


REQUEST FOR RECORDS DISPOSITION AUTHORITY <i>(See Instructions on reverse)</i>		LEAVE BLANK	
TO: GENERAL SERVICES ADMINISTRATION NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, DC 20408		JOB NO.	<i>NI-103-88-4</i>
1. FROM (Agency or establishment) Farm Credit Administration		DATE RECEIVED	<i>5-6-88</i>
2. MAJOR SUBDIVISION Records and Projects Division		NOTIFICATION TO AGENCY	
3. MINOR SUBDIVISION		In accordance with the provisions of 44 U.S.C 3303a the disposal request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10. If no records are proposed for disposal, the signature of the Archivist is not required.	
4. NAME OF PERSON WITH WHOM TO CONFER Cheryl Thomas	5. TELEPHONE EXT. 883-4119	DATE <i>4/27/89</i>	ARCHIVIST OF THE UNITED STATES 

6. CERTIFICATE OF AGENCY REPRESENTATIVE

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of 2 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, if required under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies, is attached.

A. GAO concurrence: is attached; or is unnecessary.

B. DATE	C. SIGNATURE OF AGENCY REPRESENTATIVE	D. TITLE		
<i>4/29/88</i>	<i>Cheryl Thomas</i>	Information Resources Management Specialist		
7. ITEM NO.	8. DESCRIPTION OF ITEM <i>(With Inclusive Dates or Retention Periods)</i>		9. GRS OR SUPERSEDED JOB CITATION	10. ACTION TAKEN <i>(NARS USE ONLY)</i>
	Records Created by Farm Credit System Banks and Associations Prior to 1957 (see attached)			

Records Created by Farm Credit System Banks and Associations Prior to 1957

During the seventeen year period from 1916 to 1933, Congress authorized and capitalized the component parts of the Farm Credit System -- the Federal Land Banks, Federal Land Bank Associations, Federal Intermediate Credit Banks, Production Credit Associations, and Banks for Cooperatives. Although these institutions were initially capitalized by the Federal Government, provisions were made for the capital eventually to be repaid. That process was completed by the Federal Land Banks in 1947 and by the other System institutions in 1968.

With repayment of Federal capital, Federal record-keeping requirements no longer applied to the Farm Credit System institutions. To define which records were Federal records and which were private sector records, the Farm Credit Administration issued Regulation 12 CFR 618.8390. This regulation essentially defined the "Federal records" of the institutions by date. Records in existence before January 1, 1957 were Federal records; those created after that date were not. Requests for disposals of Federal records held by the financial institutions are submitted to NARA by the Farm Credit Administration which then notifies the financial institution of the action taken.

The records retention periods indicated below apply only to the pre-1957 Federal records held by financial institutions of the Farm Credit System. No Federal records are currently created by these institutions. (NOTE: If the institutions hold Federal records that are covered by the General Records Schedules, the records will be disposed of in accordance with those Schedules.)

1. Records Concerning Retired and Cancelled Capital Stock of the Financial Institutions

Includes records such as stock certificates, receipts for stock, and accounting and control records concerning stock, stamp tax registers, etc.

Destroy when no longer of legal or administrative value to the financial institution.

2. Board Meeting Minutes, Executive Committee Meeting Minutes, Loan Committee Meeting Minutes, and Stockholder Meeting Minutes of the Financial Institutions

Destroy when no longer required for legal or administrative purposes by the financial institution.

3. Loan Files

Includes files on individual borrowers, general correspondence concerning loans, records concerning additional collateral, etc.

Destroy when no longer of legal or administrative value to the

financial institution.

4. Applications for rediscount privileges

Destroy when no longer of legal or administrative value to the financial institution.

5. General Administrative Records Not Covered by the General Records Schedules

Includes records on topics such as personnel matters concerning non-Federal employees (private retirement plans, group life insurance, compensation and benefits, etc).

Destroy when no longer of legal or administrative value to the financial institution.