



National Credit Union Administration  
Office of the Chief Financial Officer

**BOARD ACTION MEMORANDUM**

**TO:** NCUA Board **DATE:** December 16, 2024  
**FROM:** Chief Financial Officer **SUBJ:** 2025–2026 Budget

**ACTION REQUESTED:** Board approval of the 2025–2026 operating budget, capital budget, and National Credit Union Share Insurance Fund (Share Insurance Fund) administrative expenses budget.

**DATE ACTION REQUESTED:** December 17, 2024

**OTHER OFFICES CONSULTED:** Office of the Executive Director

**VIEWS OF OTHER OFFICES CONSULTED:** Concur

**SUBMITTED TO INSPECTOR GENERAL FOR REVIEW:** Yes

**RESPONSIBLE STAFF MEMBERS:** Eugene H. Schied, Chief Financial Officer

**AUTHORITY:**

Pursuant to the Federal Credit Union Act (the Act), authority for management of the National Credit Union Administration (NCUA) is vested in the NCUA Board (the Board). The Board determines the resources necessary to carry out the NCUA’s responsibilities under the Act.<sup>1</sup> The Board is authorized to expend such funds and perform such other functions or acts as it deems necessary or appropriate to carry out the provisions of the Act, in accordance with regulations and policies it establishes.<sup>2</sup>

Upon the Board’s determination of the budgeted annual expenses necessary for the agency’s operations, staff calculate the Overhead Transfer Rate (OTR) and the operating fee paid by federal credit unions in accordance with the methodologies approved by the Board. In accordance with its authority to use the Share Insurance Fund to carry out a portion of its responsibilities, the Board approved the OTR methodology and authorized the Office of the Chief Financial Officer to transfer resources from the Share Insurance Fund to the Operating Fund to account for insurance-related expenses.<sup>3</sup>

The Board also approved the methodology for calculating the schedule for the operating fee assessed to consumer (also referred to in the operating fee schedule as “natural person”) and corporate federal credit unions. The Board-approved methodology gives consideration to the ability of federal credit unions to pay such a fee, and the necessity of the expenses the NCUA

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<sup>1</sup> See 12 U.S.C. 1752a(a).

<sup>2</sup> See 12 U.S.C. 1766(i)(2).

<sup>3</sup> See 12 U.S.C. 1783(a).

will incur in carrying out its responsibilities in connection with federal credit unions.<sup>4</sup> Pursuant to the Act, fees collected are deposited in the agency’s Operating Fund at the Treasury of the United States, and those fees are expended by the Board to defray the cost of carrying out the agency’s operations, including the examination and supervision of federal credit unions.<sup>5</sup>

At the end of the calendar year, the NCUA’s financial statements are subject to audit and are presented in accordance with Generally Accepted Accounting Principles. The NCUA’s financial statements have received unmodified (or clean) audit opinions since 1984.

**SUMMARY:**

The *2025–2026 Staff Draft Budget Justification* (staff draft) was posted to the NCUA’s website on October 30, 2024, and an identical version was published in the *Federal Register* on November 4, 2024, for public comment. The NCUA conducted additional analysis of the budget and considered the public comments received. The recommended 2025–2026 final budget includes various adjustments as a result. The net impact of these adjustments in comparison to the staff draft is to (1) lower the recommended 2025 final operating budget by \$37.0 million and six positions, (2) lower the recommended 2025 final capital budget by \$0.8 million, and (3) increase the 2025 final Share Insurance Fund administrative expenses budget by \$172,000.

2025 - 2026 NCUA BUDGET RESOURCES									
Budget	2024 Board Approved Budget	2025 Staff Draft Budget	Revisions to Staff Draft	2025 Revised Budget	Change (2024-2025)	Percent Change (2024-2025)	2026 Revised Budget	Change (2025-2026)	Percent Change (2025-2026)
Operating Budget	\$ 374,494,000	\$ 419,325,000	\$ -36,996,000	\$ 382,329,000	\$ 7,835,000	2.1%	\$ 401,415,000	\$ 19,086,000	5.0%
Capital Budget	\$ 6,189,000	\$ 8,209,000	\$ -840,000	\$ 7,369,000	\$ 1,180,000	19.1%	\$ 12,500,000	\$ 5,131,000	69.6%
Share Insurance Fund Admin. Expenses Budget	\$ 5,142,000	\$ 5,500,000	\$ 172,000	\$ 5,672,000	\$ 530,000	10.3%	\$ 5,538,000	\$ -134,000	-2.4%
<b>Total NCUA Budget</b>	<b>\$ 385,825,000</b>	<b>\$ 433,034,000</b>	<b>\$ -37,664,000</b>	<b>\$ 395,370,000</b>	<b>\$ 9,545,000</b>	<b>2.5%</b>	<b>\$ 419,453,000</b>	<b>\$ 24,083,000</b>	<b>6.1%</b>
<b>Positions*</b>	<b>1,247</b>	<b>1,261</b>	<b>-6</b>	<b>1,255</b>	<b>8</b>	<b>0.6%</b>	<b>1,263</b>	<b>8</b>	<b>0.6%</b>

\* Excludes 5 Central Liquidity Facility positions

The recommended 2025 combined final budget (operating, capital, and Share Insurance Fund administrative expenses budgets) is \$395.4 million and 1,255 positions. This is \$37.7 million and six positions lower than the 2025 staff draft budget.

The 2026 combined budget is \$419.5 million and 1,263 positions. This is \$49.0 million and 9 positions lower than the 2026 staff draft budget. Even though the Board adopts a two-year budget for planning purposes, its practice has been to revisit each year’s budget before that budget year begins.

Attachment 1 includes summary budgetary tables for the operating, capital, and Share Insurance Fund administrative expenses budgets; detailed budgetary tables for each office; an updated chart showing the distribution of the budget between amounts paid by federal and federally insured,

<sup>4</sup> See 12 U.S.C. 1755(a)-(b).

<sup>5</sup> See 12 U.S.C. 1755(d).

state-chartered credit unions; and updated worksheets showing the operating fee rates that will be charged to federal credit unions.

**CHANGES TO THE STAFF DRAFT:**

The recommended 2025 combined funding level is approximately 2.5 percent higher than the Board-approved 2024 budget, down from the 12.2 percent increase reflected in the staff draft budget. Staffing in 2025 would be reduced by 6 positions, net, as compared to the staff draft.

Operating Budget

Specific changes to the staff draft operating budget are:

- An additional \$7.0 million in expected surplus is now projected for 2024, for a total of \$12.0 million in carryforward funding in the operating budget. This amount has been used to lower the overall level of new operating budget funding for 2025.
- An additional \$70.5 million in total budgetary resources has been identified, of which \$27.0 million is unallocated cash from prior year collections of the operating fee and \$43.5 million is the associated overhead transfer from the SIF that will result from spending the unallocated cash. This combined amount has been used to lower the overall level of new operating budget funding by \$28.2 million for 2025 and \$42.3 million for 2026.
- The budget for agency travel expenses was increased by \$1.1 million in 2025 and \$2.4 million in 2026, reflecting expectations for certain staff working from remote locations to increase in-person work.
- The budget for contracted services was reduced by \$1.2 million to reflect savings from postponing until 2026 contracting updates for information technology support services.
- The recommended final budget eliminates two new positions and related funding requested to establish a new Office of the Executive Secretary.
- One new position proposed for the Office of the Ombudsman was eliminated.
- Funding for one new position for the Office of Continuity and Security Management that is authorized within the NCUA staffing plan but currently unfunded was eliminated.
- Funding for one new position for the Office of Human Resources that is authorized within the NCUA staffing plan but currently unfunded was eliminated.
- Two new positions proposed for the Office of External Affairs and Communications were eliminated.

- One new executive position at the SSP-03 level was added to the Office of the Executive Director for 2025 and a previously authorized executive position in the same office was upgraded from an SSP-01 to an SSP-03 level.
- Reductions totaling \$0.9 million, net, were made to several offices, lowering the proposed budget for the student loan repayment program, halving the agency's proposed year-round intern program, and eliminating travel for a proposed executive training forum. Some additional, immaterial adjustments were made to funding levels in the staff draft for technical corrections and to reflect updated information that was not available at the time the staff draft was published.

