**SUPPORTING STATEMENT**

RECORDKEEPING, REPORTING AND DISCLOSURE REQUIREMENTS

IN CONNECTION WITH REGULATION Z

 (OMB CONTROL NO. 3064-0082)

INTRODUCTION

The FDIC is requesting OMB approval to extend, without change, the information collection covering recordkeeping, reporting and disclosure requirements imposed by Consumer Financial Protection Bureau (CFPB) Truth-in-Lending regulation (formerly Federal Reserve Regulation Z) for those institutions impacted by the regulation over which the FDIC has enforcement authority. This information collection was previously approved under Control Number 3064-0082 and the approval currently expires on May 31, 2021.

1. JUSTIFICATION
2. **Circumstances that make the collection necessary:**

The requirements for this collection are contained in CFPB’s regulation implementing the Truth-in-Lending Act (Regulation Z) (12 CFR Part 1026) Regulation Z – Truth in Lending, issued by the Consumer Financial Protection Bureau (“CFPB”). Regulation Z is issued under authority of 15 U.S.C. § 1604 and implements the Truth in Lending Act (“TILA”), 15 U.S.C. §§ 1601 et seq.

This regulation prescribes uniform methods for computing the cost of credit, the disclosure of credit terms and costs, the resolution of errors and imposes various other recordkeeping, reporting and disclosure requirements. The FDIC has enforcement authority on the requirements of the CFPB’s Regulation over the financial institutions it supervises. This information collection captures the recordkeeping, reporting and disclosure burdens of Regulation Z on FDIC-supervised institutions.

2. **Use of the information:**

Regulation Z promotes the informed use of consumer credit by ensuring adequate disclosure of the costs and terms of credit to consumers. The Regulation imposes primarily third-party disclosure requirements on affected creditors and is intended to provide consumers meaningful and useful information about the terms and costs of consumer credit products to allow them to make informed decisions about which product best suits their needs. The Regulation also contains certain recordkeeping and reporting requirements intended to facilitate compliance supervision by regulators.

3. **Consideration of the use of improved information technology:**

The Regulation Z information collection consists primarily of third party disclosures. Institutions may provide electronic disclosures consistent with the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. §§ 7001 et seq., and 12 CFR Part 1026. No special technology is required for these collections; banks may use any technology they find appropriate.

4. **Efforts to Identify Duplication**

There is no duplication. Disclosure, recordkeeping and reporting are required when specified events occur and the content is transaction specific and does not overlap with other requirements. The information cannot be obtained from other sources.

5. **Methods used to minimize burden if the collection has a significant impact on a substantial number of small entities:**

Generally, the Truth-in-Lending Act requires that the disclosures be made notwithstanding the size of the institution. The CFPB regulation provides model forms to ease the compliance burden for small institutions.

6. **Consequences to the Federal program if the collection were conducted less frequently:**

The recordkeeping and disclosure requirements are event based and may not be made less frequently consistent with the underlying statute and CFPB regulation.

7. **Special circumstances necessitating collection inconsistent with 5 CFR Part 1320.5(d)(2):**

None. The information is collected in a manner consistent with 5 CFR 1320.5(d)(2).

8. **Efforts to consult with persons outside the agency:**

A notice seeking public comment for a 60-day period was published in the *Federal Register* on February 25, 2021 (86 FR 11771). No comments were received.

9. **Payment or gifts to respondents:**

None.

10. **Any assurance of confidentiality:**

Any information collected by the FDIC will be kept private to the extent permitted by law.

11. **Justification for questions of a sensitive nature:**

No sensitive information is collected.

12. **Estimate of hour burden including annualized hourly costs:**

The total estimated annual burden is 2,031,604 hours (288 hours estimated implementation burden, plus 2,031,316 hours estimated ongoing burden). The burden estimate is detailed on the following tables:

|  |
| --- |
| **Table 1 - Summary of Estimated Annual Implementation Burden (OMB No. 3064-0082)** |
| IC Description | Type of Burden (Obligation to Respond) | Frequency of Response | Number of Respondents | Number of Responses / Respondent | Estimated Time per Response (Minutes) | Annual Burden (Hours) |
| Open-End Credit Products |
| * Not Home-Secured Open-End Credit Plans
 |
| * + Credit and Charge Card Provisions
 |
| Timely Settlement of Estate Debts (1026.11(c)(1)) Written Policies and Procedures | Recordkeeping (Mandatory) | On occasion | 8 | 1 | 480.00 | 64 |
| Ability to Pay (1026.51(a)(ii)) Written Policies and Procedures | Recordkeeping (Mandatory) | On occasion | 8 | 1 | 480.00 | 64 |
| Mortgage Products (Open and Closed-End) |
| * Valuation Independence
 |
| * + Mandatory Reporting
 |
| Implementation of Policies and Procedures (1026.42(g)) | Recordkeeping (Mandatory) | On occasion | 8 | 1  | 1,200.00 | 160 |
| Total Annual Implementation Burden Hours: 288 hours |
| Source: FDIC.  |

