

National Credit Union Administration
SUPPORTING STATEMENT

Outreach and Data Collection Related to COVID-19 Impact
OMB No. 3133-NEW

Emergency Justification

Pursuant to the Office of Management and Budget (OMB) procedures established at 5 CFR §1320.13, the National Credit Union Administration (NCUA) requests emergency OMB approval for this new information collection to collect information and provide outreach to federally-insured credit unions related to the COVID-19 impact.

The NCUA has determined that certain information collection requirements must be temporarily modified and must be collected prior to the expiration of time periods established under Part 1320, and is essential to the NCUA's ability to help ensure that federally insured credit unions (FICUs) remain operational and liquid for the duration of the economic disruption stemming from the threat posed by the Novel (new) Coronavirus ("2019-nCoV").

This information is needed to help NCUA understand, in real time, the challenges the FICU's are facing and to identify or develop the assistance they need.

A. JUSTIFICATION

1. Circumstances that make the collection of information necessary.

The COVID-19 pandemic is extremely unique in that a credit union's status could deteriorate rapidly and it is important for us to determine the unique challenges each credit union is facing and how we as the insurer can provide assistance (e.g., liquidity related, partnering with other credit unions for operational items, etc.). Absent this data collection, we would be forced to rely on 5300 Call Report data where the outcomes of this pandemic would not reveal themselves for 6-9 months, which would result in a very reactive, impractical supervision approach.

2. Purpose and use of the information collected.

The purpose of this data collection is to gain a better understanding of the challenges credit unions are facing during the COVID-19 pandemic. This data collection is supervision related, as the information obtained will help us provide credit unions with assistance, prioritize our supervision efforts, and determine the best approach to carrying out the agency's mission. The information collected coupled with 5300 Call Report data and economic reports, will allow us to prioritize our workload to ensure we devote our resources to the credit unions posing the greatest risk to the insurance fund.

3. Use of information technology.

The survey will be conducted by phone.

4. Duplication of information.

This collection of information is unique to each FICU and is not duplicated.

5. Efforts to reduce burden on small entities.

This collection does not have a significant impact on a substantial number of small credit unions.

6. Consequences of not conducting the collection.

The impact of not collecting this data could result in a public outcry that NCUA, the regulator and insurer, is not concerned with how credit unions are surviving during this pandemic. It could also result in failure to quickly identify a significant risk to the insurance fund especially as we continue to work in an offsite posture.

7. Inconsistencies with guidelines in 5 CFR 1320.5(d)(2).

There are no special circumstances. This collection is consistent with the guidelines in 5 CFR 1320.5(d)(2).

8. Efforts to consult with persons outside the agency.

This is a request for emergency consideration. If approved, OMB will provide a 6-month approval; at which time NCUA will publish a 60-day *Federal Register* notice soliciting comments from the public. The NCUA will submit a subsequent approval under the assigned OMB control number should the Agency wish to continue this collection.

9. Payment or gifts to respondents.

There is no intent by NCUA to provide payment or gifts for information collected.

10. Assurance of confidentiality.

There is no assurance of confidentiality other than that provided by law.

11. Questions of a sensitive nature.

No questions of a sensitive nature are asked. Personally Identifiable Information (PII) is not collected.

12. Burden of information collection.

NCUA exam staff will contact their credit unions, as part of our outreach efforts during the COVID-19 pandemic. They will have a phone conversation with credit union staff to determine if the credit union is facing any challenges that NCUA could assist to resolve. NCUA exam staff has been instructed to schedule a mutually agreeable time to converse with credit union staff. Many of the questions ask for best estimates only, thus we do not anticipate significant research will be necessary. The results obtained during these phone calls will also assist NCUA in prioritizing our supervision efforts as we progress through this pandemic.

No. of Respondents	No. of Responses per Respondent (Frequency)	Total Annual Response	Hours per Response	Total Annual Burden
5,210	1	5,210	0.50 (30 minutes)	2,605

Based on the labor rate of \$35 per hour, the total cost to respondents is \$91,175.

13. Capital start-up or on-going operation and maintenance costs.

There are no capital start-up or maintenance costs.

14. Annualized costs to the Federal government.

NCUA estimates the annualized cost burden to the government will be \$256,280: An examiner (\$49.19 hourly rate) will spend 1 hour x 5,210 CUs.

15. Changes in burden.

This is a new emergency collection request.

16. Information collection planned for statistical purposes.

The information is not planned for publication.

17. Request non-display the expiration date of the OMB control number.

The display of the expiration date of the OMB control number may cause confusion with the FICU when this information is required by the agency. NCUA request a non-display of this expiration date. PRA submission will be displayed on the Federal Government’s electronic PRA docket website at www.reginfo.gov.

18. Exceptions to the Certification for Paperwork Reduction Act Submission.

There are no exceptions to the certification statement.