

Assessment Rate Tables were rescinded 11/29/01 by TB 48-18. Click [HERE](#) to link to TB 48-18. Fee Schedules were rescinded 9/23/03 by TB 48-19. Click [HERE](#) to link to RB 48-19.

Office of Thrift Supervision

January 1, 2000

Department of the Treasury

Thrift Bulletin

TB 48-17



Handbooks: **Thrift Activities**

Section: 071

Subject: **Assessments**

Assessments and Fees Under 12 CFR Part 502

RESCINDED

Summary: This bulletin revises the assessment rates and examination fees charged by OTS under 12 CFR Part 502. This Thrift Bulletin supersedes TB 48-15, dated November 30, 1998, and TB 48-16, dated January 24, 2000. This Bulletin is effective with the January 2001 assessment and shall remain in effect until further notice.

For Further Information Contact: Your Regional Office or Planning and Budget, Washington, DC.

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Introduction

The Office of Thrift Supervision imposes semiannual assessments on thrifts based on three components: the thrift's size, its condition, and the complexity of its portfolio. 12 CFR Part 502. Today's Thrift Bulletin:

- (1) revises the rate schedule for the size component of the assessment regulation by 3.5% on the first \$18 billion in assets to reflect inflation;
- (2) adjusts the hourly rate for examination fees from \$89 per hour to \$125 per hour; and
- (3) adjusts the treatment of trust assets under the complexity component.

This change is effective for the January 2001 assessment and examinations that commence after January 1, 2001. The revised assessment rates and fees shall remain in effect until further notice. The schedules for the other fees that OTS charges, which are not changed by today's Thrift Bulletin, are attached for completeness and ease of reference.

Size Component

The revisions to the size component reflect a 3.5% increase in assessment rates for the first \$18 billion in assets. This increase reflects an adjustment for the increase in the Consumer Price Index as reported by the Bureau of Labor Statistics for the period from September, 1999 to September, 2000. OTS will continue to monitor its costs and expenses to determine whether and to what extent the size component rates may need to be adjusted to reflect inflation and other factors affecting its costs. OTS last raised its assessment rates in December, 1992.

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Examination Fees

The fee for examinations of holding companies, affiliates, and the trust operations of institutions administering less than \$1 billion in trust assets has been increased from \$89 per hour to \$125 per hour. OTS examination fees were last adjusted in March, 1994. The new fees more closely reflect OTS's actual costs in conducting these examinations.

Revised Assessment Rates for Thrifts Administering Over \$ 1 Billion in Trust Assets

The revised assessment rates on trust assets¹ reflect OTS's experience with this aspect of the complexity component since its implementation in the January 1999 assessment. Based on a preliminary review, TB 48-16 differentiated between trust assets administered in a fiduciary capacity and those administered in a non-fiduciary capacity.

On March 1, 2000, OTS requested comment on proposed changes to the Thrift Financial Report (TFR) that would allow it, among numerous other changes, to collect more precise data about trust assets of thrifts. This additional information on trust assets will be used, in part, to better differentiate among different categories of trust assets for purposes of calculating this portion of the complexity component. To minimize the reporting burden on the industry, however, the agency has determined to delay implementing the majority of the proposed TFR changes, including the proposed changes to trust assets, until March 2002. In the interim, the agency believes, based in part upon comments received on the proposed changes to the TFR and in part upon its experience in examining and supervising trust institutions, that the current distinctions between fiduciary and non-fiduciary assets can be further refined and that OTS should modify the way it assesses non-fiduciary assets. As discussed below, these changes affect:

- 1) Institutions with more than \$1 billion in trust assets that act as trustee for self-directed Individual Retirement Accounts, which will now generally be treated as non-fiduciary assets for OTS assessment purposes;
- 2) Institutions with fiduciary assets of more than \$40 billion, which will be assessed at a lower rate reflecting increased economies of scale; and
- 3) Institutions with more than \$1 billion in trust assets that manage non-fiduciary assets, which will now be assessed based upon the amount of assets under management, using a sliding scale to reflect economies of scale, rather than upon examination hours.

Definitions

For purposes of this Thrift Bulletin, the term "fiduciary" includes all the capacities listed in 12 CFR §550.30. This would include, for example, a savings association serving as trustee for a 401(k) employee benefit plan where the plan participants make their own investment selections. It would also include a savings association serving as an investment adviser for an agency account if the savings association receives a fee for the investment advisory service regardless of whether the savings association has investment discretion. A final example is any account in which the savings association has investment discretion including accounts where the investment discretion is shared with a co-trustee or another party.

