

NCUA LETTER TO FEDERAL CREDIT UNIONS

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

DATE: January 2002 **LETTER NO: 02-FCU-01**
TO: All Federal Credit Unions
SUBJ: Operating Fee Schedule for FY 2002
ENCL: Operating Fee Schedule for FY 2002

Dear Manager and Board of Directors:

In March 2002, you will receive an invoice from NCUA for your 2002 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, 2001. Your combined payment will be due on April 15, 2002.

The 2002 operating fee rate will increase by 4.36 percent from the 2001 rate. This modest increase is primarily due to statutorily required pay comparability, biannual regional training conferences for all NCUA staff, and a change in the overhead transfer rate approved by the Board in November 2001.

In addition, an adjustment of the rate bracket dividing points will be changed by 8.5 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 2002, the same operating fee scale will remain in effect for corporate federal credit unions. The scales are enclosed with 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/
Dennis Dollar
Chairman

Enclosure

OPERATING FEE SCHEDULE FOR FY 2002

FOR NATURAL PERSON FEDERAL CREDIT UNIONS

Total Assets		Assessment Rate
over	but not more than	
\$0	\$500,000	\$0.00
\$500,000	\$750,000	\$100.00
\$750,000	\$560,530,205	0.00023340 X total assets
\$560,530,205	\$1,696,155,982	\$130,828.39 + 0.00006802 X total assets over \$560,530,205
\$1,696,155,982	and over	\$208,075.75 + 0.00002270 X total assets over \$1,696,155,982

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.