

2024- 2025 NCUA OPERATING BUDGET										
Office	2023 Board Approved Budget	2024 Requested Budget	2023 - 2024 Change		2025 Requested Budget	2024 - 2025 Change		Authorized Positions		
								2023	2024	2025
Eastern Region				0.6%		3,004,050	5.2%	261	264	264
Southern Region				4.4%	60,977,698	3,332,848	6.5%	231	234	234
Western Region	57,631,578	57,973,649	342,070	3.4%	54,867,113	3,632,780	6.4%	245	248	248
Office of National Examinations and Supervision	49,385,910	56,971,428	1,866,915	17.8%	60,604,208		5.3%	50	54	54
Office of the Board	55,104,513	3,813,901	2,547,540	4.8%	17,777,913		2.5%			
Office of the Executive Director	14,340,394	3,386,986	184,414	23.4%	4,338,230	889,979	3.8%	13	13	13
Federal Financial Institutions Examination Council	2,135,000	3,998,314	184,414	10.1%	4,097,424	99,110	0.0%	10	10	10
Office of the Ombudsman	339,459	4,180,635	793,649	71.2%	749,656	157,595	29.0%	-	-	-
Office of Ethics Counsel	2,127,397	2,350,000	215,000	5.0%	2,350,000		4.6%	2	2	3
Office of Business Innovation	3,657,128		241,592	34.9%		168,604	7.3%	7	7	7
Office of Continuity and Security Management	5,443,326	2,233,522	106,125	6.5%	2,335,979	102,456	3.9%	12	15	15
Office of Minority and Women Inclusion	3,916,527	4,931,853	1,274,725	12.7%	5,293,481	361,628	3.4%	12	12	13
Office of the Chief Economist	2,586,511	5,797,907	354,581	14.6%	4,563,315	227,707	4.3%	10	10	10
Office of Consumer Financial Protection	7,307,512	4,414,174	497,647	13.5%	3,090,371	149,141	2.3%	8	8	8
Office of the Chief Financial Officer		2,963,274	376,762	9.5%	8,489,463	127,098	3.3%	30	31	31
Cross-cutting agency expenses		8,295,407	987,896	-6.0%	26,088,479	194,056	126.0%	54	55	55
Office of the Chief Information Officer	23,080,362	25,264,361	2,183,999	12.4%	824,118	23,463,991	3.1%	-	-	-
(19,815,549)		(18,622,495)	1,193,054		4,841,496					
Credit Union Resources and Expansion	9,380,550	62,568,571	6,882,074	15.9%	64,477,763	1,909,192	6.2%	49	50	50
Office of Examination & Insurance	55,686,497	10,873,394	1,492,844	5.4%		678,634	5.3%	39	41	41
Office of General Counsel		16,554,806	848,983	8.3%	17,439,401	884,595	5.2%	50	53	53
Office of Inspector General	15,705,823	4,072,247	1,145,154	5.3%	15,697,857	771,823	3.5%	46	46	47
Office of Human Resources	13,780,880	4,290,027	217,780	11.6%	4,439,316	149,289	10.7%	10	10	10
Office of External Affairs and Communication	5,464,076	22,640,418	2,356,327	18.4%	25,071,172	2,430,754	1.5%	45	46	47
Asset Management and Assistance Center	20,284,090	3,342,884	1,005,063	20.1%	6,568,896	99,758	4.5%	14	15	15
		6,469,138			6,702,126			22	23	23
Total Operating Budget	\$ 344,158,000	\$ 418,749,000	\$ 30,336,000	8.8%	\$ 418,439,000	\$ 43,945,000	11.7%	1,220	1,247	1,251

OFFICE OF THE CHAIRMAN: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	4.0	4.0	-	0.0%	4.0	-	0.0%
Employee Compensation	1,008,399	1,089,761	81,361	8.1%	1,118,596	28,835	2.6%
Salaries	711,637	765,019	53,382	7.5%	786,996	21,977	2.9%
Benefits	296,763	324,742	27,979	9.4%	331,600	6,858	2.1%
Travel	50,000	50,000	-	0.0%	50,000	-	0.0%
Rent /Comm/Util	2,250	2,250	-	0.0%	2,250	-	0.0%
Administrative	10,000	10,000	-	0.0%	10,000	-	0.0%
Contracted Services	43,000	39,000	(4,000)	-9.3%	39,000	-	0.0%
Total	\$ 1,113,649	\$ 1,191,011	\$ 77,361	6.9%	\$ 1,219,846	\$ 28,835	2.4%