|  |
| --- |
| **Table 2 - Summary of Estimated Annual Ongoing Burden (OMB No. 3064-0082)** |
| IC Description | Type of Burden (Obligation to Respond) | Frequency of Response | Number of Respondents | Number of Responses / Respondent | Estimated Time per Response (Minutes) | Annual Burden (Hours) |
| Open-End Credit Products |
| * Not Home-Secured Open-End Credit Plans
 |
| * + General Disclosure Rules for Not Home-Secured Open-End Credit Plans
 |
| 1. Credit and Charge Card Applications and Solicitations (1026.60) | Disclosure (Mandatory) | Annual | 575 | 1 | 480 | 4,600 |
| 2. Account Opening Disclosures (1026.6(b)) | Disclosure (Mandatory) | Annual | 575 | 1 | 720 | 6,900 |
| 3. Periodic Statements (1026.7(b)) | Disclosure (Mandatory) | Monthly | 575 | 12 | 480 | 55,200 |
| 4. Annual Statement of Billing Rights (1026.9(a)(1)) | Disclosure (Mandatory) | Annual | 575 | 1 | 480 | 4,600 |
| 5. Alternative Summary Statement of Billing Rights (1026.9(a)(2)) | Disclosure (Voluntary) | Monthly | 575 | 12 | 480 | 55,200 |
| 6. Change in Terms Disclosures (1026.9(b) through (h)) | Disclosure (Mandatory) | Annual | 575 | 1 | 480 | 4,600 |
| * + Credit and Charge Card Provisions
 |
| 7. Timely Settlement of Estate Debts (1026.11(c)(2))  | Disclosure (Mandatory) | On occasion | 575 | 52\* | 5 | 2,492 |
| 8. Ability to Pay (1026.51) | Recordkeeping (Mandatory) | Annual | 575 | 1 | 720 | 6,900 |
| 9. College Student Credit Annual Report (1026.57(d)) | Reporting (Mandatory) | Annual | 575 | 1 | 480 | 4,600 |
| 10. Submission of Credit Card Agreements (1026.58(c)) | Reporting (Mandatory) | Quarterly | 575 | 4 | 180 | 6,900 |
| 11. Internet Posting of Credit Card Agreements (1026.58(d)) | Disclosure (Mandatory) | Quarterly | 575 | 4 | 360 | 13,800 |
| 12. Individual Credit Card Agreements (1026.58(e)) | Disclosure (Mandatory) | On occasion | 575 | 12\* | 15 | 1,725 |
| * Home Equity Open-End Credit Plans (HELOC)
 |
| * + General Disclosure Rules for HELOC’s
 |
| 13. Application Disclosures (1026.40) | Disclosure (Mandatory) | Annual | 2,362 | 1 | 720 | 28,344 |
| 14. Account Opening Disclosures (1026.6(a)) | Disclosure (Mandatory) | Annual | 2,362 | 1 | 720 | 28,344 |
| 15. Periodic Statements (1026.7(a)) | Disclosure (Mandatory) | Annual | 2,362 | 1 | 480 | 18,896 |
| 16. Annual Statement of Billing Rights (1026.9(a)(1)) | Disclosure (Mandatory) | Annual | 2,362 | 1 | 480 | 18,896 |
| 17. Alternative Summary Statement of Billing Rights (1026.9(a)(2)) | Disclosure (Voluntary) | Annual | 2,362 | 1 | 480 | 18,896 |
| 18. Change in Terms Disclosures (1026.9(b) through (h)) | Disclosure (Mandatory) | Annual | 2,362 | 1 | 480 | 18,896 |
| 19. Notice to Restrict Credit (1026.9(c)(1)(iii); .40(f)(3)(i) and (vi)) | Disclosure (Mandatory) | Annual | 2,362 | 1 | 120 | 4,724 |
| * All Open-End Credit Plans
 |
| 20. Error Resolution (1026.13) | Disclosure (Mandatory) | On occasion | 2,442 | 688\* | 1 | 28,002 |
| Closed-End Credit Products  |
| * General Rules for Closed-End Credit
 |
| 21. Other than Real Estate, Home-Secured and Private Education Loans (1026.17 and .18) | Disclosure (Mandatory) | Annual | 2,850 | 1 | 720 | 34,200 |
| * Closed-End Mortgages
 |
| * + Application and Consummation
 |
| 22. Loan Estimate (1026.19(e); and .37) |  Disclosure (Mandatory) | Annual | 3,119 | 1 | 480 | 24,952 |
