

Justification for a Non-substantive Change Request
National Credit Union Administration

Call Report (NCUA Form 5300)
OMB No. 3133-0004

As a result of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the NCUA will collect the number and outstanding amount of loans granted forbearance under Section 4013 of the CARES Act and the amount of accrued interest on these loans. This information will be captured beginning with the June 2020 reporting cycle by federally-insured credit unions (FICUs) on their quarterly Call Report (NCUA 5300).

NCUA will add two accounts on page 6, section heading, “CARES Act (COVID-19 RESPONSE) Forbearance Loans,” to capture:

- the number and amount of loans granted forbearance consistent with Section 4013 of the CARES Act and
- the amount of accrued interest on loans granted forbearance consistent with Section 4013 of the CARES Act.

These changes will not alter the current estimate of four hours per response necessary to review the instructions and complete the form. The amount of data elements added are minimal and will not impact the total burden.

The NCUA, OCC, FDIC, and the FRB (agencies) will collect institution-level Section 4013 loan information on a confidential basis. While the agencies generally make institution-level Call Report data publicly available, the agencies are collecting Section 4013 loan information as part of condition reports for the impacted entities and the agencies believe disclosure of these items at the institution level would not be in the public interest.¹ Such information is permitted to be collected on a confidential basis, consistent with 5 U.S.C. § 552(b)(8).²

The public disclosure of supervisory information on Section 4013 loans could have a detrimental impact on financial institutions offering modifications under this provision to borrowers that need relief due to COVID-19. Financial institutions may be reluctant to offer modifications under Section 4013 if information on these modifications made by each institution is publicly available, as analysts, and other users of public Call Report information may penalize an institution for using the relief provided by the CARES Act. The agencies have encouraged financial institutions to work with their borrowers during the National Emergency related to COVID-19, including use of the relief under Section 4013.³

The agencies may disclose Section 4013 loan data on an aggregated basis, consistent with confidentiality.

¹ See 12 U.S.C. 1464(v)(2).

² Exemption 8 of the Freedom of Information Act (FOIA) specifically exempts from disclosure information “contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions.”

³ See “Interagency Statement on Loan Modifications and Reporting for Financial Institutions Working with Customers Affected by the Coronavirus (Revised)” (April 7, 2020), available at <https://www.occ.gov/news-issuances/news-releases/2020/nr-ia-2020-50a.pdf>.