



THE AMFAM 2024 CORPORATE SALARIES ARE HERE!

Remember last year when we saw corporate officers take about a half a cut in pay? Remember, we told you not to get too excited because sometimes people choose to postpone part of their income for certain tax advantages. Well, we can't prove that's what happened, but what we are seeing are some pretty big increases in officer compensation for 2024.

We always have to ask if compensation increases have occurred across the board, that is, for employees and agents, and of course, they haven't. In fact, it's our guess that by far, the majority of people working in some capacity for American Family have seen decreases in their incomes....or at least a leveling. From what we can determine from the corporate salary information we received from the Wisconsin Department of Insurance, the top 6 board members definitely took big hikes in pay in 2024 over 2023.

It is a terrible job (really terrible...about an 8 hour job!) to decipher and organize these corporate salaries. The WI Dept of Ins provides us with 10 different PDFs, each one containing 4 to 6 pages of numbers. The AmFam Enterprise appears to provide the WI Dept of Ins the salaries (for about 60 top paid employees) from 6 different underlying companies, and we have to draw the salaries of each of these 10 officers from each of these 6 companies. What a job! These companies are:

- 1) American Family Insurance
- 2) American Family Mutual
- 3) American Family Life
- 4) American Family Connect P&C
- 5) American Family Connect.

Not every officer works for every company so in those cases, you will see a -0- in their column for that year.

As you can see, Jack Salzwedel is still hanging around and drawing a darned good salary, \$5,129,341 for 2024. CEO William Westrate topped him by a bit at \$5,539,989. It appears Westrate got about a \$2,663,515 increase for stepping into the CEO position. You gotta wonder about Jack's departing contract because he took an *increase* of \$1,688,354 for 2024. Could he have acted on that tax advantage idea of postponing income for a year that we talked about earlier?

We are also reporting the compensation the AmFam Board of Directors received. They are paid by each company also. Remember the days when there were only 5 or 6 people on the board? That ended when the Main Street/AmFam merger occurred. There are now 13 board members with reps from both companies. You will also note that the former Wisconsin Insurance Commissioner, Mark Afable, is now on the board. Interesting!!

NAAFA will post on our website all 10 of the PDFs from the WI Dept of Insurance showing all the rest of the incomes but for you to figure out what these approximately 58 upper salary people made, you would have to look at all 5 of the companies. Quite a job, and a nice way to camouflage it from the public. Who else besides NAAFA takes time to add these salaries up? Well, we've only done it for the top 10 officers and for the 13 board members. Good luck if you try it!!

We are going to honor our NAAFA members by showing these corporate salaries to you first on the member side of www.naafa.com. In about 2 weeks, we will post this article and all the salaries on the Home Page of our website for all to see.