BOARD MEMBER HAUPTMAN: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	3.0	3.0	-	0.0%	3.0	-	0.0%
Employee Compensation	713,132	752,009	38,877	5.5%	765,530	13,521	1.8%
Salaries	500,283	525,639	25,357	5.1%	536,161	10,522	2.0%
Benefits	212,849	226,370	13,521	6.4%	229,369	3,000	1.3%
Travel	50,000	50,000	-	0.0%	50,000	-	0.0%
Rent /Comm/Util	6,750	6,750	-	0.0%	6,750	-	0.0%
Administrative	14,000	14,000	-	0.0%	14,000	-	0.0%
Contracted Services	83,000	83,000	-	0.0%	83,000	-	0.0%
Total	\$ 866,882	\$ 905,759	\$ 38,877	4.5%	\$ 919,280	\$ 13,521	1.5%

BOARD MEMBER HOOD: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	3.0	3.0	-	0.0%	3.0	-	0.0%
Employee Compensation	803,036	784,822	(18,215)	-2.3%	800,058	15,237	1.9%
Salaries	569,061	551,586	(17,475)	-3.1%	563,464	11,878	2.2%
Benefits	233,976	233,236	(740)	-0.3%	236,595	3,359	1.4%
Travel	65,000	65,000	-	0.0%	65,000	-	0.0%
Rent /Comm/Util	6,750	6,750	-	0.0%	6,750	-	0.0%
Administrative	14,000	14,000	-	0.0%	14,000	-	0.0%
Contracted Services	98,000	98,000	-	0.0%	98,000	-	0.0%
Total	\$ 986,786	\$ 968,572	\$ (18,215)	-1.8%	\$ 983,808	\$ 15,237	1.6%

OFFICE OF THE BOARD: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	13.0	13.0	-	-	13.0	-	0.0%
Employee Compensation	3,300,151	3,484,564	184,414	5.6%	3,583,674	99,110	2.8%
Salaries	2,329,860	2,452,739	122,879	5.3%	2,529,034	76,295	3.1%
Benefits	970,290	1,031,825	61,535	6.3%	1,054,641	22,815	2.2%
Travel	169,000	169,000	-	0.0%	169,000	-	0.0%
Rent /Comm/Util	17,750	16,250	(1,500)	-8.5%	16,250	-	0.0%
Administrative	39,000	40,500	1,500	3.8%	40,500	-	0.0%
Contracted Services	288,000	288,000	-	0.0%	288,000	-	0.0%
Total	\$ 3,813,901	\$ 3,998,314	\$ 184,414	4.8%	\$ 4,097,424	\$ 99,110	2.5%

OFFICE OF THE EXECUTIVE DIRECTOR: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	10.0	10.0	-	0.0%	10.0	-	0.0%
Employee Compensation	2,841,236	3,284,885	443,649	15.6%	3,442,480	157,595	4.8%
Salaries	2,006,694	2,318,339	311,645	15.5%	2,439,545	121,206	5.2%
Benefits	834,542	966,546	132,004	15.8%	1,002,935	36,389	3.8%
Travel	30,000	30,000	-	0.0%	30,000	-	0.0%
Rent /Comm/Util	20,000	20,000	-	0.0%	20,000	-	0.0%
Administrative	2,150,250	2,375,250	225,000	10.5%	2,375,250	-	0.0%
ED Core	15,250	25,250	10,000	65.6%	25,250	-	0.0%
FFIEC	2,135,000	2,350,000	215,000	10.1%	2,350,000	-	0.0%
Contracted Services	480,500	820,500	340,000	70.8%	820,500	-	0.0%
Total	\$ 5,521,986	\$ 6,530,635	\$ 1,008,649	18.3%	\$ 6,688,230	\$ 157,595	2.4%

OFFICE OF THE OMBUDSMAN: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	2.0	2.0	-	0.0%	3.0	1.0	50.0%
Employee Compensation	324,459	568,552	244,092	75.2%	734,656	166,104	29.2%
Salaries	235,719	402,580	166,862	70.8%	518,300	115,720	28.7%
Benefits	88,741	165,971	77,231	87.0%	216,356	50,385	30.4%
Travel	5,000	2,500	(2,500)	-50.0%	5,000	2,500	100.0%
Rent /Comm/Util	2,000	2,000	-	-	2,000	-	0.0%
Administrative	1,000	1,000	-	-	1,000	-	0.0%
Contracted Services	7,000	7,000	-	-	7,000	-	0.0%
Total	\$ 339,459	\$ 581,052	\$ 241,592	71.2%	\$ 749,656	\$ 168,604	29.0%

OFFICE OF ETHICS COUNSEL: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	7.0	7.0	-	0.0%	7.0	-	0.0%
Employee Compensation	1,969,608	2,123,270	153,662	7.8%	2,225,727	102,456	4.8%
Salaries	1,414,524	1,514,785	100,262	7.1%	1,593,980	79,195	5.2%
Benefits	555,084	608,485	53,401	9.6%	631,746	23,261	3.8%
Travel	15,000	15,000	-	0.0%	15,000	-	0.0%
Rent /Comm/Util	4,200	-	(4,200)	-100.0%	-	-	0.0%
Administrative	3,000	3,000	-	0.0%	3,000	-	0.0%
Contracted Services	135,589	92,252	(43,337)	-32.0%	92,252	-	0.0%
Total	\$ 2,127,397	\$ 2,233,522	\$ 106,125	5.0%	\$ 2,335,979	\$ 102,456	4.6%

