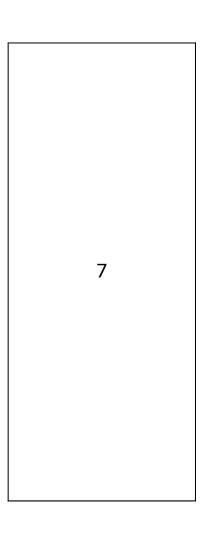
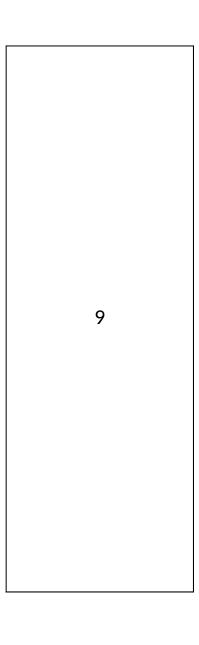
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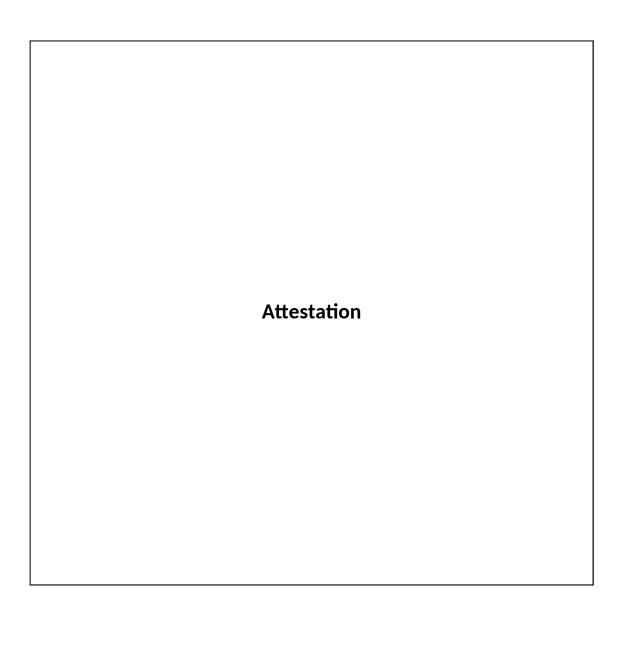


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Data Collection - Race and Ethnicity Data

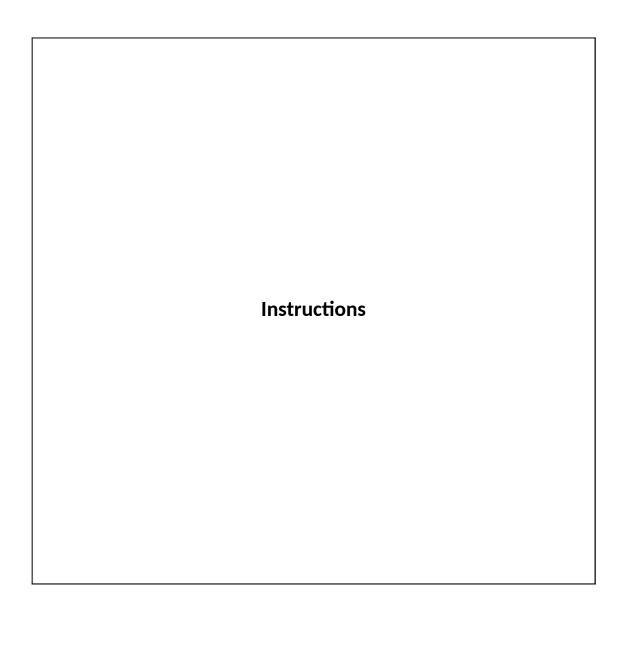
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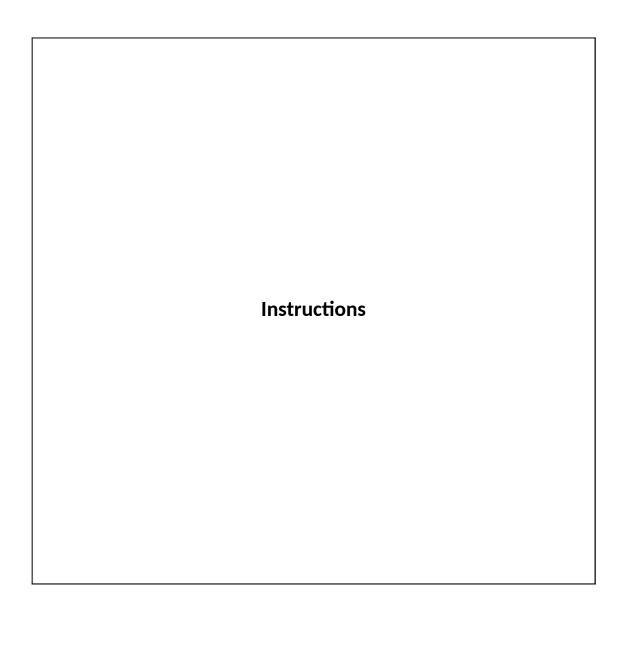