| 23. Closing Disclosure (1026.19(f); and .38) | Disclosure (Mandatory) | Annual | 3,119 | 1 | 480 | 24,952 |
|  24. Record Retention of Disclosures (1026.19(e), (f); .37; and .38) | Recordkeeping (Mandatory) | Annual | 3,119 | 1 | 18 | 936 |
| * + Post-Consummation Disclosures
 |
| 25. Interest Rate and Payment Summary (1026.18(s)) |  Disclosure (Mandatory) | Annual | 3,119 | 1 | 2,400 | 124,760 |
| 26. No Guarantee to Refinance Statement (1026.18(t)) | Disclosure (Mandatory) | Annual | 3,119 | 1 | 480 | 24,952 |
| 27. ARMs Rate Adjustments with Payment Change Disclosures (1026.20(c)) |  Disclosure (Mandatory) | Annual | 3,119 | 1 | 90 | 4,679 |
| 28. Initial Rate Adjustment Disclosure for ARMs (1026.20(d)) | Disclosure (Mandatory) | Annual | 3,119 | 1 | 120 | 6,238 |
| 29. Escrow Cancellation Notice (1026.20(e)) |  Disclosure (Mandatory) | Annual | 3,119 | 1 | 480 | 24,952 |
| 30. Periodic Statements (1026.41) | Disclosure (Mandatory) | Annual | 3,119 | 1 | 480 | 24,952 |
| * + Ability to Repay Requirements
 |
| 31. Minimum Standards (1026.43(c) through (f)) | Recordkeeping (Mandatory) | On occasion | 3,119 | 1,005\* | 15 | 783,649 |
| 32. Prepayment Penalties (1026.43(g)) | Disclosure (Mandatory) | On occasion | 3,119 | 23\* | 12 | 14,347 |
| Mortgage Products (Open and Closed-End)  |
| * Mortgage Servicing Disclosures
 |
| * + Payoff Statements
 |
| 33. Payoff Statements (1026.36(c)(3)) | Disclosure (Mandatory) | Annual | 3,128 | 1 | 480 | 25,024 |
| * + Notice of Sale or Transfer
 |
| 34. Notice of Sale or Transfer (1026.39) | Disclosure (Mandatory) | Annual | 3,128 | 1 | 480 | 25,024 |
| * Valuation Independence
 |
| * + Mandatory Reporting
 |
| 35. Reporting Appraiser Noncompliance (1026.42(g)) | Reporting (Mandatory) | On occasion | 3,128 | 1\* | 10 | 521 |
| Reverse and High-Cost Mortgages  |
| * Reverse Mortgages
 |
| * + Reverse Mortgage Disclosures
 |
| 36. Reverse Mortgage Disclosures (1026.31(c)(2) and .33) | Disclosure (Mandatory) | Annual | 6 | 1 | 1,440 | 144 |
| * High-Cost Mortgage Loans
 |
| * + HOEPA Disclosures and Notice
 |
| 37. HOEPA Disclosures and Notice (1026.32(c) | Disclosure (Mandatory) | Annual | 3,119 | 1 | 14 | 728 |
| Private Education Loans  |
| * Initial Disclosures
 |
| * + Application and Solicitation Disclosures
 |
| 38. Application or Solicitation Disclosures (1026.47(a)) | Disclosure (Mandatory) | Annual | 3,061 | 1 | 3,600 | 183,660 |
| * + Approval Disclosures
 |
| 39. Approval Disclosures (1026.47(b)) | Disclosure (Mandatory) | Annual | 3,061 | 1 | 3,600 | 183,660 |
| * + Final Disclosures
 |
| 40. Final Disclosures (1026.47(c))  | Disclosure (Mandatory) | Annual | 3,061 | 1 | 3,600 | 183,660 |
| Advertising Rules  |
| * All Credit Types
 |
| * + Open-End Credit
 |
| 41. Open-End Credit (1026.16) | Disclosure (Mandatory) | Annual | 2,442 | 1\* | 20 | 814 |
| * + Closed-End Credit
 |
| 42. Closed-End Credit (1026.24) | Disclosure (Mandatory) | Annual | 3,152 | 1\* | 20 | 1,051 |
| Record Retention  |
| * Evidence of Compliance
 |
| 43. Regulation Z in General (1026.25) | Recordkeeping (Mandatory) | Annual | 3,152 | 1 | 18 | 946 |
| Total Annual Ongoing Burden Hours: 2,031,316 |
| Source: FDIC.*\* The average number of responses for this IC is based on the average number of credit accounts held at the respondent IDIs.* |

