**Section 190.50 Fees**

The schedule of annual regulatory fees is contained in Section 12 of the Act. In addition, pursuant to Sections 8 and 9 of the Act, the Secretary prescribes the following fees:

a) Service Fee Charges:

1) Investigation of application for permission to organize a new credit union $250

2) Preparation and/or approval of an amendment to the Articles of Incorporation or to the By-Laws:

Other than to add or convert to a community common bond:

|  |  |
| --- | --- |
| Credit unions with assets less |  |
| than $5 million  | $10 |
|  |  |
| Credit unions with assets of $5 million |  |
| and less than $30 million  | $15 |
|  |  |
| Credit unions with assets of $30 |  |
| million and greater  | $25 |

To add or convert to a community common bond (irrespective of credit union asset size) $250

3) Preparation and/or approval of standard revised set of By-Laws $50

4) Preparation and/or approval of non-standard revised set of By-Laws (excluding individual or minor revisions) $250

5) Photocopy of any documents per page $1

6) Late filing of any report for each day late (excluding 5300 Reports):

|  |  |
| --- | --- |
| Credit unions with assets less than $5 million  | $15 |
|  |  |
| Credit unions with assets of $5 million and less than $30 million  |  |
| $25 |
|  |  |
| Credit unions with assets of $30 million and greater  | $50 |

7) Late filing of any 5300 Report for any credit union for each day late:

|  |  |
| --- | --- |
| Credit unions with assets less than $5 million  | $25 |
|  |  |
| Credit unions with assets of $5 million and greater  | $50 |
|  |  |
| Credit unions with assets of $50 million and greater  | $100 |

8) Preparation of a list of credit unions by name and address $100

9) Credit Union Act, Rules & Regulations and standard By-Laws in hardback binder $200

|  |  |
| --- | --- |
| Credit Union Act (no binder)  | $50 |
|  |  |
| Rules & Regulations (no binder)  | $50 |
|  |  |
| Standard By-Laws (no binder)  | $50 |
|  |  |
| Hardback Binder  | $50 |

b) Mergers, Conversions, Investigations, Hearings and Failure to Maintain Books:

|  |  |  |
| --- | --- | --- |
| 1) | Supervision of merger or conversion, including completion of transfer of accounting records of merging credit union to surviving credit union's records (excluding involuntary or unsolicited mergers for which there shall be no fee)  | $250 |

2) Special investigation or examination of a credit union when, in the opinion of the Secretary, there is reasonable cause to believe the credit union is engaged or has engaged, or is about to engage in an unsafe or unsound practice, or is violating or has violated a law, rule or regulation or any condition imposed in writing by the Division, or to enable the Secretary to determine the safety of a credit union's operation or its solvency.

|  |
| --- |
| Charge per examiner per day or part thereof assessed pursuant to the following scale based on total assets of credit union:\* |
|  |
| $5,000,000 or less  | $190 |
|  |  |
| Greater than $5,000,000 - $100,000,000  | $245 |
|  |  |
| Greater than $100,000,000  | $380 |

\* Provided that the charges may not exceed the annual regulatory fee provided in Section 12 of the Act for an annual examination.

3) The cost of any formal hearing requested by a credit union in accordance with Section 190.20 will be assessed by the Secretary.

4) A credit union failing to have its books and records available and currently posted\* when contacted by the Division's examiner for examination, resulting in the Division's inability to conduct the examination, will be assessed a fee of:

|  |  |
| --- | --- |
| Credit unions with assets of less than $1 million  | $65 |
|  |  |
| Credit unions with assets of $1 million and less than $5 million  | $130 |
|  |  |
| Credit unions with assets of $5 million and less than $10 million  | $325 |
|  |  |
| Credit unions with assets of $10 million and less than $30 million  | $650 |
|  |  |
| Credit unions with assets of $30 million and less than $100 million  | $1,300  |
|  |  |
| Credit unions with assets of $100 million and less than $500 million  | $3,250  |
|  |  |
| Credit unions with assets of $500 million and greater  | $6,500  |

\* Currently posted means that the accounts are posted by the 15th of the following month.

The fee authorized under this subsection (b)(4) shall not be assessed if an immaterial number of accounts is not posted by the 15th day of the following month, as determined under GAAP, or more frequently than annually.

c) Payment:

1) A credit union shall pay any fee listed in subsections (a) and (b) of this Section no later than 20 days after receipt of an invoice from the Division.

2) Individuals, partnerships or other corporations shall pay in advance any fee to be charged for the preparation of the work requested. The Division, upon request, shall provide an estimated cost of the work requested.

3) Fees shall be waived by the Secretary for forms and copies supplied to another agency of government or when the fee was not imposed according to the Act or this Part. Fees listed in subsections (a) and (b) may be waived, in whole or in part, by the Secretary, upon a showing by the credit union satisfactory to the Secretary that the imposition of the fee in the particular case would be inequitable or create a hardship for the credit union.

(Source: Amended at 37 Ill. Reg. 12450, effective July 16, 2013)