FY 2027 Supervisory Fees

Banking Division Assesses to Fund Its Appropriation

FY	Appropriation
2025	$3,342,500
2026	$3,605,400
2027	$3,851,000

- The agency does not receive any General Funds. It operates 100% on other funds received from regulated institutions.
  - Banks
  - Credit Unions
  - Trust Companies
  - Savings and Loan Associations
  - Savings Banks
  - Business Development Corporation
- The increase in the Appropriation for FY 2027 is to cover increased costs primarily associated with Personnel Services and related Employee Benefits as well as information technology.
- South Carolina law establishes the authority for the Board of Financial Institutions to annually assess supervisory fees on the institutions that it regulates. Section 34-3-320 (savings and loan associations and banks); 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.

FY 2027 Calculation

- **Banks/Savings Banks/Saving and Loan Associations**
  - 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

Fiscal Year	# of Banks	Base Fee	$50 Million to $500 Million	$500 Million to $1 Billion	$1 Billion to $10 Billion	Over $10 Billion
2024	34	$23,000	$80.00	$40.00	$23.00	$10.00
2025	33	$22,000	$94.95	$47.48	$23.74	$11.87
2026	34	$20,000	$103.61	$51.80	$25.90	$12.95
2027	34	$15,000	$120.15	$60.07	$30.04	$15.02

Examples		
(Asset Sizes in Millions)		
Bank with $50 Million in Assets		
Base Fee		15,000
Fee		**$15,000**
Bank with $500 Million in Assets		
Base Fee		15,000
$50 Million to $500 Million	120.15 * 450	54,068
Fee		**$69,068**
Bank with $1 Billion in Assets		
Base Fee		15,000
$50 Million to $500 Million	120.15 * 450	54,068
$500 Million to $1 Billion	60.07 * 500	30,035
Fee		**$99,103**
Bank with $20 Billion in Assets		
Base Fee		15,000
$50 Million to $500 Million	120.15 * 450	54,068
$500 Million to $1 Billion	60.07 * 500	30,035
$1 Billion to $10 Billion	30.04 * 9,000	270,360
Over $10 Billion	15.02 * 10,000	150,200
Fee		**$519,663**

Credit Union Formula

Fiscal Year	# of Credit Unions	Base Fee	$3 Million to $200 Million	$200 Million to $500 Million	$500 Million to $1 Billion	Over $1 Billion
2024	8	$4,000	$13.42	$6.71	N/A	N/A
2025	8	$4,300	$14.81	$7.40	N/A	N/A
2026	8	$4,300	$16.06	$8.03	N/A	N/A
2027	8	$4,300	$17.01	$8.50	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	17.01 * 20	340
Fee		**$4,640**
Credit Union with $50 Million in Assets		
Base Fee		4,300
$3 Million to $200 Million	17.01* 470	7,995
Fee		**$12,295**
Credit Union with $250 Million in Assets		
Base Fee		4,300
$3 Million to $200 Million	17.01 * 1,970	33,510
Over $200 Million	8.50 * 500	4,250
Fee		**$42,060**