In total, the recommended 2025 operating budget is approximately \$37.0 million lower than the staff draft, and the recommended 2026 operating budget is approximately \$49.2 million lower than the staff draft.

#### Capital Budget

The recommended final 2025 capital budget is approximately \$0.8 million lower than the staff draft. After reviewing the status of the NCUA's capital projects, an additional \$0.8 million in balances for several completed capital projects were identified and can be used to lower the overall level of new capital budget funding in 2025. The recommended final 2026 capital budget is unchanged from the staff draft.

#### Share Insurance Fund Administrative Expenses Budget

The recommended final 2025 and 2026 Share Insurance Fund administrative expenses budgets are higher than the staff draft by \$172,000 in both years due to re-estimated travel expenses for state supervisory authority examiners attending NCUA-sponsored training.

#### **COMMENTS FROM THE PUBLIC:**

As required by the Act, the NCUA held a public briefing on November 22, 2024, to discuss the staff draft budget. The hearing was both open to the public at the NCUA's headquarters and streamed live online. At that meeting, representatives from four different associations presented their views on the staff draft. The NCUA also received written statements from 14 organizations and individuals that did not make presentations at the budget hearing. All 18 written submissions are posted on the Regulations.gov website.<sup>6</sup>

Many of the general comments received from the public relate to the NCUA's operations and program execution, rather than to specific budget matters. The agency will provide these comments directly to the appropriate NCUA senior executives responsible for the relevant programs discussed.

Nine commenters expressed concern about the 12.2 percent annual growth rate for 2025 in the staff draft budget. The recommended 2025 combined final budget is \$395.4 million, \$37.7 million lower than the staff draft; this is a 2.5 percent annual growth rate, which is 9.7 percentage points lower than the staff draft and approximately 9.8 percentage points lower than the 12.3

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<sup>6</sup> See <https://www.regulations.gov/document/NCUA-2024-0135-0001>

percent increase approved by the Board for 2025 as part of the 2024–2025 budget. The changes, as described above, are largely driven by reductions to the positions proposed in the staff draft and additional 2025 surplus funds and unspent cash collections identified to offset 2025 funding needs.

Seven commentors remarked on the staff draft budget's increased staffing for the Office of Consumer Financial Protection (OCFP). Five of the commentors opposed the increase while two of the commentors supported the addition. The additional positions added in the staff draft support the NCUA's responsibility to ensure a safe, sound, and viable system of cooperative credit that protects credit union members. While the Consumer Financial Protection Bureau (CFPB) examines federally insured credit unions with assets of more than \$10 billion, the CFPB is not the only federal regulator responsible for administering federal consumer financial protection laws. The NCUA is responsible for consumer financial protection for credit unions with less than \$10 billion in assets, which represents over 99 percent of federal credit unions.

One of the commentors also raised concerns that the budget for additional staff for OCFP is unfairly paid by state-chartered credit unions through the OTR. The OTR methodology does not include the cost of OCFP's consumer financial protection activities and personnel as insurance-related, except for the Consumer Assistance Center which fields calls related to all insured credit unions, including at times calls related to share insurance.

Five commentors were concerned about the overall increase in NCUA staffing levels within the staff draft. Specifically, commentors expressed concerns about additional administrative staff. The recommended final budget reduces the number of new staff for 2025 by six positions, net.

Three commentors noted that although the draft budget generally does a good job of describing the costs of proposed initiatives and programs, more information could be provided explaining the benefits of such investments to the credit union system. In future budgets, the NCUA will work to make clearer any obligations the agency must satisfy driving initiatives and programs or any benefits they are intended to provide.

One commenter expressed support for the examination cycle time revisions included in the staff draft budget, which would generally extend the time between examinations for very well managed credit unions. The examination cycle revisions and related resource levels presented in the final budget are the same as was presented in the draft budget.

Three commentors noted the importance of support for small and minority depository institutions, and that the NCUA should continue and deepen this work. The final budget maintains resources that were in the staff draft for this support.

Two commentors raised concerns about what they believed to be an increasing share of the budget dedicated to administrative or support functions. Page 43 of the staff draft budget provides distribution of the budget organized by the NCUA's three strategic goals. The distribution of the budget by strategic goal represents the budgetary amounts for support functions, which are grouped within, "Strategic Goal 3: Maximize organizational performance to

enable mission success.” In 2025, the budget amount for Goal 3 accounts for approximately 30 percent of the agency’s funding, roughly unchanged on a percentage basis from the 2024 budget.

One commenter expressed the view that implementation of the MERIT examination system should result in supervision program efficiencies, which have not materialized in lower examination and supervision budgets. The MERIT system was developed to replace AIRES, which was built on outdated and no-longer-supported technology and provided limited analytical capabilities that were designed for a less-complex credit union system than today. Compared to AIRES, the MERIT system is built using modern and more secure technology and provides NCUA examiners the analytic tools necessary to ensure the safety and soundness of today’s credit union system. Investments made to develop the MERIT system were not intended to lower costs.

Two letters expressed concern about the operating fee as an increasing burden on credit unions. Based on the staff draft, the operating fee would have increased by 9.02%; however, based on the revised, lower budget the operating fee for 2025 decreases by 1.17%.

#### **OVERHEAD TRANSFER RATE METHODOLOGY:**

In keeping with its triennial commitment, the NCUA Board requested comment on the OTR in December 2023. There were no changes to the OTR methodology or calculation proposed. The Board requested comment on the OTR methodology and provided additional detail and clarifying statements that provided more transparency to the public on the OTR calculation. The Board also specifically requested comment on whether it should continue to publish a dedicated notice requesting comment on the OTR methodology every three years or through some alternate method.

NCUA received comments from four trade groups. The comments centered on the transparency and clarification provided in the notice; the method of requesting comments on the OTR; whether NCUA has legal authority in using the SIF to fund the operating budget; and whether the allocation used in the OTR calculation for third-party vendors and CUSOs should be attributed to safety and soundness. The NCUA did not identify any need to update the OTR methodology at this time.

Commenters favored the current dedicated process NCUA uses to request comment on the OTR every three years. Commenters also emphasized the need to retain the comment period associated with the Annual Budget briefing. The NCUA remains committed to requesting comment from the public on the OTR methodology every three years.

#### **FINANCING THE NCUA’S PROGRAMS:**

The NCUA’s expenses are funded primarily through annual operating fees paid by federal credit unions and monthly transfers from the Share Insurance Fund using the OTR. As the annual budget is developed for Board review and approval, the approved methodologies for calculating the OTR and the operating fees paid by federal credit unions are applied to determine the amount of the budget that will be financed by each. The Board delegated authority to the Chief Financial Officer to administer the approved methodology for computing the operating fees paid by federal

credit unions, and to set the fee schedule. The staff draft includes a discussion of the methodology for calculating the OTR and the operating fee on pages 36 through 42.<sup>7</sup>

The final 2025 OTR is 61.7 percent, the same level as the staff draft and the 2024 OTR. The residual 38.3 percent of the 2025 budget will be collected through the operating fee billed to federal credit unions.

Worksheets that show the specific steps used to determine the operating fee and the scale for rates charged to different asset-sized federal credit unions are included in Attachment 1. Based on the \$2.08 million average asset exemption, the operating fee charged to federal credit unions in 2025 will decrease approximately 1.17 percent compared to 2024, a 10.19 percentage point reduction from the estimate provided in the staff draft.

There are two reasons for the change to the operating fee to be charged to federal credit unions from the estimate reflected in the staff draft budget. First, the operating and capital budgets were reduced by approximately \$37.8 million compared to the amounts presented in the staff draft. Second, the updated fee is based on average credit union assets presented in the four quarters' Call Reports ending September 30, 2024, rather than the estimated asset growth used for the staff draft budget.

Consumer federal credit unions with assets equal to or less than \$2.08 million will not be assessed an operating fee in 2025, pursuant to the approved operating fee schedule methodology. For consumer federal credit unions with assets greater than \$2.08 million, the NCUA establishes a three-tiered scale to compute the operating fee charged, also known as the assessment scale. The dividing points on the assessment scale are adjusted upward on an annual basis by the computed rate of federal credit union asset growth. The dividing points are indexed annually by federal credit union asset growth to preserve the same relative relationship of the scale to the applicable asset base.

