

## Supporting Statement for Maintaining Financial Records

### A. Justification

1. The Department of Veterans Affairs (VA), through its Veterans Benefits Administration (VBA), administers the Fiduciary Program. The Fiduciary Program provides oversight to VA beneficiaries who, because of injury, disease, the infirmities of advanced age, or minority are unable to manage their VA benefits. VA is requiring fiduciaries to maintain paper and electronic records relating to the management of VA benefits for the duration of service as fiduciary and for a minimum of two years following removal or resignation.
2. VA would not use a form to collect this information. Fiduciaries would be required to maintain financial records.
3. This collection of information would not involve the use of automated, electronic, mechanical, or other technological collection techniques or other form of information technology.
4. This is a new collection of information. VA has no similar information already available that could be used for the collection of this information.
5. This collection of information would not impact small businesses or other small entities.
6. The VA Fiduciary Program would need this information for the purposes of continued monitoring and oversight of the fiduciary.
7. There is no special circumstance requiring collection in a manner inconsistent with 5 CFR 1320.6 guidelines.
8. Because the information collection notice will be included in a notice of proposed rulemaking yet to be published, VBA cannot complete this section. The Department notice was published in the Federal Register on [INSERT DATE & PAGE REFERENCE].
9. No payments or gifts to respondents have been made under this collection of information.
10. The records are maintained in VA's system known as Virtual VA. Any disclosures of information obtained in this collection are made pursuant to the provisions of the Privacy Act, 38 U.S.C. § 5701, and 38 U.S.C. § 7332.
11. There are no questions of a sensitive nature.
12. Estimate of Information Collection Burden.
  - a. Number of Respondents: 37,500 per year.

b. Frequency of Response: Once per year

c. Annual burden hours: 1,875 hours.

d. Estimated Completion Time: 3 minutes

e. According to the U.S. Bureau of Labor Statistics Average Hourly Earnings, the cost to the respondent is \$24, making the total cost to the respondents and estimated \$45,000. (1,875 X \$24 per hours)

13. This submission does not involve any recordkeeping costs.

14. Estimated Costs to the Federal Government:

a. Processing/Analyzing costs	\$138,169.00
GS- 10/5 @ \$30.88 x 37,500 x 3 minutes = \$57,900.00	
GS- 9/5 @ \$28.08 x 37,500 x 3 minutes = \$52,650.00	
GS- 3/5 @ \$14.73 x 37,500 x 3 minutes = \$27,619.00	
b. Printing and Production costs	\$0.00
c. Total Cost to the government	\$138,169.00

15. This is a new information collection and will not require a prescribed form.

16. The information collection is not for publication.

17. No form is required.

18. This submission does not contain any exceptions to the certification statement.

B. Collection of Information Employing Statistical Methods

This collection of information does not employ statistical methods.