OFFICE OF BUSINESS INNOVATION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	12.0	15.0	3.0	25.0%	15.0	-	0.0%
Employee Compensation	3,198,282	4,103,729	905,447	28.3%	4,431,557	327,828	8.0%
Salaries	2,269,788	2,905,330	635,542	28.0%	3,149,066	243,737	8.4%
Benefits	928,494	1,198,400	269,905	29.1%	1,282,491	84,091	7.0%
Travel	95,700	100,000	4,300	4.5%	133,800	33,800	33.8%
Rent /Comm/Util	8,100	9,000	900	11.1%	9,000	-	0.0%
Administrative	6,300	6,300	-	0.0%	6,300	-	0.0%
Contracted Services	348,746	712,824	364,078	104.4%	712,824	-	0.0%
Total	\$ 3,657,128	\$ 4,931,853	\$ 1,274,725	34.9%	\$ 5,293,481	\$ 361,628	7.3%

OFFICE OF CONTINUITY AND SECURITY MANAGEMENT: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	12.0	12.0	-	-	13.0	1.0	8.3%
Employee Compensation	3,113,687	3,403,080	289,393	9.3%	3,630,787	227,707	6.7%
Salaries	2,208,430	2,414,873	206,444	9.3%	2,583,121	168,248	7.0%
Benefits	905,257	988,206	82,949	9.2%	1,047,666	59,460	6.0%
Travel	20,000	25,000	5,000	25.0%	25,000	-	0.0%
Rent /Comm/Util	57,200	55,000	(2,200)	-3.8%	55,000	-	0.0%
Administrative	36,000	36,000	-	0.0%	36,000	-	0.0%
Contracted Services	2,216,439	2,278,827	62,388	2.8%	2,278,827	-	0.0%
Total	\$ 5,443,326	\$ 5,797,907	\$ 354,581	6.5%	\$ 6,025,614	\$ 227,707	3.9%

OFFICE OF MINORITY AND WOMEN INCLUSION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	10.0	10.0	-	0.0%	10.0	-	0.0%
Employee Compensation	2,662,993	2,904,975	241,982	9.1%	3,044,390.8	139,416	4.8%
Salaries	1,886,248	2,062,228	175,980	9.3%	2,170,044	107,816	5.2%
Benefits	776,745	842,747	66,002	8.5%	874,346	31,600	3.7%
Travel	61,100	60,000	(1,100)	-1.8%	69,725	9,725	16.2%
Rent /Comm/Util	14,650	11,550	(3,100)	-21.2%	11,550	-	0.0%
Administrative	182,315	184,180	1,865	1.0%	184,180	-	0.0%
Contracted Services	995,469	1,253,469	258,000	25.9%	1,253,469	-	0.0%
Total	\$ 3,916,527	\$ 4,414,174	\$ 497,647	12.7%	\$ 4,563,315	\$ 149,141	3.4%

OFFICE OF THE CHIEF ECONOMIST: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	8.0	8.0	-	0.0%	8.0	-	0.0%
Employee Compensation	2,347,767	2,629,911	282,143	12.0%	2,757,008	127,098	4.8%
Salaries	1,679,964	1,885,251	205,287	12.2%	1,983,815	98,564	5.2%
Benefits	667,803	744,659	76,856	11.5%	773,194	28,534	3.8%
Travel	20,000	20,000	-	0.0%	20,000	-	0.0%
Rent /Comm/Util	4,200	4,200	-	0.0%	4,200	-	0.0%
Administrative	210,230	304,849	94,619	45.0%	304,849	-	0.0%
Contracted Services	4,314	4,314	-	0.0%	4,314	-	0.0%
Total	\$ 2,586,511	\$ 2,963,274	\$ 376,762	14.6%	\$ 3,090,371	\$ 127,098	4.3%

OFFICE OF CONSUMER FINANCIAL PROTECTION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	30.0	31.0	1.0	3.3%	31.0	-	0.0%
Employee Compensation	6,644,152	7,491,112	846,961	12.7%	7,862,693	371,581	5.0%
Salaries	4,664,683	5,240,507	575,824	12.3%	5,522,696	282,189	5.4%
Benefits	1,979,469	2,250,605	271,136	13.7%	2,339,998	89,392	4.0%
Travel	236,437	650,000	413,563	174.9%	472,475	(177,525)	-27.3%
Rent /Comm/Util	42,543	36,795	(5,748)	-13.5%	36,795	-	0.0%
Administrative	23,880	17,500	(6,380)	-26.7%	17,500	-	0.0%
Contracted Services	360,500	100,000	(260,500)	-72.3%	100,000	-	0.0%
Total	\$ 7,307,512	\$ 8,295,407	\$ 987,896	13.5%	\$ 8,489,463	\$ 194,056	2.3%

