



Fact Sheet: National Credit Union Administration Budget Savings

Overview

NCUA's budget is a product of thorough planning and evaluation by all NCUA Offices and Regions to effectively use its resources in the most efficient manner without sacrificing our core mission of protecting safety and soundness. Every office must explain the merit of all requested line items and the methodology used to develop the cost estimate. The requests are then thoroughly reviewed by the CFO and Executive Director, who in turn make recommendations on funding levels to the NCUA Board.

An important part of the analysis leading up to the annual budget proposal is identifying options to streamline NCUA operations and recognize methods to both reduce current costs and avoid future costs. Examples from the 2016 Operating Budget include **\$6.9 million of various saving initiatives:**

- NCUA **avoided costs of approximately \$4.3 million** in pay, benefits, travel and other support costs, by reducing 26 credit union examiner positions in all five Regional Offices to align with current projected workload;
- NCUA estimates **cost savings for salaries to be \$1.4 million** by renegotiating the terms of the Collective Bargaining Agreement and implementing new compensation controls;
- NCUA redesigned national agency training to focus on critical examiner requirements, thereby **saving an estimated \$245,000**;
- NCUA reduced travel and other meeting support costs by **\$200,000 through consolidating and reducing training costs by increasing the use of webinars to deliver training**;
- NCUA renegotiated Regional Office leases, **lowering rental costs by \$171,000**;
- NCUA reduced the cost of furniture expenses, printing, and subscriptions from 2015 by **\$288,000**;
- Several recurring contracts were re-competed, reducing costs by **\$235,000**; and
- NCUA reduced office supplies and meeting costs by **\$62,000**.