



MUTUAL ALERT

OCC Increases Assessment Rate for Federal Mutuals By 2.65%

The OCC increased the rates in the general assessment fee schedule for assets above \$40 billion by 16 percent to reflect the increased cost of supervising the largest institutions. The OCC increased all other rates in the general assessment fee schedule by 2.65 percent to account for inflation. The only basis given for the increase for banks under the \$40 billion threshold is inflation. This doubtlessly will further widen the advantage that state chartered banks enjoy in that they pay no fees to the FDIC as their primary federal regulator. It will have a disproportionate effect on mutuals as the vast majority are under a billion dollars in assets. It is not unusual for many of smaller mutuals under \$250 million in assets to entertain an examination detail that exceeds in number its employee count.

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