To illustrate the average rate impact for smaller consumer federal credit unions, the final operating fee rate applied to assets under \$2.4 billion will decrease from \$190.94 per one million dollars of assets in 2024 to \$188.71 per one million dollars of assets in 2025, a reduction of approximately \$2.23 per million, or approximately 1.17 percent. Consumer federal credit unions with assets between \$2.4 billion and \$7.4 billion would be assessed at a rate of \$55.00 per one million dollars of their assets in that range, and consumer federal credit unions with assets above \$7.4 billion would be assessed at rate of \$18.37 per one million dollars of their assets exceeding that level. Both assessment rates for these higher levels of assets are also approximately 1.17 percent lower than the comparable 2024 levels. The Operating Fee scale included in Attachment 1 presents the exact dollar thresholds and assessment rates for all credit unions that pay the operating fee.

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<sup>7</sup> See: <https://ncua.gov/files/publications/budget/budget-justification-proposed-2025-2026.pdf>

**RECOMMENDED ACTIONS:** As detailed in the staff draft and modified by this Board Action Memorandum, the NCUA Board approve:

1. The 2025 operating budget of \$382,329,000 and 1,255 positions and the 2026 operating budget of \$401,415,000 and 1,263 positions.
2. The 2025 capital budget of \$7,369,000 and the 2026 capital budget of \$12,500,000.
3. The 2025 Share Insurance Fund administrative expenses budget of \$5,672,000 and the 2026 Share Insurance Fund administrative expenses budget of \$5,538,000.
4. That \$12,000,000 from unspent 2024 operating budgets is available for expenditure in 2025.
5. That \$28,200,000, of which \$10,800,000 shall be derived from unallocated balances of prior year operating fee collections and \$17,400,000 shall be derived from overhead transfer from the Share Insurance Fund is available for expenditure in the 2025 operating budget; and, that \$42,300,000, of which \$16,200,000 shall be derived from unallocated balances of prior year operating fee collections and \$26,100,000 shall be derived from overhead transfer from the Share Insurance Fund, is available for expenditure in the 2026 operating budget.
6. That \$2,340,000 from unspent prior-year capital budgets and that will not be spent before the end of 2024 is available for expenditure on capital projects approved for 2025.
7. That the Executive Director has the authority to undertake all necessary actions to effectuate the sale of the NCUA-owned office building at 4807 Spicewood Springs Road, Austin, Texas, which may be redelegated.
8. That the Executive Director may take all necessary actions, including amending relevant human resources policies, to effectuate the added and amended executive (SSP) positions incorporated in the 2025–2026 budget.
9. That the Executive Director is authorized to transfer the positions and budgets associated with the Fintech and Access division of the Office of the Executive Director to the Offices of Examination and Insurance and Credit Union Resources and Expansion, and make corresponding adjustments to relevant human resources policies, position titles and descriptions, and structures for the affected offices.
10. That credit union examinations shall be carried out on the modified cycle specified in Attachment 2 to this memorandum.

**ATTACHMENTS:**

Attachment 1: Summary Budgetary Tables and OTR and Operating Fee Calculations

Attachment 2: Credit Union Examination Schedules



2025 - 2026 NCUA OPERATING BUDGET										
Office	2024 Board Approved Budget	2025 Requested Budget	2024 - 2025 Change		2026 Requested Budget	2025 - 2026 Change		Authorized Positions		
								2024	2025	2026
Eastern Region	57,973,649	62,958,765	4,985,116	8.6%	65,411,602	2,452,837	3.9%	264	260	260
Southern Region	51,534,265	53,953,753	2,419,488	4.7%	56,307,735	2,353,982	4.4%	234	232	232
Western Region	56,971,428	60,491,036	3,519,608	6.2%	62,333,615	1,842,579	3.0%	248	244	244
Office of National Examinations and Supervision	16,887,934	18,025,564	1,137,630	6.7%	19,686,365	1,660,801	9.2%	54	57	60
Office of Consumer Financial Protection	8,295,407	9,232,837	937,430	11.3%	10,157,002	924,165	10.0%	31	34	34
<b>Subtotal, Examination and Supervision</b>	<b>191,662,683</b>	<b>204,661,955</b>	<b>12,999,272</b>	<b>6.8%</b>	<b>213,896,319</b>	<b>9,234,364</b>	<b>4.5%</b>	<b>831</b>	<b>827</b>	<b>830</b>
Office of the Board	3,998,314	4,096,693	98,379	2.5%	4,283,593	186,900	4.6%	13	13	13
Office of the Executive Director	4,180,635	5,071,609	890,974	21.3%	5,516,444	444,835	8.8%	10	11	11
Federal Financial Institutions Examination Council	2,350,000	2,250,000	(100,000)	-4.3%	2,250,000	-	0.0%	-	-	-
Office of the Ombudsman	581,052	723,314	142,262	24.5%	757,509	34,195	4.7%	2	2	2
Office of Ethics Counsel	2,233,522	2,317,806	84,284	3.8%	2,433,996	116,190	5.0%	7	7	7
Office of Business Innovation	4,931,853	6,211,966	1,280,113	26.0%	7,605,670	1,393,704	22.4%	15	17	19
Office of Continuity and Security Management	5,797,907	6,114,000	316,093	5.5%	6,297,579	183,579	3.0%	12	12	12
Office of Minority and Women Inclusion	4,414,174	4,513,851	99,677	2.3%	4,801,961	288,110	6.4%	10	11	11
Office of the Chief Economist	2,963,274	3,221,643	258,369	8.7%	3,519,588	297,945	9.2%	8	9	9
Office of the Chief Financial Officer	25,264,361	25,948,927	684,566	2.7%	27,466,481	1,517,554	5.8%	55	55	55
Cross-cutting agency expenses	(18,622,495)	(37,621,576)	(18,999,081)	102.0%	(43,869,424)	(6,247,848)	16.6%	-	-	-
Office of the Chief Information Officer	62,568,571	64,181,667	1,613,096	2.6%	68,585,843	4,404,176	6.9%	50	50	50
Credit Union Resources and Expansion	10,873,394	11,976,912	1,103,518	10.1%	12,710,491	733,579	6.1%	41	41	41
Office of Examination & Insurance	16,554,806	18,513,050	1,958,244	11.8%	20,144,495	1,631,445	8.8%	53	56	57
Office of General Counsel	14,926,034	15,748,038	822,004	5.5%	16,951,532	1,203,494	7.6%	46	47	49
Office of Inspector General	4,290,027	4,460,090	170,063	4.0%	4,617,238	157,148	3.5%	10	10	10
Office of Human Resources	22,640,418	24,812,451	2,172,033	9.6%	27,736,130	2,923,679	11.8%	46	48	48
Office of External Affairs and Communication	6,469,138	7,540,644	1,071,506	16.6%	7,831,883	291,239	3.9%	15	16	16
Asset Management and Assistance Center	6,416,332	7,585,960	1,169,628	18.2%	7,877,673	291,713	3.8%	23	23	23
<b>Subtotal, Other Offices</b>	<b>182,831,318</b>	<b>177,667,045</b>	<b>(5,164,273)</b>	<b>-2.8%</b>	<b>187,518,682</b>	<b>9,851,637</b>	<b>5.5%</b>	<b>416</b>	<b>428</b>	<b>433</b>
<b>Total, Operating Budget</b>	<b>\$ 374,494,000</b>	<b>\$ 382,329,000</b>	<b>\$ 7,835,000</b>	<b>2.1%</b>	<b>\$ 401,415,000</b>	<b>\$ 19,086,000</b>	<b>5.0%</b>	<b>1,247</b>	<b>1,255</b>	<b>1,263</b>