Potential respondents to the 46 ICs contained in this ICR include all FDIC-supervised insured depository institutions (IDIs) with total assets of $10 billion or less, excluding affiliates or subsidiaries of IDIs with over $10 billion in assets. As of December 31, 2020, there are 3,165 FDIC-supervised IDIs that meet this criterion;[[1]](#footnote-1) of those, 2,380 are considered small for purposes of the Regulatory Flexibility Act (RFA).[[2]](#footnote-2)

The total estimated annual burden for this ICR is split between implementation burden, shown in Table 1, and ongoing burden, shown in Table 2. Newly established de novo institutions are expected to implement the Regulation Z requirements when starting operations. Thus, the estimated number of respondents for the three implementation ICs are calculated by finding the average number of new, FDIC-supervised de novo institutions established over the last three years with total asset equal to $10 billion or less. The total number of de novo institutions meeting this criteria for the twelve months ending December 2018, December 2019, and December 2020 were 6, 12, and 5, respectively.[[3]](#footnote-3) Thus, the average number of newly established de novo institutions over these three years is 8.[[4]](#footnote-4) Using these data, FDIC estimates the annual number of respondents in the next three years to be approximately 8 for each of the three implementation ICs. These three ICs are estimated to have one annual response per respondent, as implementation burden is likely to be incurred only once.

As stated above, Table 2 lists the ongoing PRA burdens associated with Regulation Z. For each IC in Table 2, the estimate for the annual number of respondents is calculated using Call Report data and only include FDIC-supervised IDIs with total assets of $10 billion or less, excluding affiliates or subsidiaries of IDIs with over $10 billion in assets.[[5]](#footnote-5) These estimates are calculated as follows[[6]](#footnote-6):

1. ICs 1 through 12 in Table 2 are estimated by identifying the number of IDIs who reported some volume of credit card accounts on their Call Reports. FDIC estimates the number of respondents for these ICs to be 575; of those, 340 are small for purposes of the RFA.
2. ICs 13 through 19 in Table 2 are estimated by identifying the number of IDIs who reported holding some volume of home equity lines of credit (HELOCs) on their Call Reports. FDIC estimates the number of respondents for these ICs to be 2,362; of those, 1,636 are small for purposes of the RFA.
3. IC 20 in Table 2 is estimated by identifying the number of IDIs who reported holding some volume of either credit card accounts or HELOCs on their Call Reports. FDIC estimates the number of respondents for this IC to be 2,442; of those, 1,702 are small for purposes of the RFA.
4. IC 21 in Table 2 is estimated by identifying the number of IDIs who reported holding some volume of automobile loans on their Call Reports. FDIC estimates the number of respondents for this IC to be 2,850; of those, 2,192 are small for purposes of the RFA.
5. ICs 22 through 32 in Table 2 are estimated by identifying the number of IDIs who reported holding some volume of closed-end real estate loans on their Call Reports. FDIC estimates the number of respondents for this IC to be 3,119; of those, 2,350 are small for purposes of the RFA.
6. ICs 33 through 35 in Table 2 are estimated by identifying the number of IDIs who reported holding some volume of real estate loans on their Call Reports. FDIC estimates the number of respondents for this IC to be 3,128; of those, 2,355 are small for purposes of the RFA.
7. IC 36 in Table 2 is estimated by identifying the number of IDIs who reported holding some volume of reverse mortgages on their Call Reports. FDIC estimates the number of respondents for this IC to be 6; of those, 0 are small for purposes of the RFA.
8. IC 37 in Table 2 is estimated by identifying the number of IDIs who reported holding some volume of closed-end real estate loans on their Call Reports. FDIC estimates the number of respondents for this IC to be 3,119; of those, 2,350 are small for purposes of the RFA.
9. ICs 38 through 40 in Table 2 are estimated by identifying the number of IDIs who reported holding some volume of private student loans on their Call Reports. FDIC estimates the number of respondents for this IC to be 3,061; of those, 2,310 are small for purposes of the RFA.
10. IC 41 in Table 2 is estimated by identifying the number of IDIs who reported holding some volume of credit card accounts or HELOCs on their Call Reports. FDIC estimates the number of respondents for this IC to be 2,442; of those, 1,702 are small for purposes of the RFA.
11. IC 42 in Table 2 is estimated by identifying the number of IDIs who reported holding some volume of automobile loans, real estate loans, reverse mortgages, negative amortization loans, or private student loans on their Call Reports. FDIC estimates the number of respondents for this IC to be 3,152; of those, 2,373 are small for purposes of the RFA.
12. IC 43 in Table 2 is estimated by identifying the number of IDIs who reported holding some volume of credit card accounts, HELOCs, automobile loans, reverse mortgages, negative amortization loans, private student loans, or consumer leases on their Call Reports. FDIC estimates the number of respondents for this IC to be 3,152; of those, 2,373 are small for purposes of the RFA.

