NCUA LETTER TO FEDERAL CREDIT UNIONS

NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314

DATE: **January 2010** **LETTER NO.: 10-FCU-01**

TO: **All Federal Credit Unions**

SUBJ: **Operating Fee Schedule for FY 2010**

ENCL: **Operating Fee Schedule for FY 2010**

Dear Board of Directors:

In March 2010, you will receive an invoice from NCUA for your 2010 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, respectively, that you report as of December 31, 2009. Your combined payment will be due no later than Thursday, April 15, 2010.

For natural person federal credit unions, there are changes with the operating fee scale. The 2010 assessment rate has decreased by 1.58 percent from the 2009 rate. This change is primarily due to the growth of credit union assets. In addition, the asset level dividing points (rate bracket categories) will be increased by 8.50 percent. These amounts are adjusted each year by the same percentage as the projected federal credit union asset growth in order to preserve the relationship of the scale to the asset base. Additionally, as approved by the Board on June 18, 2009, assets on the books of natural person federal credit unions created by investments made under the Credit Union System Investment Program and Credit Union Homeowners Affordability Relief Program are excluded from determining the assessment. If applicable, your invoice will include this adjustment.

For corporate credit unions, the same operating fee scale as the prior year will remain in effect.

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.

Sincerely,

/s/

Debbie Matz
Chairman

Enclosure