OFFICE OF THE CHAIRMAN: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>4.0</b>	<b>4.0</b>	<b>-</b>	<b>0.0%</b>	<b>4.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	1,089,761	1,070,874	(18,886)	-1.7%	1,117,670	46,796	4.4%
Salaries	765,019	742,373	(22,646)	-3.0%	778,028	35,655	4.8%
Benefits	324,742	328,501	3,759	1.2%	339,642	11,140	3.4%
Travel	50,000	50,000	-	0.0%	50,000	-	0.0%
Rent /Comm/Util	2,250	2,250	-	0.0%	2,250	-	0.0%
Administrative	10,000	10,000	-	0.0%	10,000	-	0.0%
Contracted Services	39,000	29,000	(10,000)	-25.6%	29,000	-	0.0%
<b>Total</b>	<b>\$ 1,191,011</b>	<b>\$ 1,162,124</b>	<b>\$ (28,886)</b>	<b>-2.4%</b>	<b>\$ 1,208,920</b>	<b>\$ 46,796</b>	<b>4.0%</b>

OFFICE OF THE VICE CHAIRMAN: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>3.0</b>	<b>3.0</b>	<b>-</b>	<b>0.0%</b>	<b>3.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	752,009	864,488	112,479	15.0%	905,363	40,874	4.7%
Salaries	525,639	605,413	79,774	15.2%	637,065	31,652	5.2%
Benefits	226,370	259,075	32,705	14.4%	268,298	9,223	3.6%
Travel	50,000	85,000	35,000	70.0%	65,000	(20,000)	-23.5%
Rent /Comm/Util	6,750	6,750	-	0.0%	6,750	-	0.0%
Administrative	14,000	11,000	(3,000)	-21.4%	14,000	3,000	27.3%
Contracted Services	83,000	32,500	(50,500)	-60.8%	68,000	35,500	109.2%
<b>Total</b>	<b>\$ 905,759</b>	<b>\$ 999,738</b>	<b>\$ 93,979</b>	<b>10.4%</b>	<b>\$ 1,059,113</b>	<b>\$ 59,374</b>	<b>5.9%</b>

BOARD MEMBER OTSUKA: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>3.0</b>	<b>3.0</b>	<b>-</b>	<b>0.0%</b>	<b>3.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	784,822	777,197	(7,624)	-1.0%	814,303	37,105	4.8%
Salaries	551,586	543,832	(7,753)	-1.4%	572,265	28,432	5.2%
Benefits	233,236	233,365	129	0.1%	242,038	8,673	3.7%
Travel	65,000	65,000	-	0.0%	65,000	-	0.0%
Rent /Comm/Util	6,750	6,750	-	0.0%	6,750	-	0.0%
Administrative	14,000	14,000	-	0.0%	14,000	-	0.0%
Contracted Services	98,000	98,000	-	0.0%	98,000	-	0.0%
<b>Total</b>	<b>\$ 968,572</b>	<b>\$ 960,947</b>	<b>\$ (7,624)</b>	<b>-0.8%</b>	<b>\$ 998,053</b>	<b>\$ 37,105</b>	<b>3.9%</b>

OFFICE OF THE BOARD: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>13.0</b>	<b>13.0</b>	<b>-</b>	<b>-</b>	<b>13.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	3,484,564	3,611,443	126,879	3.6%	3,779,843	168,400	4.7%
Salaries	2,452,739	2,533,241	80,502	3.3%	2,662,525	129,284	5.1%
Benefits	1,031,825	1,078,202	46,377	4.5%	1,117,318	39,115	3.6%
Travel	169,000	205,000	36,000	21.3%	185,000	(20,000)	-9.8%
Rent /Comm/Util	16,250	16,250	-	0.0%	16,250	-	0.0%
Administrative	40,500	37,500	(3,000)	-7.4%	40,500	3,000	8.0%
Contracted Services	288,000	226,500	(61,500)	-21.4%	262,000	35,500	15.7%
<b>Total</b>	<b>\$ 3,998,314</b>	<b>\$ 4,096,693</b>	<b>\$ 98,379</b>	<b>2.5%</b>	<b>\$ 4,283,593</b>	<b>\$ 186,900</b>	<b>4.6%</b>

OFFICE OF THE EXECUTIVE DIRECTOR: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions*</b>	<b>10.0</b>	<b>11.0</b>	<b>1.0</b>	<b>10.0%</b>	<b>11.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	3,284,885	3,867,859	582,974	17.7%	4,258,694	390,835	10.1%
Salaries	2,318,339	2,755,532	437,193	18.9%	3,051,934	296,402	10.8%
Benefits	966,546	1,112,327	145,780	15.1%	1,206,760	94,433	8.5%
Travel	30,000	138,000	108,000	360.0%	192,000	54,000	39.1%
Rent /Comm/Util	20,000	20,000	-	0.0%	20,000	-	0.0%
Administrative	2,375,250	25,250	(2,350,000)	-98.9%	25,250	-	0.0%
ED Core	25,250	25,250	-	0.0%	25,250	-	0.0%
FFIEC	2,350,000	-	(2,350,000)	-100.0%	-	-	0.0%
Contracted Services	820,500	3,270,500	2,450,000	298.6%	3,270,500	-	0.0%
ED Core	820,500	1,020,500	200,000	24.4%	1,020,500	-	0.0%
FFIEC	-	2,250,000	2,250,000	-	2,250,000	-	0.0%
<b>Total</b>	<b>\$ 6,530,635</b>	<b>\$ 7,321,609</b>	<b>\$ 790,974</b>	<b>12.1%</b>	<b>\$ 7,766,444</b>	<b>\$ 444,835</b>	<b>6.1%</b>

OFFICE OF THE OMBUDSMAN: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>2.0</b>	<b>2.0</b>	<b>-</b>	<b>0.0%</b>	<b>2.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	568,552	695,814	127,263	22.4%	730,009	34,195	4.9%
Salaries	402,580	500,594	98,014	24.3%	526,766	26,172	5.2%
Benefits	165,971	195,220	29,249	17.6%	203,244	8,023	4.1%
Travel	2,500	9,500	7,000	280.0%	9,500	-	0.0%
Rent /Comm/Util	2,000	2,000	-	0.0%	2,000	-	0.0%
Administrative	1,000	9,000	8,000	800.0%	9,000	-	0.0%
Contracted Services	7,000	7,000	-	0.0%	7,000	-	0.0%
<b>Total</b>	<b>\$ 581,052</b>	<b>\$ 723,314</b>	<b>\$ 142,263</b>	<b>24.5%</b>	<b>\$ 757,509</b>	<b>\$ 34,195</b>	<b>4.7%</b>

OFFICE OF ETHICS COUNSEL: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>7.0</b>	<b>7.0</b>	<b>-</b>	<b>0.0%</b>	<b>7.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	2,123,270	2,196,091	72,821	3.4%	2,302,281	106,190	4.8%
Salaries	1,514,785	1,569,800	55,014	3.6%	1,651,871	82,071	5.2%
Benefits	608,485	626,291	17,806	2.9%	650,410	24,119	3.9%
Travel	15,000	25,000	10,000	66.7%	35,000	10,000	40.0%
Rent /Comm/Util	-	-	-	0.0%	-	-	0.0%
Administrative	3,000	3,000	-	0.0%	3,000	-	0.0%
Contracted Services	92,252	93,715	1,463	1.6%	93,715	-	0.0%
<b>Total</b>	<b>\$ 2,233,522</b>	<b>\$ 2,317,806</b>	<b>\$ 84,284</b>	<b>3.8%</b>	<b>\$ 2,433,996</b>	<b>\$ 116,190</b>	<b>5.0%</b>

OFFICE OF BUSINESS INNOVATION: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>15.0</b>	<b>17.0</b>	<b>2.0</b>	<b>13.3%</b>	<b>19.0</b>	<b>2.0</b>	<b>11.8%</b>
Employee Compensation	4,103,729	4,884,293	780,564	19.0%	5,681,997	797,703	16.3%
Salaries	2,905,330	3,477,112	571,782	19.7%	4,056,775	579,663	16.7%
Benefits	1,198,400	1,407,182	208,782	17.4%	1,625,221	218,040	15.5%
Travel	100,000	267,000	167,000	167.0%	363,000	96,000	36.0%
Rent /Comm/Util	9,000	10,000	1,000	11.1%	10,000	-	0.0%
Administrative	6,300	6,500	200	3.2%	6,500	-	0.0%
Contracted Services	712,824	1,044,173	331,349	46.5%	1,544,173	500,000	47.9%
<b>Total</b>	<b>\$ 4,931,853</b>	<b>\$ 6,211,966</b>	<b>\$ 1,280,113</b>	<b>26.0%</b>	<b>\$ 7,605,670</b>	<b>\$ 1,393,703</b>	<b>22.4%</b>