Top 10 AmFam Corporate Salaries
2024, 2023, 2022

NAME of Officer	Year	AmFam Ins	AmFam Mutual S.I.	AmFam Life	AmFam Connect P&C	AmFam Connect	TOTAL
William Westrate Chair & CEO	2024	\$2,309,856	\$2,067,750	\$245,244	\$890,711	\$26,428	\$ 5,539,989
	2023	\$1,156,670	\$1,099,763	\$139,085	\$469,053	\$11,903	\$ 2,876,474
	2022	\$2,490,532	\$3,929,506	\$325,153	\$ -0-	\$ -0-	\$ 6,745,191
Jack Salzwedel Former Executive Chair	2024	\$2,138,638	\$1,914,479	\$227,067	\$824,688	\$24,469	\$ 5,129,341
	2023	\$1,383,668	\$1,315,593	\$166,381	\$561,106	\$14,239	\$ 3,440,987
	2022	\$4,275,260	\$6,745,411	\$558,159	\$ -0-	\$ -0-	\$11,578,830
Peter Settel Ent Chief Strat & Tech Offi	2024	\$2,115,191	\$1,893,489	\$224,576	\$ -0-	\$ -0-	\$ 4,233,256
	2023	\$ 991,132	\$ 942,369	\$ 99,624	\$130,361	\$ 3,308	\$ 2,166,794
	2022	\$ 903,320	\$1,425,238	\$117,933	\$ -0-	\$ -0-	\$ 2,446,491
Telisa Yancy Enterprise President	2024	\$ 905,581	\$ 810,664	\$ 96,148	\$349,205	\$10,362	\$ 2,171,960
	2023	\$ 684,642	\$ 650,958	\$ 82,325	\$277,636	\$ 7,045	\$ 1,702,606
	2022	\$1,289,854	\$2,035,103	\$168,398	\$ -0-	\$ -0-	\$ 3,493,355
Jessica Stauffacher Chief People Officer	2024	\$ 766,709	\$ 686,347	\$ 81,404	\$295,653	\$ 8,771	\$ 1,838,884
	2023	\$ 650,504	\$ 618,500	\$ 78,221	\$263,793	\$ 6,694	\$ 1,617,712
	2022	\$1,276,021	\$2,013,278	\$166,592	\$ -0-	\$ -0-	\$ 3,455,891
Troy Van Beck Ent Chief Finan Off/Treasurer	2024	\$ 695,376	\$ 622,491	\$ 73,830	\$268,146	\$ 7,955	\$ 2,290,628
	2023	\$ 551,778	\$ 524,631	\$ 66,349	\$223,757	\$ 5,678	\$ 1,372,193
	2022	\$1,008,013	\$1,590,420	\$131,602	\$ -0-	\$ -0-	\$ 2,730,035
Michael Lorion President, AmFam Direct	2024	\$ -0-	\$ -0-	\$ -0-	\$561,005	\$ 16,646	\$ 577,651
	2023	\$ -0-	\$ -0-	\$ -0-	\$571,381	\$ 14,499	\$ 585,880
	2022	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Tracy Schweitzer Enterprize Chief Adm Officer	2024	\$ 600,717	\$ 537,753	\$ 63,781	\$231,644	\$ 6,873	\$ 1,440,768
	2023	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	2022	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Jeffrey Swalve President, Agency	2024	\$1,126,402	\$1,008,340	\$119,594	\$ -0-	\$ -0-	\$2,254,336
	2023	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	2022	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Anthony DeSantis Chief Prod Partner Officer	2024	\$ 530,161	\$ 474,592	\$ 56,289	\$204,437	\$ 6,066	\$ 1,271,545
	2023	\$ 523,787	\$ 498,017	\$ 62,983	\$212,406	\$ 5,390	\$ 1,303,083
	2022	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-

NAAFA, Inc. does not guarantee the reliability of these corporate numbers.
For more specific reliability, please check OCI Records: OCIRecords@wisconsin.gov