OFFICE OF THE CHIEF FINANCIAL OFFICER: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	54.0	55.0	1.0	1.9%	55.0	-	0.0%
Employee Compensation	14,513,938	17,352,685	2,838,747	19.6%	18,245,274	892,589	5.1%
Salaries	10,394,754	11,679,275	1,284,521	12.4%	12,248,772	569,497	4.9%
OCFO	8,750,156	9,885,627	1,135,471	13.0%	10,410,669	525,042	5.3%
Crosscutting	1,644,598	1,793,648	149,050	9.1%	1,838,103	44,455	2.5%
Benefits	4,119,184	5,673,410	1,554,226	37.7%	5,996,502	323,092	5.7%
OCFO	3,703,765	4,182,687	478,922	12.9%	4,344,763	162,076	3.9%
Crosscutting	415,419	1,490,723	1,075,304	258.8%	1,651,739	161,016	10.8%
Travel	100,483	51,720	(48,763)	-48.5%	50,240	(1,480)	-2.9%
OCFO	100,000	50,000	(50,000)	-50.0%	50,000	-	0.0%
Crosscutting	483	1,720	1,237	256.1%	240	(1,480)	-86.0%
Rent /Comm/Util	1,458,259	1,972,375	514,116	35.3%	2,155,375	183,000	9.3%
OCFO	1,458,000	1,972,300	514,300	35.3%	2,154,300	182,000	9.2%
Crosscutting	259	75	(184)	-71.0%	1,075	1,000	1333.3%
Administrative	2,028,293	2,068,280	39,987	2.0%	2,023,280	(45,000)	-2.2%
OCFO	680,000	718,000	38,000	5.6%	673,000	(45,000)	-6.3%
Crosscutting	1,348,293	1,350,280	1,987	0.1%	1,350,280	-	0.0%
Contracted Services	(14,836,160)	(14,803,194)	32,966	-0.2%	8,455,806	23,259,000	-157.1%
OCFO	8,388,441	8,455,747	67,306	0.8%	8,455,747	-	0.0%
Crosscutting	(23,224,601)	(23,258,941)	(34,340)	0.1%	59	23,259,000	-100.0%
Total	\$ 3,264,813	\$ 6,641,866	\$ 3,377,053	103.4%	\$ 30,929,975	\$ 24,288,109	365.7%
OCFO Total	23,080,362	25,264,361	2,183,999	9.5%	26,088,479	824,118	3.3%
Crosscutting	(19,815,549)	(18,622,495)	1,193,054	-6.0%	4,841,496	23,463,991	-126.0%

OFFICE OF THE CHIEF INFORMATION OFFICER: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	49.0	50.0	1.0	2.0%	50.0	-	0.0%
Employee Compensation	11,882,390	14,440,258	2,557,868	21.5%	15,129,450	689,192	4.8%
Salaries	8,427,312	10,246,520	1,819,208	21.6%	10,780,279	533,759	5.2%
Benefits	3,455,078	4,193,738	738,660	21.4%	4,349,171	155,433	3.7%
Travel	85,000	60,000	(25,000)	-29.4%	60,000	-	0.0%
Rent /Comm/Util	2,753,863	3,580,607	826,744	30.0%	3,580,607	-	0.0%
Administrative	30,000	30,000	-	0.0%	30,000	-	0.0%
Contracted Services	40,935,244	44,457,706	3,522,462	8.6%	45,677,706	1,220,000	2.7%
Total	\$ 55,686,497	\$ 62,568,571	\$ 6,882,075	12.4%	\$ 64,477,763	\$ 1,909,192	3.1%

OFFICE OF NATIONAL EXAMINATIONS AND SUPERVISION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	50.0	54.0	4.0	8.0%	54.0	-	0.0%
Employee Compensation	12,930,035	15,268,184	2,338,149	18.1%	16,058,163	789,979	5.2%
Salaries	9,102,957	10,808,978	1,706,021	18.7%	11,418,189	609,211	5.6%
Benefits	3,827,078	4,459,206	632,128	16.5%	4,639,973	180,767	4.1%
Travel	1,005,000	1,200,000	195,000	19.4%	1,300,000	100,000	8.3%
Rent /Comm/Util	34,400	50,000	15,600	45.3%	50,000	-	0.0%
Administrative	61,950	44,040	(17,910)	-28.9%	44,040	-	0.0%
Contracted Services	309,009	325,710	16,701	5.4%	325,710	-	0.0%
Total	\$ 14,340,394	\$ 16,887,934	\$ 2,547,540	17.8%	\$ 17,777,913	\$ 889,979	5.3%