¹ For purposes of 12 C.F.R. Part 502 and this Thrift Bulletin, "trust assets" means those assets for which a savings association or any of its subsidiaries is providing asset management services. The industry uses the term "asset management" to mean the management of third party assets for a fee or commission. Asset management thus includes the provision of fiduciary services (personal, employee benefit, and corporate), investment advisory services, and agency arrangements including custody of assets.

Second, for purposes of this Thrift Bulletin, the term “non-fiduciary” includes any agency or custodial account or any account for which the savings association provides only safekeeping, escrow, or other similar services. It also includes any self-directed Individual Retirement Account for which the savings association is serving in the capacity of trustee or custodian provided the savings association does not exercise any investment discretion or provide investment advice.

Rate Categories

The attached chart has been modified to differentiate between trust assets held in a fiduciary capacity and those held in a non-fiduciary capacity. The former category has been assessed on a semiannual basis using a declining rate structure; the latter category has currently been charged examination fees rather than a semiannual assessment. The agency does not believe that this split structure has met the agency’s original goals of apportioning its examination and supervision costs and that an asset-based structure for both types of trust assets will better reflect the agency’s expenses in the examination and supervision of institutions with trust assets.

OTS will assess assets reported on TFR line SI 350 and held in a fiduciary capacity according to the rates set forth in the second column of the attached chart. For these assets, the only change is adding a new category for trust assets over \$40 billion.

Assets reported on SI 350 and held in a non-fiduciary capacity will be assessed using the rates set forth in the third column of the attached chart. These rates are significantly lower than the rates for fiduciary assets, reflecting the different levels of agency examination and supervision generally required for fiduciary and non-fiduciary assets. While the agency examines the operations and management that institutions have in place for both types of trust assets, its examination and supervision are generally more intensive when an institution exercises discretion in managing assets or provides investment advice than, for example, when it acts in a custodial capacity.

OTS will continue to monitor this area closely and will adjust its assessment rates and structure for trust assets held in various capacities as appropriate in future Thrift Bulletins.

As discussed above, the TFR does not currently differentiate among the types of trust assets each thrift institution administers. Until March, 2002, when the TFR will collect information differentiating among the types of trust assets, OTS staff will contact institutions that report more than \$1 billion in trust assets on line SI 350 to verify the amount of fiduciary and non-fiduciary assets involved. Based on that information, OTS will then compute the trust assets portion of the assessment.



—Richard M. Riccobono
Deputy Director

Semiannual OTS Assessment Schedule						
Size Component	If total assets (SC60) is:		The size component is:			
	Over:	But not over:	This amount:	Plus:	Of excess over:	
	\$0	\$67 million	\$1,294	.00015964	\$0	
	\$67 million	\$215 million	\$11,990	.00010648	\$67 million	
	\$215 million	\$1 billion	\$27,749	.00008518	\$215 million	
	\$1 billion	\$6.03 billion	\$94,615	.00006814	\$1 billion	
	\$6.03 billion	\$18 billion	\$437,359	.00005845	\$6.03 billion	
	\$18 billion	\$35 billion	\$1,137,006	.00004518	\$18 billion	
	\$35 billion		\$1,905,066	.00003388	\$35 billion	
	Alternative size assessment schedule for qualifying small institutions					
	\$0	\$67 million	\$0	.000172761	\$0	
	\$67 million	\$100 million	\$11,575	.000133872	\$67 million	
Condition Component	If the composite rating is:		Then the condition component is:			
	1 or 2		Zero			
	3		25 percent of the size component			
	4 or 5		50 percent of the size component			
Complexity Component	Complexity component category			Assessment rate		
	Principal amount of loans serviced for others (SI390), over \$1 billion, up to \$10 billion			.000010		
	Principal amount of loans serviced for others (SI390), over \$10 billion			.000005		
	Trust assets (SI 350) administered in a fiduciary capacity, up to but not over \$1 billion			.000015		
	Trust assets (SI 350) administered in a fiduciary capacity, over \$1 billion but not over \$10 billion			.000005		
	Trust assets (SI 350) administered in a fiduciary capacity, over \$10 billion but not over \$40 billion			.000001		
	Trust assets (SI 350) administered in a fiduciary capacity, over \$40 billion			.0000005		
	Trust assets (SI 350) administered in a non-fiduciary capacity, up to, but not over \$1 billion			.000002		
	Trust assets (SI 350) administered in a non-fiduciary capacity, over \$1 billion, but not over \$10 billion			.000001		
	Trust assets (SI 350) administered in a non-fiduciary capacity, over \$10 billion, but not over \$40 billion			.00000025		

