

\*\*\* For Immediate Release \*\*\*

November 16, 2012

***State Credit Union Board Approves 15 Percent  
Reduction in 2013 Assessment Rates***

Commissioner Mick Thompson announced today that the Oklahoma State Credit Union Board has approved a 15 percent reduction in the assessment amount collected from each Oklahoma state-chartered credit union. The Board's action was a response to the on-going economic recovery efforts from the global recession as well as an acknowledgement of increased costs and uncertainty regarding federal regulatory changes.

The Board approved the recommendation of the Commissioner and the Banking Department to reduce the collected assessment rate by 15 percent. The Commissioner presented a proposed budget to the Board that reflected how the Department can continue its efficient operation even with the reduction in assessments.

Mick Thompson, State Banking Commissioner, stated, "The Board's decision to reduce the 2013 assessment on state-chartered credit unions is an effort to ease some pressure off of our smaller institutions as our economy continues to recover and grow. Governor Fallin has stressed the importance of being "business friendly" to grow Oklahoma's economy, and I believe this decision by the Board supports those efforts."