The respondent estimates listed in Table 1 are unchanged from the corresponding estimates in the currently-approved information collection that expires on May 31, 2021. The respondent count estimates for ICs 4, 5 and 21 in Table 2 all reflect increases of various magnitudes. The causes for these changes largely reflect a change in IDI population scope for the respondent estimates. The current ICR’s scope – as determined by the FDIC’s enforcement authority on the requirements of Regulation Z – includes all FDIC-supervised IDIs with total assets of $10 billion or less, while the prior estimates were calculated for all FDIC-supervised IDIs, regardless of total asset levels.

ICs 3 and 5 in Table 2 are estimated to have 12 annual responses per respondent, as responses to these disclosure ICs are provided on a monthly basis. ICs 10 and 11 in Table 2 are estimated to have 4 annual responses per respondent, as responses to these ICs are provided on a quarterly basis. The annual number of responses per respondent for ICs 7, 12, 20, 31 through 32, 35, and 41 through 42 in Table 2 are dependent on the average number of credit accounts for each IC.[[7]](#footnote-7) All remaining ICs are estimated to have one annual response per respondent, as these ICs are likely to be responded to once a year.

For the 3 ICs in Table 1 and 43 ICs in Table 2, the FDIC estimates the response times to be unchanged. The individual response times for each IC are shown in Tables 1 and 2 above.

The estimated annual burden, in hours, is the product of the estimated number of respondents, the number of responses per respondent, and time per response, as summarized in Table 1 for the implementation burden and in Table 2 for the ongoing burden. The total estimated annual burden for this ICR is 2,031,731 hours, which is a decrease of 363,863 hours.

**Hourly Burden Cost Estimate**

To estimate the weighted average hourly compensation cost of these employees, FDIC uses the 75th percentile hourly wages reported by the Bureau of Labor Statistics (BLS) National Industry-Specific Occupational Employment and Wage Estimates for the relevant occupations in the Depository Credit Intermediation sector, as of December, 2020.

The hourly wage rates reported do not include non-monetary compensation. According to the December 2020 Employer Cost of Employee Compensation data, compensation rates for health and other benefits are 34 percent of total compensation. To account for non-monetary compensation, FDIC adjusts the hourly wage rates reported by BLS by that percentage. It also adjusts the hourly wage by 1.71 percent based on changes in the Consumer Price Index for Urban Consumers (CPI-U) from May 2019 and December 2020 to account for inflation and ensure that the wage information is contemporaneous with the non-monetary compensation statistic.

After calculating these adjustments, FDIC then weights the total hourly compensation for the four occupations (Executives & Managers, Lawyers, IT Specialists, and Clerical) using FDIC’s estimated allocation of labor to find the estimated hourly cost of complying with each IC.