OFFICE OF CREDIT UNION RESOURCE AND EXPANSION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	39.0	41.0	2.0	5.1%	41.0	-	0.0%
Employee Compensation	8,280,550	10,043,394	1,762,844	21.3%	10,572,028	528,634	5.3%
Salaries	5,800,843	7,028,250	1,227,407	21.2%	7,430,498	402,248	5.7%
Benefits	2,479,707	3,015,144	535,437	21.6%	3,141,530	126,386	4.2%
Travel	300,000	200,000	(100,000)	-33.3%	350,000	150,000	75.0%
Rent /Comm/Util	42,000	34,000	(8,000)	-19.0%	34,000	-	0.0%
Administrative	42,000	35,000	(7,000)	-16.7%	35,000	-	0.0%
Contracted Services	716,000	561,000	(155,000)	-21.6%	561,000	-	0.0%
Total	9,380,550	10,873,394	1,492,844	15.9%	11,552,028	\$ 678,634	6.2%

OFFICE OF EXAMINATION AND INSURANCE: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	50.0	53.0	3.0	6.0%	53.0	-	0.0%
Employee Compensation	13,042,468	14,706,706	1,664,238	12.8%	15,440,341	733,635	5.0%
Salaries	9,271,480	10,400,782	1,129,302	12.2%	10,964,905	564,122	5.4%
Benefits	3,770,988	4,305,924	534,936	14.2%	4,475,436	169,512	3.9%
Travel	603,068	445,000	(158,068)	-26.2%	595,960	150,960	33.9%
Rent /Comm/Util	41,100	34,500	(6,600)	-16.1%	34,500	-	0.0%
Administrative	428,164	248,600	(179,564)	-41.9%	248,600	-	0.0%
Contracted Services	1,591,023	1,120,000	(471,023)	-29.6%	1,120,000	-	0.0%
Total	\$ 15,705,823	\$ 16,554,806	\$ 848,983	5.4%	\$ 17,439,401	\$ 884,595	5.3%

OFFICE OF GENERAL COUNSEL: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	46.0	46.0	-	0.0%	47.0	1.0	2.2%
Employee Compensation	13,248,880	14,348,034	1,099,154	8.3%	15,119,857	771,823	5.4%
Salaries	9,489,528	10,253,644	764,116	8.1%	10,841,553	587,909	5.7%
Benefits	3,759,352	4,094,390	335,038	8.9%	4,278,304	183,914	4.5%
Travel	100,000	90,000	(10,000)	-10.0%	90,000	-	0.0%
Rent /Comm/Util	10,000	3,000	(7,000)	-70.0%	3,000	-	0.0%
Administrative	7,000	5,000	(2,000)	-28.6%	5,000	-	0.0%
Contracted Services	415,000	480,000	65,000	15.7%	480,000	-	0.0%
Total	\$ 13,780,880	\$ 14,926,034	\$ 1,145,154	8.3%	\$ 15,697,857	\$ 771,823	5.2%

OFFICE OF HUMAN RESOURCES: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	45.0	46.0	1.0	2.2%	47.0	1.0	2.2%
Employee Compensation	11,720,037	13,496,410	1,776,372	15.2%	14,327,164	830,754	6.2%
Salaries	7,577,672	8,512,523	934,851	12.3%	9,130,520	617,997	7.3%
Benefits	4,142,365	4,983,887	841,521	20.3%	5,196,644	212,757	4.3%
Travel	3,066,000	2,460,000	(606,000)	-19.8%	3,260,000	800,000	32.5%
Rent /Comm/Util	409,700	328,600	(81,100)	-19.8%	728,600	400,000	121.7%
Administrative	1,150,100	1,165,950	15,850	1.4%	1,365,950	200,000	17.2%
Contracted Services	3,938,253	5,189,458	1,251,205	31.8%	5,389,458	200,000	3.9%
Total	\$ 20,284,090	\$ 22,640,418	\$ 2,356,327	11.6%	\$ 25,071,172	\$ 2,430,754	10.7%

OFFICE OF EXTERNAL AFFAIRS AND COMMUNICATION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	14.0	15.0	1.0	6.7%	15.0	-	0.0%
Employee Compensation	3,455,676	3,932,738	477,063	13.8%	4,062,496	129,758	3.3%
Salaries	2,439,214	2,775,240	336,025	13.8%	2,875,928	100,689	3.6%
Benefits	1,016,461	1,157,499	141,038	13.9%	1,186,568	29,069	2.5%
Travel	117,000	50,000	(67,000)	-57.3%	50,000	-	0.0%
Rent /Comm/Util	38,500	32,500	(6,000)	-15.6%	32,500	-	0.0%
Administrative	108,900	174,400	65,500	60.1%	144,400	(30,000)	-17.2%
Contracted Services	1,744,000	2,279,500	535,500	30.7%	2,279,500	-	0.0%
Total	\$ 5,464,076	\$ 6,469,138	\$ 1,005,063	18.4%	\$ 6,568,896	\$ 99,758	1.5%

