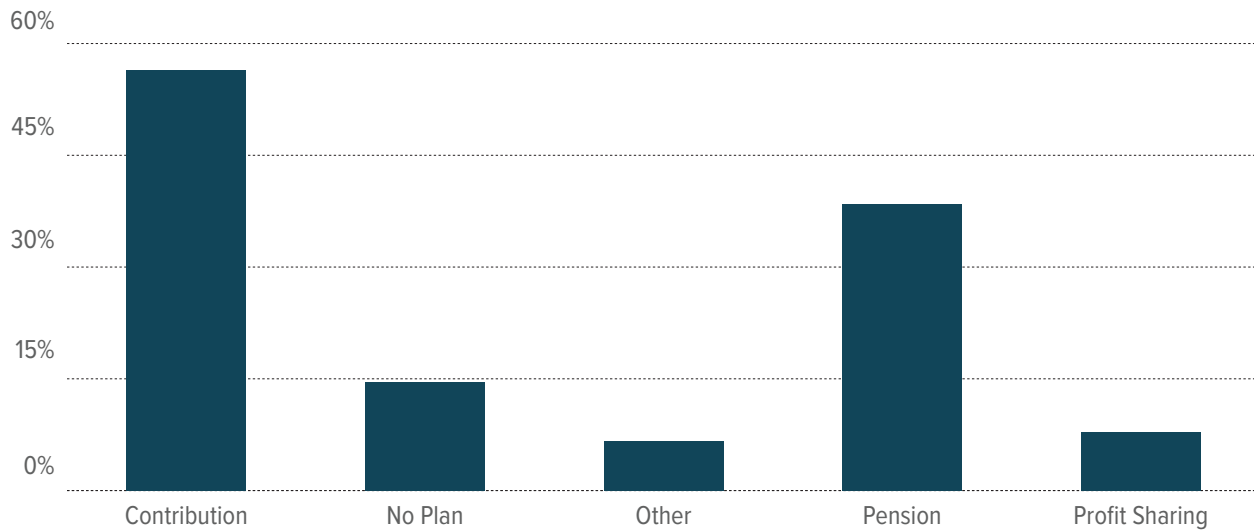
Benefits Received in Current Employment

<i>Benefits Received (in current employment)</i>	Paid Fully by Employer	Paid Fully by Employee	Joint Contribution	Benefit Not Provided
 Health Insurance (HMO, PPO, HSA)	24%	6%	63%	7%
 Dental Insurance	16%	11%	56%	16%
 Disability Insurance	31%	12%	39%	17%
 Professional Liability Insurance	30%	6%	11%	53%
 Education Funding and/or Professional Education	36%	7%	35%	22%
 Professional Society Dues	54%	13%	11%	23%
 Child or Elder Care	4%	15%	15%	66%
 Employee Assistance or Wellness Program	45%	6%	23%	26%
 Vehicle Provided by Employer	10%	6%	4%	81%
 Monthly Auto Allowance	10%	4%	3%	84%
 Mileage Reimbursement	51%	5%	5%	40%
 Parking	42%	10%	7%	42%
 Cell Phone	43%	8%	12%	38%

What type of retirement plans did participants report?

The survey results show the types of retirement plans reported by respondents, with a majority having some type of retirement option available while more than 14% of respondents do not receive any type of retirement plan through their employer.

Types of Retirement Plans Reported by Respondents



“

Completing this credential has shown my employer (and potential future employers) that I have a personal and professional growth mindset and am a “lifelong learner.”

Ron Golembuski, CFE
U.S.

”

APPENDIX

Survey Methodology

In order to ensure the confidentiality of the data, the ACFE contracted an objective, third-party research company, Western Management Group, to collect and compile the results.

An email with a link to an online questionnaire was sent to approximately 75,500 ACFE members in mid-October 2019. A total of 5,124 complete and usable responses were received by the end of November in time for processing, representing a 7% response rate. Based on 5,124 presumably random responses and 75,500 for the total population, this study has a +/- 1.23% margin of error (MOE) at a 95% level of confidence. In other words, we can be 95% certain that for a question with 5,124 responses, the survey's figure would be within +/- 1.23%

percentage points of the actual universe's response. A margin of error of +/- 5% is typically accepted as the "standard" in association research, so this study's +/- 1.23% figure indicates a stronger than typical level of statistical significance.