OFFICE OF CONTINUITY AND SECURITY MANAGEMENT: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>12.0</b>	<b>12.0</b>	<b>-</b>	<b>-</b>	<b>12.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	3,403,080	3,589,871	186,791	5.5%	3,763,450	173,579	4.8%
Salaries	2,414,873	2,556,718	141,844	5.9%	2,690,386	133,669	5.2%
Benefits	988,206	1,033,153	44,947	4.5%	1,073,063	39,910	3.9%
Travel	25,000	35,000	10,000	40.0%	45,000	10,000	28.6%
Rent /Comm/Util	55,000	110,000	55,000	100.0%	110,000	-	0.0%
Administrative	36,000	41,000	5,000	13.9%	41,000	-	0.0%
Contracted Services	2,278,827	2,338,129	59,302	2.6%	2,338,129	-	0.0%
<b>Total</b>	<b>\$ 5,797,907</b>	<b>\$ 6,114,000</b>	<b>\$ 316,093</b>	<b>5.5%</b>	<b>\$ 6,297,579</b>	<b>\$ 183,579</b>	<b>3.0%</b>

**OFFICE OF MINORITY AND WOMEN INCLUSION: 2025-2026 BUDGET SUMMARY**

	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>10.0</b>	<b>11.0</b>	<b>1.0</b>	<b>10.0%</b>	<b>11.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	2,904,975	3,232,926	327,951	11.3%	3,521,036	288,111	8.9%
Salaries	2,062,228	2,304,208	241,979	11.7%	2,518,582	214,374	9.3%
Benefits	842,747	928,718	85,972	10.2%	1,002,455	73,736	7.9%
Travel	60,000	63,925	3,925	6.5%	63,925	-	0.0%
Rent /Comm/Util	11,550	5,000	(6,550)	-56.7%	5,000	-	0.0%
Administrative	184,180	198,500	14,320	7.8%	198,500	-	0.0%
Contracted Services	1,253,469	1,013,500	(239,969)	-19.1%	1,013,500	-	0.0%
<b>Total</b>	<b>\$ 4,414,174</b>	<b>\$ 4,513,851</b>	<b>\$ 99,677</b>	<b>2.3%</b>	<b>\$ 4,801,961</b>	<b>\$ 288,111</b>	<b>6.4%</b>

**OFFICE OF THE CHIEF ECONOMIST: 2025-2026 BUDGET SUMMARY**

	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>8.0</b>	<b>9.0</b>	<b>1.0</b>	<b>12.5%</b>	<b>9.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	2,629,911	2,877,280	247,370	9.4%	3,165,225	287,944	10.0%
Salaries	1,885,251	2,064,856	179,605	9.5%	2,280,049	215,192	10.4%
Benefits	744,659	812,424	67,764	9.1%	885,176	72,752	9.0%
Travel	20,000	31,000	11,000	55.0%	41,000	10,000	32.3%
Rent /Comm/Util	4,200	4,200	-	0.0%	4,200	-	0.0%
Administrative	304,849	304,849	-	0.0%	304,849	-	0.0%
Contracted Services	4,314	4,314	-	0.0%	4,314	-	0.0%
<b>Total</b>	<b>\$ 2,963,274</b>	<b>\$ 3,221,643</b>	<b>\$ 258,370</b>	<b>8.7%</b>	<b>\$ 3,519,588</b>	<b>\$ 297,944</b>	<b>9.2%</b>

**OFFICE OF CONSUMER FINANCIAL PROTECTION: 2025-2026 BUDGET SUMMARY**

	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>31.0</b>	<b>34.0</b>	<b>3.0</b>	<b>9.7%</b>	<b>34.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	7,491,112	8,208,757	717,644	9.6%	9,000,922	792,166	9.7%
Salaries	5,240,507	5,758,573	518,066	9.9%	6,341,672	583,099	10.1%
Benefits	2,250,605	2,450,184	199,578	8.9%	2,659,251	209,067	8.5%
Travel	650,000	781,300	131,300	20.2%	913,300	132,000	16.9%
Rent /Comm/Util	36,795	33,600	(3,195)	-8.7%	33,600	-	0.0%
Administrative	17,500	14,180	(3,320)	-19.0%	14,180	-	0.0%
Contracted Services	100,000	195,000	95,000	95.0%	195,000	-	0.0%
<b>Total</b>	<b>\$ 8,295,407</b>	<b>\$ 9,232,837</b>	<b>\$ 937,429</b>	<b>11.3%</b>	<b>\$ 10,157,002</b>	<b>\$ 924,166</b>	<b>10.0%</b>

OFFICE OF THE CHIEF FINANCIAL OFFICER: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>55.0</b>	<b>55.0</b>	<b>-</b>	<b>0.0%</b>	<b>55.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	17,352,685	17,386,577	33,892	0.2%	14,440,783	(2,945,794)	-16.9%
Salaries	11,679,275	12,344,376	665,101	5.7%	9,262,583	(3,081,792)	-25.0%
OCFO	9,885,627	10,554,545	668,918	6.8%	11,106,351	551,806	5.2%
Crosscutting	1,793,648	1,789,831	(3,817)	-0.2%	(1,843,767)	(3,633,598)	-203.0%
Benefits	5,673,410	5,042,201	(631,209)	-11.1%	5,178,200	135,999	2.7%
OCFO	4,182,687	4,403,128	220,441	5.3%	4,568,877	165,749	3.8%
Crosscutting	1,490,723	639,073	(851,650)	-57.1%	609,323	(29,750)	-4.7%
Travel	51,720	(169,005)	(220,725)	-426.8%	(98,005)	71,000	-42.0%
OCFO	50,000	70,000	20,000	40.0%	90,000	20,000	28.6%
Crosscutting	1,720	(239,005)	(240,725)	-13995.6%	(188,005)	51,000	-21.3%
Rent /Comm/Util	1,972,375	287,225	(1,685,150)	-85.4%	1,787,225	1,500,000	522.2%
OCFO	1,972,300	1,286,807	(685,493)	-34.8%	1,286,807	-	0.0%
Crosscutting	75	(999,582)	(999,657)	-1332876.0%	500,418	1,500,000	-150.1%
Administrative	2,068,280	2,138,336	70,056	3.4%	2,638,336	500,000	23.4%
OCFO	718,000	788,500	70,500	9.8%	788,500	-	0.0%
Crosscutting	1,350,280	1,349,836	(444)	0.0%	1,849,836	500,000	37.0%
Contracted Services	(14,803,194)	(31,315,782)	(16,512,588)	111.5%	(35,171,282)	(3,855,500)	12.3%
OCFO	8,455,747	8,845,947	390,200	4.6%	9,625,947	780,000	8.8%
Crosscutting	(23,258,941)	(40,161,729)	(16,902,788)	72.7%	(44,797,229)	(4,635,500)	11.5%
<b>Total</b>	<b>\$ 6,641,866</b>	<b>\$ (11,672,649)</b>	<b>\$ (18,314,515)</b>	<b>-275.7%</b>	<b>\$ (16,402,943)</b>	<b>\$ (4,730,294)</b>	<b>40.5%</b>
OCFO Total	25,264,361	25,948,927	684,566	2.7%	27,466,481	1,517,555	5.8%
Crosscutting	(18,622,495)	(37,621,576)	(18,999,081)	102.0%	(43,869,424)	(6,247,848)	16.6%