ASSET MANAGEMENT AND ASSISTANCE CENTER: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	22.0	23.0	1.0	4.3%	23.0	-	0.0%
Employee Compensation	5,024,744	5,952,098	927,354	18.5%	6,237,892	285,794	4.8%
Salaries	3,520,833	4,185,609	664,776	18.9%	4,404,281	218,673	5.2%
Benefits	1,503,911	1,766,489	262,578	17.5%	1,833,611	67,121	3.8%
Travel	139,200	125,280	(13,920)	-10.0%	125,280	-	0.0%
Rent /Comm/Util	15,015	6,113	(8,902)	-59.3%	6,113	-	0.0%
Administrative	45,425	65,341	19,916	43.8%	65,341	-	0.0%
Contracted Services	118,500	267,500	149,000	125.7%	267,500	-	0.0%
Total	\$ 5,342,884	\$ 6,416,332	\$ 1,073,448	20.1%	\$ 6,702,126	\$ 285,794	4.5%

EASTERN REGION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	261.0	264.0	3.0	1.1%	264.0	-	0.0%
Employee Compensation	52,216,123	53,701,839	1,485,715	2.8%	56,255,888	2,554,050	4.8%
Salaries	35,777,477	37,168,964	1,391,487	3.9%	39,099,725	1,930,761	5.2%
Benefits	16,438,646	16,532,875	94,229	0.6%	17,156,164	623,289	3.8%
Travel	4,814,000	3,650,000	(1,164,000)	-24.2%	4,100,000	450,000	12.3%
Rent /Comm/Util	236,850	288,610	51,760	21.9%	288,610	-	0.0%
Administrative	226,620	189,200	(37,420)	-16.5%	189,200	-	0.0%
Contracted Services	137,985	144,000	6,015	4.4%	144,000	-	0.0%
Total	\$ 57,631,578	\$ 57,973,649	\$ 342,070	0.6%	\$ 60,977,698	\$ 3,004,050	5.2%

SOUTHERN REGION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	231.0	234.0	3.0	1.3%	234.0	-	0.0%
Employee Compensation	43,133,790	46,154,367	3,020,577	7.0%	48,350,195	2,195,828	4.8%
Salaries	29,357,447	31,811,713	2,454,267	8.4%	33,466,950	1,655,237	5.2%
Benefits	13,776,344	14,342,654	566,310	4.1%	14,883,246	540,592	3.8%
Travel	5,364,512	4,583,000	(781,512)	-14.6%	5,720,020	1,137,020	24.8%
Rent /Comm/Util	369,670	392,400	22,730	6.1%	392,400	-	0.0%
Administrative	259,173	228,410	(30,763)	-11.9%	228,410	-	0.0%
Contracted Services	258,765	176,088	(82,677)	-32.0%	176,088	-	0.0%
Total	\$ 49,385,910	\$ 51,534,265	\$ 2,148,355	4.4%	\$ 54,867,113	\$ 3,332,848	6.5%

WESTERN REGION: 2024-2025 BUDGET SUMMARY							
	2023 Board Approved Budget	2024 Proposed Budget	2023-2024 Change	Change Percent	2025 Proposed Budget	2024-2025 Change	Change Percent
Positions	245.0	248.0	3.0	1.2%	248.0	-	0.0%
Employee Compensation	48,349,313	50,259,328	1,910,015	4.0%	52,647,108	2,387,780	4.8%
Salaries	33,079,737	34,694,296	1,614,559	4.9%	36,494,706	1,800,409	5.2%
Benefits	15,269,575	15,565,031	295,456	1.9%	16,152,402	587,371	3.8%
Travel	5,644,000	6,000,000	356,000	6.3%	7,245,000	1,245,000	20.8%
Rent /Comm/Util	712,000	258,500	(453,500)	-63.7%	258,500	-	0.0%
Administrative	193,200	241,600	48,400	25.1%	241,600	-	0.0%
Contracted Services	206,000	212,000	6,000	2.9%	212,000	-	0.0%
Total	\$ 55,104,513	\$ 56,971,428	\$ 1,866,916	3.4%	\$ 60,604,208	\$ 3,632,780	6.4%

