

AMENDATORY SECTION (Amending WSR 08-24-057, filed 11/26/08, effective 12/31/08)

WAC 208-418-040 Quarterly asset assessments. (1) The director will charge each credit union a quarterly asset assessment at the rate set forth in subsection (2) of this section. Asset assessments will be due on January 1, April 1, July 1, and October 1. Asset assessments must be paid no later than thirty days after their due date. The assessments will be computed on total assets as of the prior June 30 for the October 1 and January 1 assessments, and as of the prior December 31 for the April 1 and July 1 assessments.

(2)

<u>Credit Union's Total Assets</u>	<u>Quarterly Asset Assessment</u>
over \$500M	\$21,163 + (.00001729 x total assets over \$500M)
over \$100M up to \$500M	\$5,883 + (.00003819 x total assets over \$100M)
over \$25M up to \$100M	0.00005883 x total assets
over \$10M up to \$25M	\$1,296
over \$2M up to \$10M	\$863
over \$500K up to \$2M	\$575
up to \$500K	\$0

M = Million K = Thousand

(3) Quarterly asset assessments are charged for the calendar quarter that begins on the due date of the assessment. No rebates will be made to credit unions that cease to be state-chartered during the quarter. A credit union converting to state charter will pay a prorated quarterly asset assessment for the quarter during which the conversion is completed.

(4) From time to time, the director may determine that asset assessments on an out-of-state credit union or foreign credit union are inappropriate relative to the level of examination and supervision of that credit union by the division. In that event, the director may charge the credit union hourly fees for examination and supervision of the credit union, including, but not limited to, offsite monitoring, in lieu of asset assessments. Such fees are due upon receipt of billing from the division.