OFFICE OF THE CHIEF INFORMATION OFFICER: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>50.0</b>	<b>50.0</b>	<b>-</b>	<b>0.0%</b>	<b>50.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	14,440,258	15,128,998	688,740	4.8%	15,858,174	729,176	4.8%
Salaries	10,246,520	10,768,982	522,462	5.1%	11,331,999	563,017	5.2%
Benefits	4,193,738	4,360,016	166,278	4.0%	4,526,175	166,159	3.8%
Travel	60,000	70,000	10,000	16.7%	80,000	10,000	14.3%
Rent /Comm/Util	3,580,607	3,678,850	98,243	2.7%	3,678,850	-	0.0%
Administrative	30,000	30,000	-	0.0%	30,000	-	0.0%
Contracted Services	44,457,706	45,273,819	816,113	1.8%	48,938,819	3,665,000	8.1%
<b>Total</b>	<b>\$ 62,568,571</b>	<b>\$ 64,181,667</b>	<b>\$ 1,613,097</b>	<b>2.6%</b>	<b>\$ 68,585,843</b>	<b>\$ 4,404,176</b>	<b>6.9%</b>

OFFICE OF NATIONAL EXAMINATIONS AND SUPERVISION: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>54.0</b>	<b>57.0</b>	<b>3.0</b>	<b>5.6%</b>	<b>60.0</b>	<b>3.0</b>	<b>5.3%</b>
Employee Compensation	15,268,184	16,278,951	1,010,767	6.6%	17,858,751	1,579,800	9.7%
Salaries	10,808,978	11,552,032	743,055	6.9%	12,721,458	1,169,425	10.1%
Benefits	4,459,206	4,726,918	267,712	6.0%	5,137,293	410,375	8.7%
Travel	1,200,000	1,382,000	182,000	15.2%	1,463,000	81,000	5.9%
Rent /Comm/Util	50,000	63,350	13,350	26.7%	63,350	-	0.0%
Administrative	44,040	51,710	7,670	17.4%	51,710	-	0.0%
Contracted Services	325,710	249,554	(76,157)	-23.4%	249,554	-	0.0%
<b>Total</b>	<b>\$ 16,887,934</b>	<b>\$ 18,025,564</b>	<b>\$ 1,137,630</b>	<b>6.7%</b>	<b>\$ 19,686,364</b>	<b>\$ 1,660,800</b>	<b>9.2%</b>

OFFICE OF CREDIT UNION RESOURCE AND EXPANSION: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>41.0</b>	<b>41.0</b>	<b>-</b>	<b>0.0%</b>	<b>41.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	10,043,394	10,519,412	476,018	4.7%	11,023,991	504,579	4.8%
Salaries	7,028,250	7,383,612	355,362	5.1%	7,769,638	386,025	5.2%
Benefits	3,015,144	3,135,800	120,656	4.0%	3,254,353	118,553	3.8%
Travel	200,000	480,000	280,000	140.0%	709,000	229,000	47.7%
Rent /Comm/Util	34,000	32,000	(2,000)	-5.9%	32,000	-	0.0%
Administrative	35,000	39,500	4,500	12.9%	39,500	-	0.0%
Contracted Services	561,000	906,000	345,000	61.5%	906,000	-	0.0%
<b>Total</b>	<b>10,873,394</b>	<b>11,976,912</b>	<b>1,103,518</b>	<b>10.1%</b>	<b>12,710,491</b>	<b>\$ 733,579</b>	<b>6.1%</b>

OFFICE OF EXAMINATION AND INSURANCE: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>53.0</b>	<b>56.0</b>	<b>3.0</b>	<b>5.7%</b>	<b>57.0</b>	<b>1.0</b>	<b>1.8%</b>
Employee Compensation	14,706,706	16,449,598	1,742,891	11.9%	17,777,043	1,327,445	8.1%
Salaries	10,400,782	11,703,784	1,303,001	12.5%	12,694,663	990,879	8.5%
Benefits	4,305,924	4,745,814	439,890	10.2%	5,082,380	336,566	7.1%
Travel	445,000	854,000	409,000	91.9%	1,158,000	304,000	35.6%
Rent /Comm/Util	34,500	35,000	500	1.4%	35,000	-	0.0%
Administrative	248,600	286,665	38,065	15.3%	286,665	-	0.0%
Contracted Services	1,120,000	887,787	(232,213)	-20.7%	887,787	-	0.0%
<b>Total</b>	<b>\$ 16,554,806</b>	<b>\$ 18,513,050</b>	<b>\$ 1,958,243</b>	<b>11.8%</b>	<b>\$ 20,144,495</b>	<b>\$ 1,631,445</b>	<b>8.8%</b>

OFFICE OF GENERAL COUNSEL: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>46.0</b>	<b>47.0</b>	<b>1.0</b>	<b>2.2%</b>	<b>49.0</b>	<b>2.0</b>	<b>4.3%</b>
Employee Compensation	14,348,034	14,646,038	298,004	2.1%	15,795,532	1,149,494	7.8%
Salaries	10,253,644	10,468,672	215,028	2.1%	11,325,260	856,589	8.2%
Benefits	4,094,390	4,177,366	82,976	2.0%	4,470,272	292,906	7.0%
Travel	90,000	143,000	53,000	58.9%	197,000	54,000	37.8%
Rent /Comm/Util	3,000	4,000	1,000	33.3%	4,000	-	0.0%
Administrative	5,000	5,000	-	0.0%	5,000	-	0.0%
Contracted Services	480,000	950,000	470,000	97.9%	950,000	-	0.0%
<b>Total</b>	<b>\$ 14,926,034</b>	<b>\$ 15,748,038</b>	<b>\$ 822,004</b>	<b>5.5%</b>	<b>\$ 16,951,532</b>	<b>\$ 1,203,494</b>	<b>7.6%</b>

OFFICE OF HUMAN RESOURCES: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>46.0</b>	<b>48.0</b>	<b>2.0</b>	<b>4.3%</b>	<b>48.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	13,496,410	15,252,979	1,756,569	13.0%	16,010,658	757,679	5.0%
Salaries	8,512,523	9,604,018	1,091,496	12.8%	10,179,702	575,684	6.0%
Benefits	4,983,887	5,648,960	665,073	13.3%	5,830,955	181,995	3.2%
Travel	2,460,000	2,863,500	403,500	16.4%	4,029,500	1,166,000	40.7%
Rent /Comm/Util	328,600	469,000	140,400	42.7%	1,019,000	550,000	117.3%
Administrative	1,165,950	975,693	(190,257)	-16.3%	1,225,693	250,000	25.6%
Contracted Services	5,189,458	5,251,279	61,821	1.2%	5,451,279	200,000	3.8%
<b>Total</b>	<b>\$ 22,640,418</b>	<b>\$ 24,812,451</b>	<b>\$ 2,172,033</b>	<b>9.6%</b>	<b>\$ 27,736,130</b>	<b>\$ 2,923,679</b>	<b>11.8%</b>

OFFICE OF EXTERNAL AFFAIRS AND COMMUNICATION: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>15.0</b>	<b>16.0</b>	<b>1.0</b>	<b>6.7%</b>	<b>16.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	3,932,738	4,279,894	347,156	8.8%	4,571,133	291,239	6.8%
Salaries	2,775,240	3,024,796	249,557	9.0%	3,240,665	215,869	7.1%
Benefits	1,157,499	1,255,098	97,599	8.4%	1,330,468	75,370	6.0%
Travel	50,000	50,000	-	0.0%	50,000	-	0.0%
Rent /Comm/Util	32,500	30,500	(2,000)	-6.2%	30,500	-	0.0%
Administrative	174,400	212,750	38,350	22.0%	212,750	-	0.0%
Contracted Services	2,279,500	2,967,500	688,000	30.2%	2,967,500	-	0.0%
<b>Total</b>	<b>\$ 6,469,138</b>	<b>\$ 7,540,644</b>	<b>\$ 1,071,506</b>	<b>16.6%</b>	<b>\$ 7,831,883</b>	<b>\$ 291,239</b>	<b>3.9%</b>



ASSET MANAGEMENT AND ASSISTANCE CENTER 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>23.0</b>	<b>23.0</b>	<b>-</b>	<b>0.0%</b>	<b>23.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	5,952,098	6,064,529	112,431	1.9%	6,356,242	291,713	4.8%
Salaries	4,185,609	4,270,599	84,990	2.0%	4,493,715	223,116	5.2%
Benefits	1,766,489	1,793,930	27,441	1.6%	1,862,527	68,597	3.8%
Travel	125,280	125,280	-	0.0%	125,280	-	0.0%
Rent /Comm/Util	6,113	12,150	6,037	98.8%	12,150	-	0.0%
Administrative	65,341	63,501	(1,840)	-2.8%	63,501	-	0.0%
Contracted Services	267,500	1,320,500	1,053,000	393.6%	1,320,500	-	0.0%
<b>Total</b>	<b>\$ 6,416,332</b>	<b>\$ 7,585,960</b>	<b>\$ 1,169,628</b>	<b>18.2%</b>	<b>\$ 7,877,673</b>	<b>\$ 291,713</b>	<b>3.8%</b>

