



Fiscal Year 2025 Supervisory Fees Presentation

Banking Division Assesses to Fund Its Appropriation

	Appropriation
2023	\$2,975,000
2024	\$3,082,500
2025	\$3,342,500

- ▶ 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
 - ▶ Business Development Corporations
- ▶ The increase in Appropriation for FY 2025 is to cover increased costs associated with Personnel Services and related Employee Benefits and travel, insurance, information technology, and contractual services.
- ▶ 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 Cash Balance

- ▶ The Banking Division assesses the institutions it supervises in order to end the current fiscal year with a sufficient cash balance to operate until assessments for the new fiscal year are fully paid.
 - ▶ June 30 – Fiscal Year Ends
 - ▶ Mid August – Assessments Mailed
 - ▶ Mid October – All Payments Received
- ▶ In the event the cash balance is greater than required, a credit is applied to reduce bank assessments.

The FY 2025 Calculation

▶ Banks

- ▶ Based on asset size as of the March 31st 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 31st 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
2025	33	\$22,000	\$94.95	\$47.48	\$23.74	\$11.87

Examples

(Asset sizes in Millions)

Bank with \$50 Million in Assets

Base Fee		22,000
	Fee	\$22,000

Bank with \$500 Million in Assets

Base Fee		22,000
50 Million to 500 Million	$94.95 * 450$	42,728
	Fee	\$64,728

Bank with \$1 Billion in Assets

Base Fee		22,000
50 Million to 500 Million	$94.95 * 450$	42,728
500 Million to 1 Billion	$47.48 * 500$	23,740
	Fee	\$88,468

Bank with \$20 Billion in Assets

Base Fee		22,000
50 Million to 500 Million	$94.95 * 450$	42,728
500 Million to 1 Billion	$47.48 * 500$	23,740
1 Billion to 10 Billion	$23.74 * 9,000$	213,660
Over 10 Billion	$11.87 * 10,000$	118,700
	Fee	\$420,828

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
2023	8	\$3,800	\$12.72	\$6.36	N/A	N/A
2024	8	\$4,000	\$13.42	\$6.71	N/A	N/A
2025	8	\$4,300	\$14.81	\$7.40	N/A	N/A

Examples (Asset sizes in hundred thousands)		
Credit Union with \$5 Million in Assets		
Base Fee		4,300
3 Million to 200 Million	$14.81 * 20$	296
Fee		\$4,596
Credit Union with \$50 Million in Assets		
Base Fee		4,300
3 Million to 200 Million	$14.81 * 470$	6,961
Fee		\$11,261
Credit Union with \$250 Million in Assets		
Base Fee		4,300
3 Million to 200 Million	$14.81 * 1,970$	29,176
Over 200 Million	$7.40 * 500$	3,700
Fee		\$37,176