Complexity Component	Complexity component category	Assessment rate
(Continued)		
	Trust assets (SI 350) administered in a non-fiduciary capacity, over \$40 billion	.0000001
	Principal amount of off-balance-sheet assets covered by recourse obligations or direct credit substitutes (CC455), over \$1 billion	.000030

Application Fee Schedule

Adjustable Rate Mortgage Index	
Applications to use an Alternative ARM Index.....	\$2,500
Notices to Establish or Adjust an ARM Index.....	\$300
Agency Office.....	
If an application contains a request to establish more than one agency office, include \$100 for each additional agency office.	\$900
Approval of Director and Officer.....	
The \$500 fee is per individual. The applicant must also include \$23 per each FBI background check required.	\$500
Branch	
Interstate	
Standard	\$1,900
Expedited	\$700
Intrastate	
Standard	\$1,900
Expedited	\$700
Change of Location	
Standard	\$900
Expedited	\$300
If an application contains a request to establish or relocate more than one branch office, include \$100 for each additional branch office.	
Bylaw Amendments	
Applications under 12 C.F.R. Sections 544.5(c)(1)and 552.5(b)(1).....	\$1,400
Notices under 12 C.F.R. Sections 544.5(c) and 552.5(b).....	\$0
Preapproved.....	\$0
Capital	
Dividend Notification in Excess of Limitation (12 C.F.R. Section 563.134(e)(1)).....	\$1,500
Dividend Notification within Safe Harbor Amount.....	\$0
Impermissible Subsidiary Capital	
Deduction Phase-in	\$200
Release of Dividend Agreement (12 C.F.R. Section 563.134(e)(3)).....	\$1,000
Release of Capital Maintenance Agreement.....	\$1,000
Repurchase of Stock (12 C.F.R. Section 563b.3(g)(3)).....	\$300
Sub Debt/Mandatorily Redeemable Preferred Stock in Capital (12 C.F.R. Section 563.81)	
Standard.....	\$5,300
Expedited	\$1,700
Change of Control	
No additional fee is required for related interim and merger applications (if applicable). The applicant must also include \$23 per each FBI background check required.	\$12,400
Charter Amendments	
Applications (12 C.F.R. Sections 544.2(a)(2)(i) and 552.4(a)(2)(i)).....	\$1,400
Notices (12 C.F.R. Sections 544.2(a)(2)(ii) and 552.4(a)(2)(ii)).....	\$100
Preapproved.....	\$0

Application Fee Schedule—2

Charter Certificate \$100
This fee is for associations that request a new or replacement charter certificate. A charter certificate is optional.

Charter Conversions

Conversion of OTS-regulated State-Chartered Savings Assoc. to OTS-regulated
Federal Savings Assoc..... \$1,400
Conversion of National Bank, Commercial Bank, Credit Union or non OTS-regulated State Bank
to Federal Savings Assoc..... \$5,200

(If Holding Co. application is involved then only holding company fees apply.)

Combinations and Transfers

Bank Merger Act Transactions (Under OTS)
Combinations Involving Thrifts \$4,000
Combinations with Bank (Thrift Survives)..... \$8,000
Branch Purchase From Thrift \$4,000
Branch Purchase From Bank \$4,000
(Per OTS-regulated institution)

(If an OTS Holding Co. application is involved then only holding company fees apply.)

Non-Bank Merger Act Transactions (Under OTS)

Conversion to National or State Bank
Applications..... \$900
Notifications..... \$200

Combinations with Bank (Bank Survives)

Noti?cations \$200

Branch Sales to Bank (12 C.F.R. Section 563.22(c))

Applications..... \$4,000
Notice \$200

Transfer of Assets or Liabilities (12 C.F.R. Section 563.22(c))

Applications..... \$4,000
Notice \$200

(Fees for all combination and transfer applications are per OTS-regulated institution.)

Conversions (Mutual to Stock)

Standard Conversions (Form AC) \$6,400
w/H-(e)1-S (Form AC included)..... \$8,400
w/Merger (Form AC included)..... \$14,400
w/Holding Company (Form AC included) \$14,400

If the conversion involves a public offering of stock, the applicant must also pay a fee of 1/33rd of one percent of the maximum aggregate price at which the securities are proposed to be offered. See Rule 457 under the Securities Act of 1933.