EASTERN REGION: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>264.0</b>	<b>260.0</b>	<b>(4.0)</b>	<b>-1.5%</b>	<b>260.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	53,701,839	58,070,255	4,368,417	8.1%	60,123,092	2,052,837	3.5%
Salaries	37,168,964	40,340,433	3,171,469	8.5%	41,928,450	1,588,017	3.9%
Benefits	16,532,875	17,729,822	1,196,947	7.2%	18,194,643	464,820	2.6%
Travel	3,650,000	4,125,000	475,000	13.0%	4,525,000	400,000	9.7%
Rent /Comm/Util	288,610	359,020	70,410	24.4%	359,020	-	0.0%
Administrative	189,200	225,490	36,290	19.2%	225,490	-	0.0%
Contracted Services	144,000	179,000	35,000	24.3%	179,000	-	0.0%
<b>Total</b>	<b>\$ 57,973,649</b>	<b>\$ 62,958,765</b>	<b>\$ 4,985,117</b>	<b>8.6%</b>	<b>\$ 65,411,602</b>	<b>\$ 2,452,837</b>	<b>3.9%</b>

SOUTHERN REGION: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>234.0</b>	<b>232.0</b>	<b>(2.0)</b>	<b>-0.9%</b>	<b>232.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	46,154,367	48,098,690	1,944,323	4.2%	50,052,672	1,953,982	4.1%
Salaries	31,811,713	33,280,102	1,468,389	4.6%	34,769,610	1,489,508	4.5%
Benefits	14,342,654	14,818,588	475,934	3.3%	15,283,061	464,474	3.1%
Travel	4,583,000	5,148,000	565,000	12.3%	5,548,000	400,000	7.8%
Rent /Comm/Util	392,400	373,855	(18,545)	-4.7%	373,855	-	0.0%
Administrative	228,410	153,445	(74,965)	-32.8%	153,445	-	0.0%
Contracted Services	176,088	179,763	3,675	2.1%	179,763	-	0.0%
<b>Total</b>	<b>\$ 51,534,265</b>	<b>\$ 53,953,753</b>	<b>\$ 2,419,488</b>	<b>4.7%</b>	<b>\$ 56,307,735</b>	<b>\$ 2,353,982</b>	<b>4.4%</b>

WESTERN REGION: 2025-2026 BUDGET SUMMARY							
	2024 Board Approved Budget	2025 Proposed Budget	2024-2025 Change	Percent Change	2026 Proposed Budget	2025-2026 Change	Percent Change
<b>Positions</b>	<b>248.0</b>	<b>244.0</b>	<b>(4.0)</b>	<b>-1.6%</b>	<b>244.0</b>	<b>-</b>	<b>0.0%</b>
Employee Compensation	50,259,328	53,152,236	2,892,908	5.8%	54,689,815	1,537,579	2.9%
Salaries	34,694,296	36,913,521	2,219,224	6.4%	38,110,627	1,197,107	3.2%
Benefits	15,565,031	16,238,715	673,684	4.3%	16,579,188	340,472	2.1%
Travel	6,000,000	6,600,000	600,000	10.0%	6,905,000	305,000	4.6%
Rent /Comm/Util	258,500	286,000	27,500	10.6%	286,000	-	0.0%
Administrative	241,600	252,800	11,200	4.6%	252,800	-	0.0%
Contracted Services	212,000	200,000	(12,000)	-5.7%	200,000	-	0.0%
<b>Total</b>	<b>\$ 56,971,428</b>	<b>\$ 60,491,036</b>	<b>\$ 3,519,609</b>	<b>6.2%</b>	<b>\$ 62,333,615</b>	<b>\$ 1,842,579</b>	<b>3.0%</b>

NATIONAL CREDIT UNION ADMINISTRATION: CAPITAL INVESTMENT PROJECTS			
Description	2024 Board Approved	2025 Requested	2026 Requested
<b>Information Technology Investments</b>			
Examination and Supervision Solution/MERIT Enhancements	\$ 540,000	\$ 1,771,000	\$ 576,000
Cloud Migration & Modernization	\$ -	\$ 1,300,000	\$ 2,806,000
Network Access Control	\$ -	\$ 1,050,000	\$ -
EO on Improving the Nation's Cybersecurity	\$ 2,408,000	\$ 850,000	\$ 250,000
IT Infrastructure, Platform and Security Refresh	\$ 1,294,000	\$ 775,000	\$ -
Performance Management System	\$ -	\$ 750,000	\$ -
Enterprise Laptop Refresh	\$ -	\$ 550,000	\$ 4,385,000
Onboarding/ Offboarding Solution and Personnel Security Case Management System	\$ 730,000	\$ 300,000	\$ -
MARS and CUSO Development and Reports	\$ -	\$ 260,000	\$ -
Generative AI Licensing	\$ -	\$ 25,000	\$ -
System Updates for Significant Regulatory Changes	\$ -	\$ 300,000	\$ 300,000
CURE Process Automation	\$ 1,100,000	\$ 1,000,000	\$ -
Off-Site Monitoring Project	\$ -	\$ 250,000	\$ -
ONES Dedicated Computing Resources	\$ -	\$ 48,000	\$ -
Data Collection and Sharing Solution	\$ 208,000	\$ -	\$ -
Microsoft Power Platform/M365 Enhancements	\$ 500,000	\$ -	\$ -
NCUA Website Development	\$ 100,000	\$ -	\$ -
Balances from completed prior-year projects	\$ (1,168,000)	\$ (2,340,000)	\$ -
Anticipated Additional Information Technology Investments	\$ -	\$ -	\$ 3,733,000
<b>Total, Information Technology Investments</b>	<b>\$ 5,712,000</b>	<b>\$ 6,889,000</b>	<b>\$ 12,050,000</b>
<b>Capital building improvements and repairs</b>			
Central Office Maintenance and Repair	\$ 477,000	\$ 480,000	\$ 450,000
<b>Grand Total, Capital Projects</b>	<b>\$ 6,189,000</b>	<b>\$ 7,369,000</b>	<b>\$ 12,500,000</b>

<b>2025 - 2026 SHARE INSURANCE FUND ADMINISTRATIVE EXPENSES BUDGET</b>					
(budget amounts in thousands of dollars)	<b>2024 Board Approved Budget</b>	<b>2025 Requested Budget</b>	<b>Change (2024-2025)</b>	<b>Percent Change (2024-2025)</b>	<b>2026 Requested Budget</b>
<b><u>SIF Direct Expenses</u></b>					
<b><u>Travel</u></b>					
OHR: State Examiner Training	1,015	1,662	647	63.7%	1,662
AMAC: Staff travel for problem cases	15	15	-	0.0%	15
<b>Subtotal, Travel (SIF Direct Expenses)</b>	<b>1,030</b>	<b>1,677</b>	<b>647</b>	<b>62.8%</b>	<b>1,677</b>
<b><u>Administrative Expenses</u></b>					
ONES: Analytic Tools for Large Credit Unions	116	160	44	37.9%	140
AMAC: Shipping and Miscellaneous Admin	54	48	-6	-11.1%	48
<b>Subtotal Administrative Expenses (SIF Direct Expenses)</b>	<b>170</b>	<b>208</b>	<b>38</b>	<b>22.4%</b>	<b>188</b>
<b><u>Contracted Services</u></b>					
ONES: Analytic Tools for Large Credit Unions	2,286	2,300	14	0.6%	2,300
OCFO: Financial Accounting, Audit Support, Bank Charges and Other Support	925	937	12	1.3%	937
OBI: SSA costs for MERIT	216	216	-	0.0%	216
AMAC: Corp. Resolution Study (2022), legal, other contracts	229	220	-9	-3.9%	220
<b>Subtotal, Contracted Services (SIF Direct Expenses)</b>	<b>3,656</b>	<b>3,673</b>	<b>17</b>	<b>0.5%</b>	<b>3,673</b>
<b>Total, SIF Direct Expenses</b>	<b>4,856</b>	<b>5,558</b>	<b>702</b>	<b>14.5%</b>	<b>5,538</b>
<b><u>Corporate Resolution Program</u></b>					
<b><u>Administrative Expenses</u></b>					
E&I: Software and Data Subscriptions	186	64	-122	-65.6%	-
<b><u>Contracted Services</u></b>					
E&I: Valuation Services, Contract Support, Training	100	50	-50	-50.0%	-
<b>Total, Corporate Resolution Program</b>	<b>286</b>	<b>114</b>	<b>-172</b>	<b>-60.1%</b>	<b>-</b>
<b>Total SIF BUDGET</b>	<b>\$ 5,142</b>	<b>\$ 5,672</b>	<b>\$ 530</b>	<b>10.3%</b>	<b>\$ 5,538</b>

