



# Fiscal Year 2024 Supervisory Fees Calculation

# Banking Division Assesses to Fund Its Appropriation

	Appropriation
2024	\$3,082,500
2023	\$2,975,000
2022	\$2,715,000

- ▶ The agency does not receive any General Funds. It operates 100% on other funds received from the regulated institutions.
  - ▶ Banks
  - ▶ Credit Unions
  - ▶ Trust Companies
  - ▶ Savings and Loan Associations
  - ▶ Savings Banks
  - ▶ Business Development Corporations
- ▶ The increase in Appropriation for FY 2024 is to cover increased costs primarily associated with Personal Services and Employee Benefits.
- ▶ South Carolina law establishes the authority for the South Carolina Board of Financial Institutions to annually assess supervisory fees on the institutions that it regulates. Section 34-3-320 (banks, savings and loan associations); 34-30-550 (savings banks); 34-26-270 (credit unions); Budget Proviso 79.1 (banks, savings and loan associations and credit unions)

# The FY 2024 Calculation

- ▶ Banks/Savings Banks/Savings and Loan Associations
  - ▶ Based on asset size as of the March 31<sup>st</sup> Call Report
  - ▶ Minimum base fee charged to all banks
  - ▶ Tiered formula for
    - ▶ Assets between \$50 Million up to \$500 Million
    - ▶ Assets between \$500 Million to \$1 Billion
    - ▶ Assets between \$1 Billion and \$10 Billion
    - ▶ Assets over \$10 Billion
- ▶ Credit Unions
  - ▶ Based on asset size as of the March 31<sup>st</sup> Call Report
  - ▶ Minimum base fee charged to all credit unions
  - ▶ Tiered formula for
    - ▶ Assets between \$3 Million and \$200 Million
    - ▶ Assets between \$200 Million and \$500 Million
    - ▶ Assets between \$500 Million and \$1 Billion
    - ▶ Assets over \$1 Billion

# Bank/Savings Bank/Savings and Loan Association Formula

	# of Banks	Base Fee	\$50 Million to \$500 Million	\$500 Million to \$1 Billion	\$1 Billion to \$10 Billion	Over \$10 Billion
2022	35	\$35,000	\$52.63	\$26.32	\$13.16	\$6.58
2023	35	\$25,000	\$65.37	\$32.68	\$16.34	\$8.17
2024	34	\$23,000	\$80.00	\$40.00	\$23.00	\$10.00

Examples (Asset sizes in Millions)		
<b>Bank with \$50 Million in Assets</b>		
Base Fee		23,000
	<b>Fee</b>	<b>\$23,000</b>
<b>Bank with \$500 Million in Assets</b>		
Base Fee		23,000
\$50 Million to \$500 Million	80.00 * 450	36,000
	<b>Fee</b>	<b>\$59,000</b>
<b>Bank with \$1 Billion in Assets</b>		
Base Fee		23,000
\$50 Million to \$500 Million	80.00 * 450	36,000
\$500 Million to \$1 Billion	40.00 * 500	20,000
	<b>Fee</b>	<b>\$79,000</b>
<b>Bank with \$20 Billion in Assets</b>		
Base Fee		23,000
\$50 Million to \$500 Million	80.00 * 450	36,000
\$500 Million to \$1 Billion	40.00 * 500	20,000
\$1 Billion to \$10 Billion	23.00 * 9,000	207,000
Over \$10 Billion	10.00 * 10,000	100,000
	<b>Fee</b>	<b>\$386,000</b>

# Credit Union Formula

	# of Credit Unions	Base Fee	\$3 Million to \$200 Million	\$200 Million to \$500 Million	\$500 Million to \$1 Billion	Over \$1 Billion
2022	9	\$3,800	\$13.33	\$6.66	N/A	N/A
2023	8	\$3,800	\$12.72	\$6.36	N/A	N/A
2024	8	\$4,000	\$13.42	\$6.71	N/A	N/A

Examples (Asset sizes in hundred thousands)		
<b>Credit Union with \$5 Million in Assets</b>		
Base Fee		4,000
\$3 Million to \$200 Million	$13.42 * 20$	268
<b>Fee</b>		<b>\$4,268</b>
<b>Credit Union with \$50 Million in Assets</b>		
Base Fee		4,000
\$3 Million to \$200 Million	$13.42 * 470$	6,307
<b>Fee</b>		<b>\$10,307</b>
<b>Credit Union with \$250 Million in Assets</b>		
Base Fee		4,000
\$3 Million to \$200 Million	$13.42 * 1,970$	26,437
Over \$200 Million	$6.71 * 500$	3,355
<b>Fee</b>		<b>\$33,792</b>