Deregistration as a Holding Company (12 C.F.R. Section 584.1(d)) \$900
If filed with a Divestiture of Control application, the combined total fee for both transactions is only \$900.

Divestiture of Control \$900
If filed with a Deregistration application, the combined total fee for both transactions is only \$900.

Application Fee Schedule—3

Extension of Time..... \$300
 A fee is required when an applicant requests an extension of the time period set forth in an approval letter or Director's order.

Holding Company

Form H-(e)1 \$14,400
 Form H-(e)2 \$14,400
 Form H-(e)3 \$14,400
 Form H-(e)4 \$1,000
 Form H-(e)1-S \$2,000

No additional fee is required for related interim and merger applications (if applicable). The applicant must also include \$23 per each FBI background check required. If an H-(e)1-S becomes an H-(e)1, the applicant must pay an additional \$12,400.

Holding Company applications in connection with Charter Conversions or Combinations with Banks. \$7,200

(Fee for holding company applications include fees for all related filings (i.e. Permission to Organize, Combination applications.))

Holding Company applications from applicants seeking to take the 10(l) election of HOLA \$2,000

Loans to One Borrower

Standard \$2,500
 Expedited \$800

Management Interlock \$2,600

Modification of Condition of Approval \$2,700

Mutual Holding Company Reorganization (12 U.S.C. 1467a(o))

Form MHC-1 \$8,000
 Form MHC-2 (Initial Public or Private Offering)..... \$6,400
 Form MHC-2 (Secondary Public or Private Offering) \$6,400
 Waiver of Dividends to MHC \$1,500
 Multi-tier Reorganization \$2,000

Operating Subsidiary

Standard Application \$3,000
 Expedited Notice..... \$1,000

Permissible Bank Holding Company Activities of Savings and Loan Holding Companies (12 C.F.R. Section 584.2-2) \$300

Permission to Organize \$14,400

Prescribed Services and Activities of Savings and Loan Holding Companies (12 C.F.R. Section 584.2-1) \$300

Qualified Stock Issuance (12 C.F.R. Section 574.8)..... \$12,400

Rebuttal of Concerted Action \$5,600

Rebuttal of Control..... \$4,000

Request for Exception from a Regulation \$2,500

Application Fee Schedule—4

Section 563b.3(i).....	\$4,700
This fee is not charged when the application is filed in conjunction with an application under Part 574.	
Securities Offerings – Part 563g	
The fee is 1/33rd of one percent of the maximum aggregate price at which the securities are proposed to be offered. See also Rule 457 under the Securities Act of 1933.	
Form 12G –	
There is no fee for securities sales reports filed pursuant to 12 C.F.R. Section 563g.12 for offerings under 12 C.F.R. Sections 563g.2 and 563g.4.	
Service Corporations	
Establishment of New Activity (12 C.F.R. Section 559.11).....	\$3,000
Establishment of New Activity Notice preapproved	\$1,000
Increase of Investment Notice (12 C.F.R. Section 559.5)	\$300
Trust Powers	\$2,100
Voluntary Dissolution (12 C.F.R. Section 546.4).....	\$1,000
Fee not required where all of the assets and all of the liabilities of a thrift are acquired by another bank or thrift.	

Miscellaneous Fee Schedule

Examination Fees

Holding Companies.....	\$125/hr.
Affiliates	\$125/hr.
Trust Examinations of Savings Associations Administering Less Than \$1 Billion of Trust Assets.	\$125/hr.
Justice Department Criminal Referrals.....	\$425/day

Publication Fee Charges

Refer to the OTS Publications listing for the current publications fees. The listing is published on the OTS website, www.ots.treas.gov. and can also be obtained from OTS, Publications Division, 1700 G Street, N.W., Washington, D.C. 20552.

FOIA Fee Charges

According to Category of Requester as Established in the 1987 Amendment to the FOIA.

Commercial

Duplication	\$.15 per page
Search/Review	\$30.00 per hour or fraction thereof
Computer Charges (Thrift Financial Report).....	\$ 4.00 processing fee per request
.....	\$ 3.00 per Statement of Condition/Operation
.....	\$ 10 for a full Thrift Financial Report

Educational Institutions, Non-Commercial Scientific Institutions, Representatives of the News Media

The first 100 pages shall be furnished without charge. Additional documents/reports will be furnished for reproduction costs alone (no search fees).

