



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

Phone: (360) 902-8701

FAX: (360) 704-6901

December 12, 2008

No. B-08-16

Final Rule on the Credit Union Fee Increase

On November 26, 2008, the Department of Financial Institutions (DFI) filed the final rule (CR-103, WSR 08-24-057) on asset assessment and hourly fee increases for credit unions.

The asset assessment and fee rates will increase by 5.57% in accordance with the fiscal growth factor (RCW 34.135) and will take effect December 31, 2008.

The final rule is available on the DFI website at:

<http://dfi.wa.gov/cu/rulemaking.htm>

Effective December 31, 2008, the Division's proposed assessment and fee rates would be increased by 5.57% as follows:

A. Hourly Fee: \$64.35

B. Asset Assessments effective December 31, 2008:

Credit Union's Total Assets	Quarterly Asset Assessment
over \$500 Million (M)	\$21,163 + (.00001729 x total assets over \$500M)
over \$100M and up to \$500M	\$5,883 + (.00003819 x total assets over \$100M)
over \$25M and up to \$100M	.00005883 x total assets
over \$10M and up to \$25M	\$1,296
over \$2M and up to \$10M	\$863
over \$500K and up to \$2M	\$575
up to \$500K	\$0

Key to Table: M = Million; K = Thousand

Comparison of 2008 Asset Assessment Fees to 2009 Proposed Asset Assessment Fees

Total Assets	2008 Quarterly Asset Assessment Fee	2009 Proposed Quarterly Asset Assessment Fee	Quarterly Dollar Change
\$1 billion	\$ 28,237	\$ 29,808	\$ 1,571
\$500 million	\$ 20,045	\$ 21,159	\$ 1,114
\$100 million	\$ 5,573	\$ 5,883	\$ 310
\$25 million	\$ 1,228	\$ 1,296	\$ 68
\$10 million	\$ 818	\$ 863	\$ 45
\$1 million	\$ 545	\$ 575	\$ 30

If you do not have web access and wish to obtain a copy of the rule, please contact Rhonda Mires at 360-902-8718 or rmires@dfi.wa.gov