**2025 FEDERAL CREDIT UNION OPERATING FEE**

(\$ millions)

	<b>2025 Budget</b>
1 Proposed Operating Budget	\$ 382.329
2 Add Capital Investments	\$ 7.369
3 Miscellaneous Revenue	\$ (0.523)
<b>4 Operating Budget to apply OTR</b>	<b>\$ 389.175</b>
5 Overhead Transfer Rate <span style="float: right;"><i>61.7%</i></span>	\$ (240.121)
6 Interest Income	\$ (7.243)
<b>7 Net (sum lines 4 - 6)</b>	<b>\$ 141.811</b>
8 Operating Fund adjustment	\$ -
<b>9 Budgeted Operating Fee/Capital Requirements (sum lines 7 - 8)</b>	<b>\$ 141.811</b>
10 Corporate Federal Credit Union Operating Fees	\$ (0.325)
<b>11 Natural Person FCU Operating Fees Required (sum lines 9 -10)</b>	<b>\$ 141.486</b>
12 Fees projected with Asset Growth of <span style="float: right;"><i>3.94%</i></span>	\$ (143.156)
<b>13 Difference (lines 11 &amp; 12)</b>	<b>\$ (1.670)</b>
<b>14 Average Rate Adjustment Indicated (line 13 divided by line 12)</b>	<b>-1.17%</b>

## FEDERAL CREDIT UNION OPERATING FEE SCALE

### 2024 Natural Person Federal Credit Union Scale

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$0	\$2,000,000	\$0.00			
\$2,000,000	\$2,354,802,962	\$0.00	+ 0.00019094	X total assets over	\$0.00
\$2,354,802,962	\$7,125,598,385	\$449,626	+ 0.00005565	X total assets over	\$2,354,802,962
\$7,125,598,385	and over	\$715,121	+ 0.00001859	X total assets over	\$7,125,598,385

### 2025 (Proposed) Natural Person Federal Credit Union Scale

Projected FCU asset growth rate	3.94%	Change in asset level dividing points
Operating fee rate change	-1.17%	Change in assessment rate percentages

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$0	\$2,078,868	\$0.00			
\$2,078,868	\$2,447,661,764	\$0.00	+ 0.00018871	X total assets over	\$0.00
\$2,447,661,764	\$7,406,587,726	\$461,898	+ 0.00005500	X total assets over	\$2,447,661,764
\$7,406,587,726	and over	\$734,639	+ 0.00001837	X total assets over	\$7,406,587,726

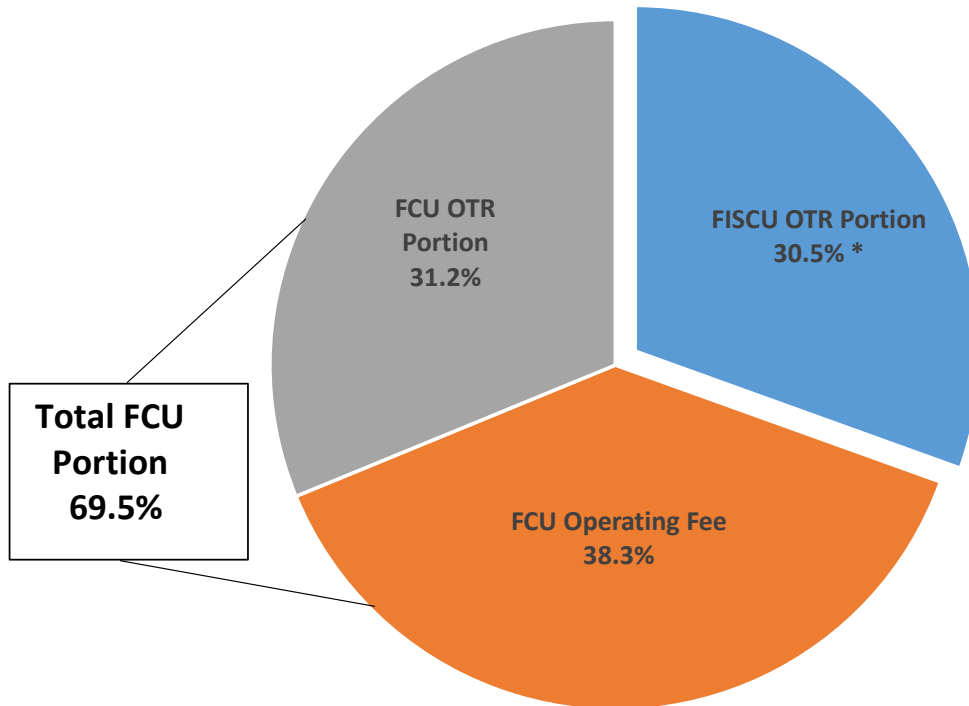
### 2025 (Proposed) Corporate Federal Credit Union Scale

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$50,000,000	\$100,000,000	\$10,628	+ 0.00019870	X total assets over	\$50,000,000
\$100,000,000	and over	\$20,563	+ 0.00001230	X total assets over	\$100,000,000

2025 Estimated Distribution: Overhead Transfer Rate and Operating Fee		
Est. Share of the Operating Budget covered by:	Federal Credit Unions	Federally Insured, State-Chartered Credit Unions
Federal Credit Union Operating Fee	38.3%	0.0%
Overhead Transfer Rate x Percent of Insured Shares *	31.2% (61.7% x 50.6%)	30.5% 61.7% x 49.4%
<b>Total</b>	<b>69.5%</b>	<b>30.5%</b>

\* Insured Shares are as of September 2024.

### 2025 Distribution of Operating Budget Costs



\*Note: FISCUs typically pay supervisory fees to their respective State Supervisory Authority.

**Attachment 2: Schedule for Credit Union Examinations**

Criteria	Time from Last Exam Completion to Next Exam Start	
1. Any Federally Insured Credit Unions (FICUs) with any of the following: <ul style="list-style-type: none"> <li>• CAMELS composite or Management component rating of 3, 4, or 5.</li> <li>• Less than Well Capitalized.</li> <li>• Recordkeeping DOR.</li> <li>• Outstanding enforcement action.</li> <li>• New Credit Union.</li> </ul>	8 months to less than 12 months	
2. Any FICUs not included in section 1 with assets greater than \$1 billion.	FICUs with assets greater than or equal to \$10 billion.	8 months to less than 12 months
	FICUs with assets greater than \$1 billion and less than \$10 billion, and: <ul style="list-style-type: none"> <li>• any CAMELS composite or component ratings of 3, 4, or 5; or</li> <li>• a change in CEO since last exam.</li> </ul>	8 months to less than 12 months
	FICUs with assets greater than \$1 billion and less than \$10 billion, and: <ul style="list-style-type: none"> <li>• CAMELS composite and component ratings of 1 or 2, and</li> <li>• no change in CEO since last exam.</li> </ul>	12 months to less than 16 months
3. All other Federal Credit Unions (FCUs) not included in sections 1 or 2.	14 months to less than 18 months	
4. All other Federally Insured State-Chartered Credit Unions (FISCUs) not included in sections 1 or 2.	Once every 5 years	