All other Requesters

The first 100 pages and the first two hours of search time shall be furnished without charge. Thereafter they shall be charged the same as commercial requesters.

Gold Seal Fee Charges

All documents issued by the Office of Thrift Supervision requiring affixation of the official gold seal will cost \$50.00 per gold seal requested.

Fee Waiver Policy

As set forth in 12 C.F.R. § 502.60, under unusual circumstances the Director, or the Director's designee, may adjust, add, waive, or eliminate a fee. Such adjustments and waivers are not common. Circumstances in which the agency has waived fees include:

Misc. Fee Schedule—2

- (i) The savings association seeks an exception from a recent change in a regulation that in and of itself, rather than any new action by the association, caused an association in compliance with the former regulation to become out of compliance. Such fees will generally only be waived if the association files the request for regulatory exception within 90 days of the regulatory change.
- (ii) Change of control notices or holding company applications involving non-material increases in share ownership by acquirers that have previously received approval or non-objection under 12 C.F.R. Part 574 or other acquirers whose acquisitions would be aggregated with approved parties due to a presumption of concerted action.
- (iii) Situations where, due to the applicant's size or financial condition, a fee is not economically feasible or justifiable.
- (iv) The agency's actual processing time and costs are minimal because of revised procedures or efficiencies not contemplated when the agency set the fee.

Securities Exchange Act of 1934 Filings

For any other securities filings not listed, the Office of Thrift Supervision generally will charge the same fee as the Securities and Exchange Commission.

Proxy Statement.....	(A)
Proxy Statement/Contest.....	(B)
Merger Proxy Statement.....	(C)
Form 3.....	no fee
Form 4.....	no fee
Form 5.....	no fee
Form 8-A.....	no fee
Form 8-B.....	no fee
Form 8-K.....	no fee
Form 10.....	\$250
Form 10-SB.....	\$250
Form 10-C.....	no fee
Form 10-K.....	\$250
Form 10-KSB.....	\$250
Form 10-Q.....	no fee, but see below*
Form 10-QSB.....	no fee, but see below*
Form 11-K.....	no fee
Form 12b-25.....	no fee
Form 15.....	no fee
Schedule 13D.....	no fee
Schedule 13G.....	no fee
Schedule 13E-3.....	(D)
Schedule 13E-4.....	(D)
Schedule 14D-1.....	(E)
Schedule 14D-9.....	no fee
Submission to exclude a shareholder proposal under rule 14a-8.....	\$250

*Amendments to the following forms and schedules when required by the Office of Thrift Supervision:

Form 10-K.....	\$250
Form 10-KSB.....	\$250
Form 10-Q.....	\$250

Securities Filings—2

Form 10-QSB	\$250
Schedule 13D.....	\$100
Schedule 13G.....	\$100

FOOTNOTES

(A) Proxy Statements:

1. For definitive proxy material relating to a solicitation for which the savings association does not file preliminary proxy material, a fee of \$125 is charged. See Rule 14a-6(i) under the Securities Exchange Act of 1934 (“Exchange Act”).
2. For preliminary proxy material that solicits proxies for business for which a stockholder vote is necessary, but apparently no controversy is involved, a fee of \$125 is charged. See Rule 14a-6(i) under the Exchange Act.

(B) For preliminary proxy material involving a proxy contest, each party to the controversy shall pay a fee of \$4,100.

(C) For preliminary proxy material involving acquisitions, mergers, consolidations and reorganizations, a fee of 1/33rd of one percent of the proposed cash payment or of the value of the securities and other property to be transferred to securities holders in the transaction is charged. See Rule 14a-6(i) and Rule 0-11 under the Exchange Act. If the transaction involves the filing of a registration statement with the Securities and Exchange Commission for the registration under the Securities Act of 1933 of securities to be issued by a holding company in the transaction, the fee for the preliminary proxy material filed with the Office of Thrift Supervision shall be \$1,000. If the preliminary proxy material involves a simple holding company reorganization that is exempt from registration pursuant to section 3(a)(12) of the Securities Exchange Act of 1934, the fee for the preliminary proxy material filed with the OTS shall be \$1,000.

(D) A fee of 1/33rd of one percent of the value of the securities proposed to be acquired by the acquiring person is charged. See Rule 0-11 under the Exchange Act.

(E) A fee of 1/33rd of one percent of the aggregate of the cash or of the value of the securities or other property offered by the bidder is charged. See Rule 0-11 under the Exchange Act.