AmFam Board of Directors Compensation 2024, 2023, 2022

AmFam Board Member Name	Year	AmFam Ins	AmFam Mutual S.I.	AmFam Life	AmFam Connect P&C	AmFam Connect	TOTAL
Mark Afable Former WI Ins Commissioner: Admin, Exec in Residence	2024	\$57,622	\$ 51,583	\$ 6,118	\$22,220	\$659	\$138,235
	2023	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
	2022	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Christine Cumming Retired 1st VP & CEO, Fed Res Bank of NY	2024	\$58,564	\$ 52,426	\$ 6,218	\$22,583	\$670	\$140,461
	2023	\$64,510	\$ 61,336	\$ 7,757	\$26,160	\$664	\$160,427
	2022	\$90,000	\$142,000	\$11,750	\$ -0-	\$ -0-	\$243,750
Londa Dewey CEO, QTI Group	2024	\$63,272	\$ 56,640	\$ 6,718	\$24,398	\$724	\$151,752
	2023	\$64,510	\$ 61,336	\$ 7,757	\$26,160	\$664	\$160,427
	2022	\$90,000	\$142,000	\$11,750	\$ -0-	\$ -0-	\$243,750
Leslie Ann Howard Retired Pres & CEO United Way Dane Co	2024	\$57,622	\$ 51,583	\$ 6,118	\$22,220	\$659	\$138,202
	2023	\$58,573	\$ 55,691	\$ 7,043	\$23,753	\$603	\$ 145,663
	2022	\$81,000	\$127,800	\$10,575	\$ -0-	\$ -0-	\$219,375
Idalene Kesner Dean Emeri, Ind Univ Sch of Bus	2024	\$63,272	\$ 56,640	\$ 6,718	\$24,398	\$724	\$151,752
	2023	\$64,510	\$ 61,336	\$ 7,757	\$26,160	\$664	\$ 160,427
	2022	\$88,500	\$139,633	\$11,554	\$ -0-	\$ -0-	\$239,687
Rakesh Khurana Danoff Dean, Harvard College	2024	\$62,330	\$ 55,797	\$ 6,618	\$24,035	\$713	\$149,493
	2023	\$58,573	\$ 55,691	\$ 7,043	\$23,753	\$603	\$145,663
	2022	\$81,000	\$127,800	\$10,575	\$ -0-	\$ -0-	\$219,375
Michael Knetter SR Adv of Inv & Bus Dev, U of WI Foundation	2024	\$64,402	\$ 57,651	\$ 6,838	\$24,834	\$737	\$154,462
	2023	\$65,697	\$ 62,465	\$ 7,900	\$26,641	\$676	\$163,379
	2022	\$91,800	\$144,840	\$11,985	\$ -0-	\$ -0-	\$248,625
Tonie Leatherberry Former Deloitte Partner/CEO Amplify Advisors	2024	\$57,622	\$ 51,583	\$ 6,118	\$22,220	\$659	\$138,202
	2023	\$58,573	\$ 55,691	\$ 7,043	\$23,753	\$603	\$145,663
	2022	\$81,000	\$127,800	\$10,575	\$ -0-	\$ -0-	\$219,375
Rosa Rios Former US Treas CEO Red River Assoc	2024	\$57,622	\$ 51,583	\$ 6,118	\$22,220	\$659	\$138,202
	2023	\$58,573	\$ 55,691	\$ 7,043	\$23,753	\$603	\$145,663
	2022	\$81,000	\$127,800	\$10,575	\$ -0-	\$ -0-	\$219,375
Paul Shain Exe Chair, Singlewire Board of Dir	2024	\$66,661	\$ 59,674	\$ 7,018	\$25,705	\$763	\$159,821
	2023	\$68,072	\$ 64,723	\$ 8,185	\$27,604	\$676	\$169,260
	2022	\$95,400	\$150,520	\$12,455	\$ -0-	\$ -0-	\$258,375
Thomas Tefft Former Exe, Medtronic, Inc.	2024	\$64,402	\$ 57,651	\$ 6,838	\$24,834	\$737	\$154,462
	2023	\$65,697	\$ 62,465	\$ 7,900	\$26,641	\$676	\$163,379
	2022	\$91,800	\$144,840	\$11,985	\$ -0-	\$ -0-	\$248,625
Scott Wrobbel Ret'd Mkt Leader/Managing Partner Deloitte	2024	\$57,622	\$ 51,583	\$ 6,118	\$22,220	\$659	\$138,202
	2023	\$58,573	\$ 55,691	\$ 7,043	\$23,753	\$603	\$145,663
	2022	\$81,000	\$127,800	\$10,575	\$ -0-	\$ -0-	\$219,375
Thomas Zimbrick CEO, Zimbrick, Inc.	2024	\$57,622	\$ 51,583	\$ 6,118	\$22,220	\$659	\$138,202
	2023	\$58,573	\$ 55,691	\$ 7,043	\$23,753	\$693	\$145,753
	2022	\$82,500	\$130,167	\$10,771	\$ -0-	\$ -0-	\$223,438

NAAFA, Inc. does not guarantee the reliability of these corporate numbers.

For more specific reliability, please check OCI Records: OCIRecords@wisconsin.gov

**Now, as we promised, here are the original PDF documents
NAAFA received directly from the MN Dept of Ins.**

- **[American Family Insurance Company - 2024 - 4th Q-Annual PDF](#)**
- **[American Family Mutual Insurance Company, S.I. - 2024 - 4th Q-Annual PDF](#)**
- **[American Family Life Insurance Company - 2024 - 4th Q-Annual PDF](#)**
- **[American Family Connect Property and Casualty Insurance Company - 2024 - 4th Q-Annual PDF](#)**
- **[American Family Connect Insurance Company - 2024 - 4th Q-Annual PDF](#)**
- **[American Family Insurance Company – 2024 PDF](#)**
- **[American Family Mutual Insurance Company, S.I. – 2024 PDF](#)**
- **[American Family Life Insurance Company – 2024 PDF](#)**
- **[American Family Connect Property and Casualty Insurance Company – 2024 PDF](#)**
- **[American Family Connect Insurance Company – 2024 PDF](#)**