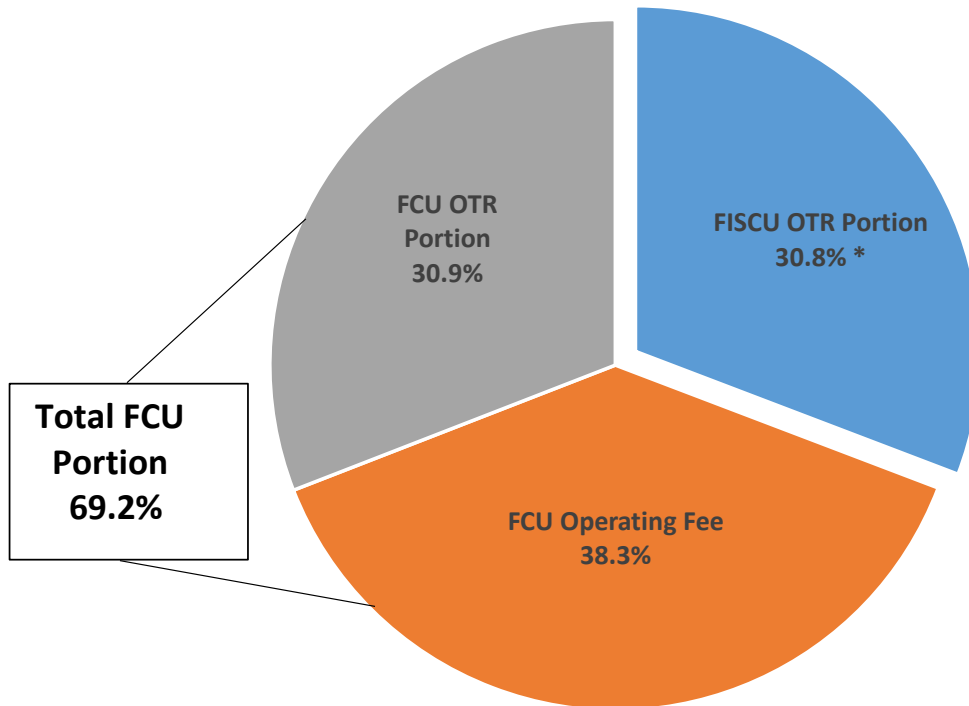
NATIONAL CREDIT UNION ADMINISTRATION: CAPITAL INVESTMENT PROJECTS			
Description	2023 Board Approved	2024 Requested	2025 Requested
Information Technology Investments			
Executive Order on Cybersecurity	\$ 3,070,000	\$ 2,408,000	\$ 3,480,000
Information Technology Infrastructure, Platform and Security Refresh	\$ 3,139,000	\$ 1,294,000	\$ 1,294,000
CURE Process Automation	\$ -	\$ 1,100,000	\$ -
Personnel Security Case Management System	\$ -	\$ 630,000	\$ 800,000
MERIT Enhancements	\$ 1,260,000	\$ 540,000	\$ 2,430,000
Microsoft Power Platform	\$ -	\$ 500,000	\$ -
Data Collection and Sharing Solution	\$ -	\$ 208,000	\$ 18,000
NCUA Website Development	\$ 100,000	\$ 100,000	\$ 100,000
Data Reporting Solution	\$ -	\$ -	\$ 1,100,000
Mobile Device Refresh	\$ 959,000	\$ -	\$ -
Enterprise Systems Modernization (ESM) Data Reporting Services	\$ 790,000	\$ -	\$ -
Continuous Diagnostics and Mitigation (CDM)	\$ 520,000	\$ -	\$ -
Independent Verification and Validation (IV&V) Testing Team	\$ 466,000	\$ -	\$ -
Consumer Access Process and Reporting Information System (CAPRIS)	\$ 400,000	\$ -	\$ -
Enterprise Data Program	\$ 350,000	\$ -	\$ -
Enhanced Testing Capability	\$ 250,000	\$ -	\$ -
Balances from completed prior-year projects	\$ (1,000,000)	\$ (1,168,000)	\$ -
Anticipated Additional Information Technology Investments	\$ -	\$ -	\$ 298,000
Total, Information Technology Investments	\$ 10,304,000	\$ 5,612,000	\$ 9,520,000
Capital building improvements and repairs			
Central Office maintenance and repair	\$ 472,000	\$ 477,000	\$ 480,000
Disaster recovery site move	\$ 500,000	\$ -	\$ -
Total, Capital building improvements and repairs	\$ 972,000	\$ 477,000	\$ 480,000
Grand Total, Capital Projects	\$ 11,276,000	\$ 6,089,000	\$ 10,000,000

