Current Record Application & Promissory Note

Respondents	221,000
Responses	x 1
	(= 221,000 responses)
Hours per response	x 1.0 (60 minutes)
Annual Reporting Burden Hours	221,000

Verification Certificate

Respondents	7,000
Responses ¹	x 95 (= 665,000 responses)
Hours per response	x 0.15 (9 minutes)
Annual Reporting Burden Hours	99,750

Request to Add Loans

Respondents	11,050
(5% of # of respondents for Application & Promissory Note)	
Responses	x 1
	(= 11,050 responses)
Hours per response	x 0.17 (10 minutes)
Annual Reporting Burden Hours	1,879

Total Respondents	239,050
Total Annual Responses	897,050
Total Annual Hours	322,629

New Record Application & Promissory Note

Respondents	224,000
	(+ 3,000)
Responses	x 1
	(= 224,000 responses)
	(+ 3,000)
Hours per response	x 1.0 (60 minutes)
Annual Reporting Burden	224,000
Hours	(+ 3,000)

Verification Certificate

Respondents	7,000
	(no change)
Responses ²	x 96
	(= 672,000 responses)
	(+ 7,000)
Hours per response	x 0.15 (9 minutes)
Annual Reporting Burden	100,800
Hours	(+ 1,050)

Request to Add Loans

Respondents	11,200
(5% of # of respondents for Application & Promissory Note)	(+ 150)
Responses	x 1
	(= 11,200 responses)
	(+ 150)
Hours per response	x 0.17 (10 minutes)
Annual Reporting Burden	1,904
Hours	(+ 25)

Total Respondents	242,200
	(+ 3,150)
Total Annual	907,200
Responses	(+ 10,150)
Total Annual Hours	326,704
	(+ 4,075)

¹ Average number of responses per respondent, calculated as follows:

Each Application & Promissory Note generates approximately 3 Verification Certificates: 221,000 x 3 = 663,000 There are approximately 7,000 loan holders/servicers: $663,000 \div 7,000 = 94.714286$, rounded up to 95.

² Average number of responses per respondent, calculated as follows:

Each Application & Promissory Note generates approximately 3 Verification Certificates: $224,000 \times 3 = 672,000$ There are approximately 7,000 loan holders/servicers: $672,000 \div 7,000 = 96$.