The ICs are divided into two groups, with ICs in each group sharing identical allocations of labor. The first group corresponds to all ICs included in the implementation burden table (Table 1), while the second group corresponds to all ICs included in the ongoing burden table (Table 2). The estimated hourly compensation rates are reported in Tables 3 and 4 as follows:

**Table 3: Summary of Hourly Implementation Burden Cost Estimate**

|  |  |  |  |
| --- | --- | --- | --- |
| Estimated Category of Personnel Responsible for Complying with the PRA Burden | Total Estimated Hourly Compensation | Estimated Weights | Estimated Total Weighted Labor Cost Component |
| Executives and Managers[[8]](#footnote-8) | $123.30 | 33.33% | $41.10  |
| Lawyers[[9]](#footnote-9) | $151.44 | 33.33% | $50.47 |
| IT Specialists[[10]](#footnote-10) | $92.30 | 33.33% | $30.76  |
| Weighted Average: |   | 100% | $122.33  |

Source: Bureau of Labor Statistics: "National Industry-Specific Occupational Employment and Wage Estimates: Industry: Credit Intermediation and Related Activities (5221 And 5223 only)" (May 2019), Employer Cost of Employee Compensation (December 2020), Consumer Price Index (December 2020).

**Table 4: Summary of Hourly Ongoing Burden Cost Estimate**

|  |  |  |  |
| --- | --- | --- | --- |
| Estimated Category of Personnel Responsible for Complying with the PRA Burden | Total Estimated Hourly Compensation | Estimated Weights | Estimated Total Weighted Labor Cost Component |
| Executives and Managers | $123.30 | 5% | $6.17  |
| Lawyers | $151.44 | 5% | $7.57  |
| IT Specialists | $92.30  | 40% | $36.92  |
| Clerical[[11]](#footnote-11) | $33.44  | 50% | $16.72  |
| Weighted Average: |   | 100% | $67.38  |

Source: Bureau of Labor Statistics

**Total Estimated Cost Burden**

Using the total annual burden (reported in Tables 1 and 2) and the adjusted wage data (reported in Tables 3 and 4), the total annual cost burden for this ICR can be calculated as follows in Table 5:

**Table 5: Summary of Total Cost Burden Estimate**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Annual Burden Hours | Estimated Total Weighted Labor Cost Component  | Annual Cost Burden |
| Implementation | 288 | $122.33 | $35,231 |
| Ongoing | 2,031,316 | $67.38 | $136,870,072 |
| **Total** |  |  | **$136,905,303** |

Source: FDIC

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |

13. **Estimate of start-up costs to respondents:**

None.

14. **Estimate of annualized costs to the government:**

None.

15. **Analysis of change in burden:**

There is no change in the method or substance of the information collection See discussion in Section 12 for an analysis of the change in burden.

16. **Information regarding collections whose results are planned to be published for statistical use:**

The information collected will not be published.

17. **Exceptions to Display of Expiration Date**

Not applicable.

18. **Exceptions to Certification**

None.

1. STATISTICAL METHODS

Not applicable.

1. FDIC Call Report Data, December 31, 2020. [↑](#footnote-ref-1)
2. [↑](#footnote-ref-2)
3. FDIC Call Report Data, December 31, 2020. The SBA defines a small banking organization as having $600 million or less in assets, where an organization's “assets are determined by averaging the assets reported on its four quarterly financial statements for the preceding year.” See 13 CFR 121.201 (as amended by 84 FR 34261, effective August 19, 2019). In its determination, the “SBA counts the receipts, employees, or other measure of size of the concern whose size is at issue and all of its domestic and foreign affiliates.” See 13 CFR 121.103. Following these regulations, the FDIC uses a respondent’s affiliated and acquired assets, averaged over the preceding four quarters, to determine whether the respondent is “small” for the purposes of RFA.Call Report Data, 2018 through 2020. [↑](#footnote-ref-3)
4. Calculation: 23 / 3 = 7.66. Number rounded to the nearest integer. [↑](#footnote-ref-4)
5. As per 12 USC 5516. [↑](#footnote-ref-5)
6. All respondent estimates are calculated using Call Report Data, December 2021. For additional, in-depth documentation regarding the respondent estimates for all ICs, please refer to the Appendix. [↑](#footnote-ref-6)
7. Responses to ICs 7, 12, 20, 31 through 32, 35, and 41 through 42 are provided once per year per credit account; thus, the number in the column entitled “Estimated Number of Responses per Respondent” reflects the estimated number of average credit accounts for these ICs. The estimates for these ICs in Table 2 are marked with an asterisk. [↑](#footnote-ref-7)
8. Occupation (SOC Code): Management Occupations (110000). [↑](#footnote-ref-8)
9. Occupation (SOC Code): Legal Occupations (230000). [↑](#footnote-ref-9)
10. Occupation (SOC Code): Computer and Mathematical Occupations (150000). [↑](#footnote-ref-10)
11. Occupation (SOC Code): Office and Administrative Support Occupations (430000). [↑](#footnote-ref-11)