2024 - 2025 SHARE INSURANCE FUND ADMINISTRATIVE BUDGET							
	2023 Board Approved Budget	2024 Requested Budget	Change (2023-2024)	Change Percent (2023-2024)	2025 Requested Budget	2024 Pos	2025 Pos
SIF Direct Expenses							
Travel							
OHR: State Examiner Training	994,000	1,015,000		2.1%			
AMAC: Staff travel for problem cases	15,000	15,000		0.0%	1,015,000		
Subtotal, Travel (SIF Direct Expenses)	1,009,000	1,030,000	21,000	2.1%	1,030,000		
Administrative Expenses							
ONES: Analytic Tools for Large Credit Unions	30,000	116,000		286.7%	116,000		
AMAC: Shipping and Miscellaneous Admin	48,000	54,000		12.5%	54,000		
Subtotal Administrative Expenses (SIF Direct Expenses)			86,000	117.9%			
Contracted Services							
ONES: Analytic Tools for Large Credit Unions			6,000	12.9%	170,000		
OCFO: Financial Accounting, Audit Support, Bank Charges and Other Support	2,025,000	2,286,000	261,000	3.1%	2,286,000		
OBI: SSA costs for MERIT	897,000	925,000	28,000	0.0%	925,000		
AMAC: Corp. Resolution Study (2022), legal, other contracts	216,000	216,000		77.5%	216,000		
Subtotal, Contracted Services (SIF Direct Expenses)	129,000	229,000	100,000	11.9%	229,000		
Total, SIF Direct Expenses	4,354,000	4,856,000	502,000	11.5%	4,856,000		
Corporate Resolution Program							
Personnel Compensation							
Travel							
Administrative Expenses							
E&I: Software and Data Subscriptions	-	-	-	-53.7%	-		
Contracted Services							
E&I: Valuation Services, Contract Support, Training	402,000	186,000	(216,000)	-50.0%	-		
Total, Corporate Resolution Program	200,000	100,000	(100,000)	-52.5%			
Total SIF BUDGET	\$ 4,956,000	\$ 5,142,000	\$ 186,000	3.8%	\$ 4,856,000	-	-

2024 Estimated Distribution: Overhead Transfer Rate and Operating Fee		
Est. Share of the Operating Budget covered by:	Federal Credit Unions	Federally Insured, State-Chartered Credit Unions
Federal Credit Union Operating Fee	38.3%	0.0%
Overhead Transfer Rate x Percent of Insured Shares *	30.9% (61.7% x 50.1%)	30.8% 61.7% x 49.9%
Total	69.2%	30.8%

* Insured Shares are as of September 2023.

2024 Distribution of Operating Budget Costs



*Note: FISCUs typically pay supervisory fees to their respective State Supervisory Authority.

2024 FEDERAL CREDIT UNION OPERATING FEE

(\$ millions)		2024 Budget
1	Proposed Operating Budget	\$ 374.494
2	Add Capital Investments	\$ 6.089
3	Miscellaneous Revenue	\$ (0.409)
4	Operating Budget to apply OTR	\$ 380.174
5	Overhead Transfer Rate <i>61.7%</i>	\$ (234.567)
6	Interest Income	\$ (7.067)
7	Net (sum lines 4 - 6)	\$ 138.540
8	Operating Fund adjustment	
9	Budgeted Operating Fee/Capital Requirements (sum lines 7 - 8)	\$ 138.540
10	Corporate Federal CU Operating Fees	\$ (0.325)
11	Natural Person FCU Operating Fees Required (sum lines 9 -10)	\$ 138.215
12	Fees projected with Asset Growth of <i>4.2%</i>	\$ (118.778)
13	Difference (lines 11 & 12)	\$ 19.437
14	Average Rate Adjustment Indicated (line 13 divided by line 12)	16.36%

FEDERAL CREDIT UNION OPERATING FEE SCALE

2023 Natural Person Federal Credit Union Scale

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$0	\$1,000,000	\$0.00			
\$1,000,000	\$2,260,754,620	\$0.00	+	0.00016409	X total assets over \$0.00
\$2,260,754,620	\$6,841,009,515	\$370,971	+	0.00004782	X total assets over \$2,260,754,620
\$6,841,009,515	and over	\$590,007	+	0.00001597	X total assets over \$6,841,009,515

2024 Natural Person Federal Credit Union Scale

Projected FCU asset growth rate	4.16%	Change in asset level dividing points
Operating fee rate change	16.36%	Change in assessment rate percentages

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$0	\$2,000,000	\$0.00			
\$2,000,000	\$2,354,802,962	\$0.00	+	0.00019094	X total assets over \$2,000,000.00
\$2,354,802,962	\$7,125,598,385	\$449,626	+	0.00005565	X total assets over \$2,354,802,962
\$7,125,598,385	and over	\$715,121	+	0.00001859	X total assets over \$7,125,598,385

FY2024 Corporate Federal Credit Union Scale

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$50,000,000	\$100,000,000	\$10,639	+	0.00019870	X total assets over \$50,000,000
\$100,000,000	and over	\$20,574	+	0.00001230	X total assets over \$100,000,000