



NCUA Media Release

NCUA Posts Additional 2013 Budget Data

Matz: Providing More Information Is Part of Commitment to Transparency

ALEXANDRIA, Va. (Nov. 27, 2012) – As part of an ongoing effort to provide greater transparency, the National Credit Union Administration (NCUA) today posted additional information about the 2013 budget data on the agency’s website. The newly posted budget documents are available online at <http://www.ncua.gov/about/Pages/Budget2013.aspx>.

“The NCUA Board is committed to providing comprehensive, easily accessible data about the agency’s budget,” said NCUA Board Chairman Debbie Matz. “We worked very hard to hold the line on staffing and expenditures in 2013 while providing the resources the agency needs to do its job—protecting the industry, credit union members and the Share Insurance Fund.”

The Board unanimously adopted the 2013 budget at its Nov. 15 open meeting. Key elements of the budget include:

- No increase in the size of the agency’s workforce in 2013.
- A rate of budget growth that is slower than the credit union industry’s projected asset growth.
- A small drop in the Overhead Transfer Rate, used to fund NCUA’s insurance-related work.
- A slight rise in the operating fees of federal credit unions.

The average federal credit union between \$10 million and \$100 million in assets will pay just \$19.32 more in operating fees in 2013, and the NCUA Board waived the operating fee for federal credit unions with less than \$1 million in assets.

Chairman Matz added, “The 2013 NCUA budget amounts to just under 29 cents for every \$1,000 of credit union deposits, down from almost 38 cents in 2000. As a result of our efforts to keep spending in check, this ratio will fall for the second year in a row in 2013.”

Documents now available online include:

- A detailed budget narrative explaining changes in each major budget category, accompanied by graphics showing historical budget level trends, dollar and percentage changes from 2012, and a description of essential spending in each category.
- A detailed pay and benefits narrative, showing expenditures with and without possible congressional approval of a federal employees’ pay increase in 2013.
- A chart illustrating the dollar changes in the 2013 budget components by category.
- Graphics detailing trends for the past 14 years in the agency’s budget relative to federally insured credit union deposits and assets, as well as the dollar value of federally insured credit union assets per NCUA full-time employee.
- A table contrasting changes in operating fees for federal credit unions in several asset ranges compared to their net income.

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“In developing the 2013 budget, we used zero-based budgeting, requiring the justification of every projected expense, to keep costs down,” Chairman Matz concluded. “Our entire staff is constantly mindful of the need for efficiency and cost-effectiveness. This budget reflects an agency-wide commitment to that goal.”

The 2013 budget documents posted today are the first phase in fulfilling the commitment made at the November open Board meeting to make information about NCUA’s budget more easily accessible. NCUA anticipates consolidating more information about NCUA’s budget on the agency’s website during the first quarter of 2013.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 93 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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