



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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Division to Implement ACH Collection of Fees

For two years the Division of Credit Union (Division) has discussed with the credit unions officers on the Efficiency & Budget Taskforce the possibility of collecting quarterly asset assessment fees through Automated Clearing House (ACH) process. This topic has also been mentioned in two Government Affairs Committee (GAC) meetings. The Division is now pleased to announce we are prepared to begin collection of the asset assessment fees through the ACH process beginning with fees due in October 2006. This process will use the asset level reported by the credit union in the appropriate quarter (see WAC 208-418-040) and the factor as outlined below to calculate assessment. These factors were previously publicized in Bulletin B-02-12 in June 2002. There are no fee increases in either this process or the listed factors below. We anticipate this process will result in cost savings for both the credit unions and the Division.

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

Approximately September 5, 2006 a letter will be sent to each President/CEO further describing the process. The appropriate authorization forms will be attached to that letter. Credit unions will then have until September 15th to return the forms and the ACH transaction would occur on October 23, 2006. Any question or concerns should be addressed by calling Mike Delimont at (360) 902-8753.