

NCUA LETTER TO FEDERAL CREDIT UNIONS

NATIONAL CREDIT UNION ADMINISTRATION 1775 Duke Street, Alexandria, VA

DATE: February 2001 **LETTER NO.:** 01-FCU-01

TO: Federal Credit Unions

SUBJ: Operating Fee Schedule for FY 2001

Dear Manager and Board of Directors:

In March 2001, you will receive an invoice from NCUA for your 2001 operating fee and, if required, for the amount needed to adjust your National Credit Union Share Insurance Fund (NCUSIF) capitalization deposit to one percent of insured shares. The operating fee and the capitalization deposit adjustment will be based upon the assets and the insured shares you report as of December 31, 2000. Your combined payment will be due on April 16, 2001.

The 2001 operating fee rate will decrease by 20.38 percent from the 2000 rate. This decrease is primarily due to the one-time change in the overhead transfer rate for 2001 that was approved by the Board in November 2000. This year, an independent third party will conduct a study to determine the transfer rate for 2002. The transfer rate for 2002 may either increase, decrease or remain unchanged based upon the results of this study.

In addition, an adjustment of the rate bracket dividing points will be changed by 4.0 percent. These dividing points are adjusted each year by the same percentage as the projected federal credit union asset growth to maintain the same relationship of the scale to the asset base.

For 2001, the same operating fee scale will remain in effect for corporate federal credit unions. The scales are printed on the back of this letter.

If you have any questions regarding this letter, please contact the Office of the Chief Financial Officer at (703) 518-6570.

For the National Credit Union Administration Board,

_____/s/_____
Yolanda Townsend Wheat
Chairwoman
National Credit Union Administration Board

Attachment

OPERATING FEE SCHEDULE FOR FY 2001

Total Assets		Assessment Rate
over	but not more than	
\$ 0	\$500,000	\$0.00
\$500,000	\$750,000	\$100.00
\$750,000	\$516,617,700	0.00022365 X total assets
\$516,617,700	\$1,563,277,403	\$115,541.55 + 0.00006518 X
total		
\$1,563,277,403	and over	assets over \$516,617,700 \$183,762.83 + 0.00002175 X
total		assets over \$1,563,277,403

OPERATING FEE SCHEDULE FOR CORPORATE CREDIT UNIONS:

\$2,854.89 plus 0.2234 per \$1,000 of assets over \$5,000,000*
 \$6,110.11 plus 0.2111 per \$1,000 of assets over \$20,000,000
 \$12,367.25 plus 0.1987 per \$1,000 of assets over \$50,000,000
 \$22,362.33 plus 0.0123 per \$1,000 of assets over \$100,000,000

* The federal credit union operating fee scale is used for corporate federal credit unions with assets under \$5,000,000.