Upon receipt, all responses were assigned a unique identification number, and any remaining identification was removed from the survey form. All data were checked both manually and by a specially designed computer editing procedure. Strict confidence of survey responses was maintained throughout the course of the project.

Definitions

Total annual compensation	The total annual compensation is comprised of such items as annual base pay (salary), commissions, bonuses, profit sharing, etc.
Number of responses	The number of responses in a particular grouping.
Average	The simple average of all responses for a particular item (e.g., it is the result of summing the values and dividing by the total number of responses).
Median (or 50th percentile)	The center value of the total distribution of the data that was reported (e.g., it is the value at which 50% of the responses are above and 50% are below). This measure is less likely than an average to be distorted by a few outlying responses.
25th percentile	The observation point below which 25% of the responses lie (e.g., 25% of the respondents earn less than this amount and 75% earn more).
75th percentile	The observation point below which 75% of the responses lie (e.g., 75% of the respondents earn less than this amount and 25% earn more).

Disclaimer

The statistical information contained in this report is believed to be representative of the individuals responding to the survey. All reasonable efforts were taken by Western Management Group to assure data comparability within the limitations of reporting procedures. However, the data used in this report are not necessarily based on audited data and the statistical validity of any given number varies depending upon sample sizes and the amount of consistency among responses for that particular figure. Western Management Group and the ACFE, therefore, make no representations or warranties with respect to the results of this study and shall not be liable to clients or anyone else for any information inaccuracies, or errors or omissions in contents, regardless of the cause of such inaccuracy, error or omission. In no event shall Western Management Group and/or the ACFE be liable for any consequential damages.

ABOUT THE ACFE

Founded in 1988 by Dr. Joseph T. Wells, CFE, CPA, the ACFE is the world's largest anti-fraud organization and premier provider of anti-fraud training and education. Together with more than 85,000 members in more than 180 countries, the ACFE is reducing business fraud worldwide and providing the training and resources needed to fight fraud more effectively.

The positive impact of anti-fraud training is far-reaching. Clearly, the best way to combat fraud is to educate anyone engaged in fighting fraud on how to prevent, detect and investigate it. By educating, uniting and supporting the global anti-fraud community with the tools to fight fraud more effectively, the ACFE is reducing business fraud worldwide and inspiring public confidence in the integrity and objectivity of the profession. The ACFE offers its members the opportunity for professional certification.

The Certified Fraud Examiner (CFE) credential is preferred by businesses and government entities around the world and indicates expertise in fraud prevention and detection.

Membership

Access to world-class anti-fraud knowledge and tools is a necessity in the fight against fraud. Members of the ACFE include accountants, internal auditors, fraud investigators, law enforcement officers, lawyers, business leaders, risk/compliance professionals and educators, all of whom have access to expert training, educational tools and resources. Members from all over the world have come to depend on the ACFE for solutions to the challenges they face in their professions. Whether their career is focused exclusively on preventing and detecting fraudulent activities or they just want to learn more about fraud, the ACFE provides the essential tools and resources necessary for anti-fraud professionals to accomplish their objectives.

Certified Fraud Examiners

Certified Fraud Examiners (CFEs) are anti-fraud experts who have demonstrated knowledge in four critical areas: Financial Transactions and Fraud Schemes, Law, Investigation, and Fraud Prevention and Deterrence. In support of CFEs and the CFE credential, the ACFE:

- Provides bona fide qualifications for CFEs through administration of the CFE Exam
- Requires CFEs to adhere to a strict code of professional conduct and ethics
- Serves as the global representative for CFEs to business, government and academic institutions
- Provides leadership to inspire public confidence in the integrity, objectivity and professionalism of CFEs

For more information, visit [ACFE.com](https://www.acfe.com).

