

# REQUEST FOR RECORDS DISPOSITION AUTHORITY

(See Instructions on page 2.)

TO: NATIONAL ARCHIVES and RECORDS ADMINISTRATION (NIR)  
WASHINGTON, DC 20408

1. FROM (Agency or establishment)  
Board of Governors of the Federal Reserve System

2. MAJOR SUBDIVISION  
Division of Consumer and Community Affairs

3. MINOR SUBDIVISION  
Home Mortgage and Disclosure Act (HMDA)

4. NAME OF PERSON WITH WHOM TO CONFER  
Michael J. Lewandowski

5. TELEPHONE  
(202) 736-1927

LEAVE BLANK (NARA use only)

JOB NUMBER

71-082-05-1

DATE RECEIVED

7-25-2005

NOTIFICATION TO AGENCY

In accordance with the provisions of 44 U.S.C. 3303a the disposition request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10.

DATE

ARCHIVIST OF THE UNITED STATES

1/26/06

Alta Wainstein

## 6. AGENCY CERTIFICATION:

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached 3 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies,



is not required;



is attached; or



has been requested.

DATE

SIGNATURE OF AGENCY REPRESENTATIVE

TITLE

July 27, 2005 *Jennifer J. Johnson* Secretary of the Board

7. ITEM NO.

8. DESCRIPTION OF ITEM AND PROPOSED DISPOSITION

9. GRS OR SUPERSEDED JOB CITATION

10. ACTION TAKEN (NARA USE ONLY)

This schedule applies to all formats and media in which records are created and maintained at the Federal Reserve Board (Board), including paper, micrographic, and electronic. Every effort will be made to transfer permanent records to the National Archives and Records Administration (NARA) electronically in accordance with NARA standards applicable at the time of transfer. If the transfer of records in electronic format is not feasible, NARA and the Board will negotiate, prior to transfer, alternative media, formats, and/or physical arrangement that meet the need for continued preservation and use.

*Agency Name*

PREVIOUS EDITION NOT USABLE

STANDARD FORM 115 (REV. 3-91)

Prescribed by NARA  
36 CFR 1228

2/10/06 copies sent to agency / NARA

## **Board of Governors of the Federal Reserve System (Board)**

### **Home Mortgage Disclosure Act Data and Related Records**

The Home Mortgage Disclosure Act (HMDA), 12 U.S.C. § 2801 et seq. as implemented by the Board's Regulation C, requires banks, savings associations, credit unions, and for-profit mortgage lending institutions (hereafter referred to as Reporters) to report data on residential loan applications. The purpose is to provide public loan data that can be used to assist:

- in determining whether financial institutions are serving the housing needs of their communities;
- public officials in distributing public-sector investments so as to attract private investment to areas where it is needed; and
- in identifying possible discriminatory lending patterns.

All Reporters submit their HMDA data directly to the Board. The Board maintains, operates, and manages the HMDA database on behalf of all participating agencies, including the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, Office of Thrift Supervision, National Credit Union Administration, and the FFIEC. The Board prepares the disclosure forms required by HMDA, provides them to reporters, compiles aggregate data and aggregates the data by Metropolitan Statistical Area (MSA), and makes HMDA data available to the public as required by law. The Board's responsibility for collecting and managing HMDA data is described in the attached Memorandum of Understanding with the other participating agencies identified above.

#### **1. Master HMDA Data Files.**

HMDA data are derived from the Loan Application Register (LAR) and Transmittal Sheets (TS) submitted to the Board.<sup>1</sup> Reporting panel data<sup>2</sup> include lists of the Reporters' MSA's. There are two categories of data, "final" and "ultimate". Unrestricted "final" versions of data are made available to the public. "Ultimate" files are not made available to the public and include adjustments to the data incorporated in the 18 months following the reporting deadline.

#### **A. Non-restricted<sup>3</sup> ultimate (TS and LAR) data file.**

**DISPOSITION:** Permanent. Cut off when revisions to data are completed. Transfer copy of the data with documentation to NARA annually in accordance with 36 CFR 1228.270.

<sup>1</sup> Historically, LAR and TS Sheets were submitted by each financial institution to the appropriate supervisory agency, but now these documents are directly submitted to the Board.

<sup>2</sup> Panel data include information about Reporters such as their names and addresses.

<sup>3</sup> Non-restricted files contain no personal information that could identify particular borrowers.

**B. Non-restricted final (TS and LAR) data file.**

**DISPOSITION:** Permanent. Cut off when revisions to data are completed. Transfer copy of the public use data with documentation to NARA annually in accordance with 36 CFR 1228.270.

**C. Restricted<sup>4</sup> ultimate (TS and LAR) data file.**

**DISPOSITION:** Temporary. Cut off annually. Retain for 5 years, then destroy or delete when no longer needed for reference or dissemination.

**D. Restricted final (TS and LAR) data file.**

**DISPOSITION:** Temporary. Cut off annually. Retain for 5 years, then destroy or delete when no longer needed for reference or dissemination.

**E. Final Panel data file.**

**DISPOSITION:** Permanent. Cut off when revisions to data are completed. Transfer copy of the public use data with documentation to NARA annually in accordance with 36 CFR 1228.270.

**F. Ultimate Panel data file.**

**DISPOSITION:** Permanent. Cut off when revisions to data are completed. Transfer copy of the data with documentation to NARA annually in accordance with 36 CFR 1228.270.

**G. HMDA/Community Reinvestment Act (CRA) Combined Census file.**

**DISPOSITION:** Permanent. Cut off annually. Transfer copy of the public use data with documentation to NARA annually in accordance with 36 CFR 1228.270.

**2. Reports.**

The Board produces aggregate disclosure reports from the master files that interpret HMDA data as follows.

**A. Aggregate Report.**

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<sup>4</sup> Restricted data files contain personal identifying information, such as loan application numbers and loan action dates.

**DISPOSITION:** Permanent. Cut off annually. Transfer copy with documentation to NARA after cut off in accordance with 36 CFR 1228.270.

**B. National Aggregate Report.**

**DISPOSITION:** Permanent. Cut off annually. Transfer copy with documentation to NARA annually in accordance with 36 CFR 1228.270.

**C. Disclosure Statements.**

**DISPOSITION:** Permanent. Cut off annually. Transfer copy of the public use data with documentation to NARA annually in accordance with 36 CFR 1228.270.

**D. Intermediate Files and Ad Hoc Files and Reports.**

**DISPOSITION:** Temporary. Destroy or delete when no longer needed for reference or dissemination.

**3. Input Files.**

This item covers HMDA data submissions from lending institutions forwarded from oversight agencies to the Board. HMDA data are primarily sent electronically, although some paper forms are submitted occasionally. After the data are received by the Board, the data are extracted or manually entered into the HMDA database.

**DISPOSITION:** Temporary. Delete or destroy after input data have been transferred to the master file and verified, or when no longer needed to reconstruct or backup the master file, whichever is later.

#### **4. Documentation.**

a. Data systems specifications, file specifications, codebooks, record layouts, user guides, and output specifications (regardless of medium) relating to the master file, data, and electronic reports that have been scheduled as permanent in this disposition schedule.

**DISPOSITION: PERMANENT.** Transfer to NARA with the related master file, data, and/or electronic reports.