

New Hampshire Banking Department

Budget Request Presentation

2024-2025 Biennium

The New Hampshire Banking Department (“NHBD”) is committed to protecting the public’s interest through the professional supervision of the financial services it regulates, thereby providing consumer protection in vibrant and competitive financial service markets.

1) **Budget Structure of NHBD**

- a) NHBD is organized into two divisions:
 - i) Banking and Trust Division: oversees the activities of 17 state-chartered banks, 8 credit unions, and 42 non-depository trust companies and family trust companies.
 - ii) Consumer Credit Division (“CCD”): oversees several thousand consumer credit licensees (e.g., mortgage bankers and brokers, small loan lenders, money transmitters, etc.)
- b) NHBD has 48 positions, including 1 position that is being actively recruited to fill, 1 vacant position that is being reclassified, and 2 vacant/funded positions.

2) **Funding**

- a) 100% of NHBD revenues come from Other Sources
- b) NHBD is funded entirely by the private businesses it regulates

3) **Budget Proposal**

- a) Adjusted Authorized expenses for both divisions in current fiscal year are \$6,857,459
- b) Budget Request for 2024: \$7,304,418
- c) Budget Request for 2025: \$7,821,718
- d) Position Requests:
 - i) 2 new positions in 2024: (1) Assistant Director of Trust Supervision; and (2) CCD Financial Examiner.
 - ii) 3 new positions in 2025: (1) Trust Supervision Financial Examiner; (2) CCD Financial Examiner; and (3) Hearings Examiner.
 - iii) Outside of the budget proposal, NHBD will seek to reclassify and/or relocate 3 positions to efficiently address the department’s staffing needs, creating the following positions: (1) Assistant Director of CCD; (2) Trust Supervision Financial Examiner; and (3) Banking Financial Examiner.

- 4) **Goal Accomplished by Budget Proposal:** Provide the NHBD with adequate, experienced and professional staff to cope with extraordinary growth in the emerging “fintech” companies and the exponential increase in the number of trust companies supervised by the department.

Growth in Licensees Examined by Consumer Credit Division

Year	2016	2017	2018	2019	2020	2021	2022
# Licensees	1,059	1,108	1,140	1,211	1,247	1,348	1,435

Growth in Trust Companies Supervised by the Trust Division

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Total # of Trust Companies	26	28	29	32	33	34	35	39	42	45	49	53
Public Trust Co's	24	26	26	28	29	30	31	34	37	40	43	46
Family Trust Co's	2	2	3	4	4	4	4	5	5	5	6	7
AUA of Public Trust Co's (Billions)	\$416	\$436	\$450	\$478	\$544	\$607	\$669	\$933	\$1,176	\$1,400	\$1,700	\$2,000
Annual Growth Percentage		5%	3%	6%	14%	12%	10%	39%	26%	20%	20%	20%
Exams/Visitations	12	14	18	20	23	21	24	26	29	32	35	37
# of Examiners	4	4	4	4	5	5	5	5	6	6	9	9