



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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Fees Increase By Fiscal Growth Factor

Chapter 208-418-090 WAC provides for an automatic increase in assessments and fees for fiscal year 2003. On July 1, 2002, assessments and fees will increase by the amount of the fiscal growth factor for fiscal year 2003. The fiscal growth factor is determined by the state Office of Financial Management (OFM). Fiscal growth factor information can be found on the OFM website: <http://www.ofm.wa.gov/budget.htm>. For fiscal year 2003 the fiscal growth factor is 3.29%. As provided in Chapter 208-418-090 WAC, the Division is making available a table of the new rates.

Beginning July 1, 2002, DCU assessment and fee rates are as follows:

A. Hourly fee: \$60.96 (A description of hourly fees can be found in Chapter 208-418-070 WAC Other fees.)

B. Asset assessments:

Credit Union's Total Assets	Quarterly Asset Assessment
over \$500 Million (M)	$\$20,047 + .00001638 \times \text{total assets over } \500M
over \$100M up to \$500M	$\$5,573 + .00003618 \times \text{total assets over } \100M
over \$25M up to \$100M	$.00005573 \times \text{total assets}$
over \$10M up to \$25M	\$1,228
over \$2M up to \$10M	\$818
over \$500K up to \$2M	\$545
up to \$500K	\$0

M = Million

K = Thousand

If you have any questions regarding the fee increases or the table, please contact William Taylor at (360) 902-8778 or Linda Jekel at (360)902-8718.