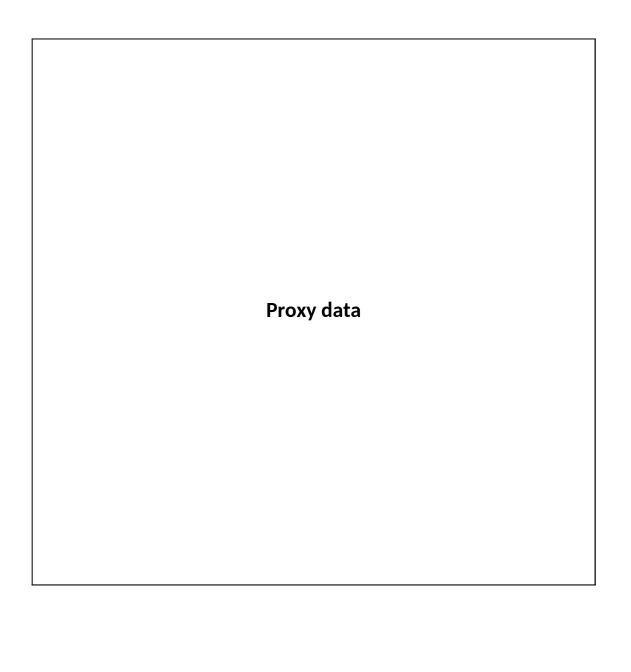
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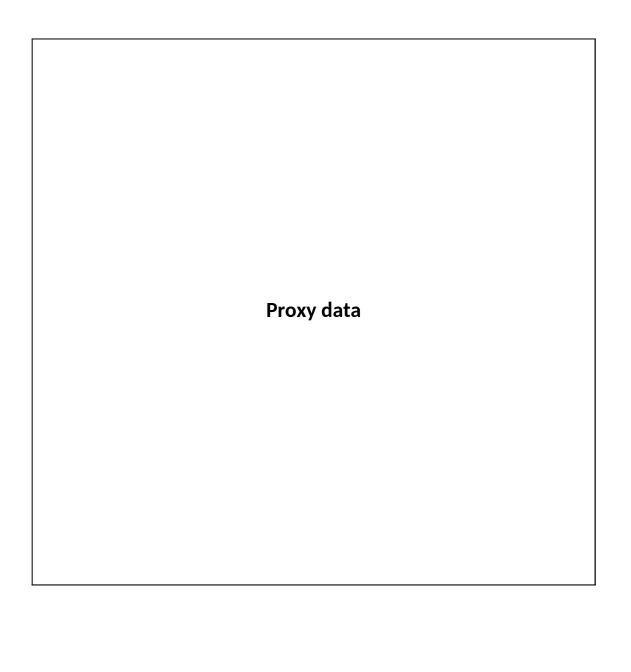
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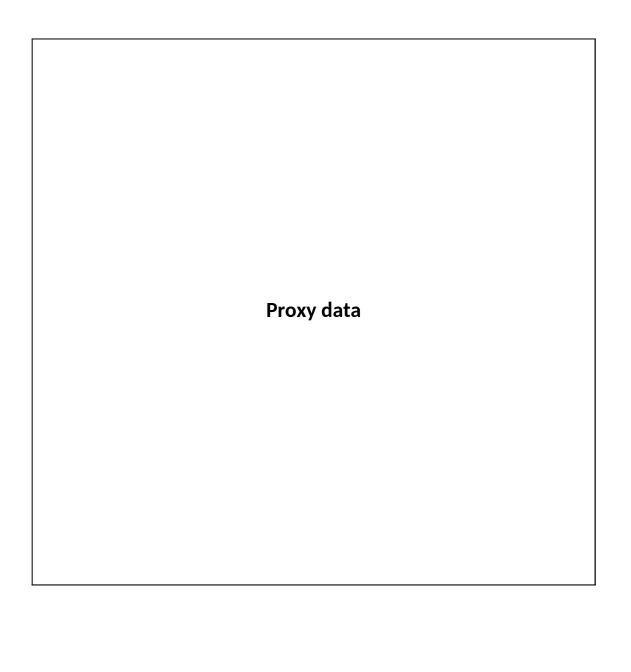


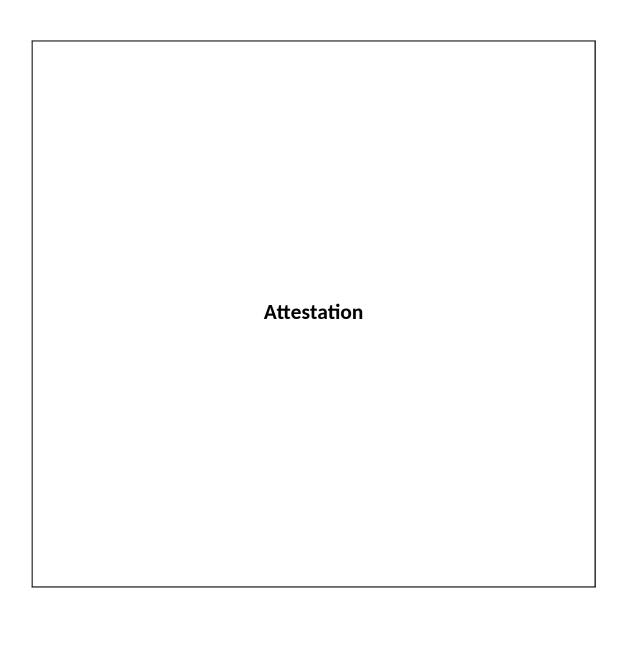


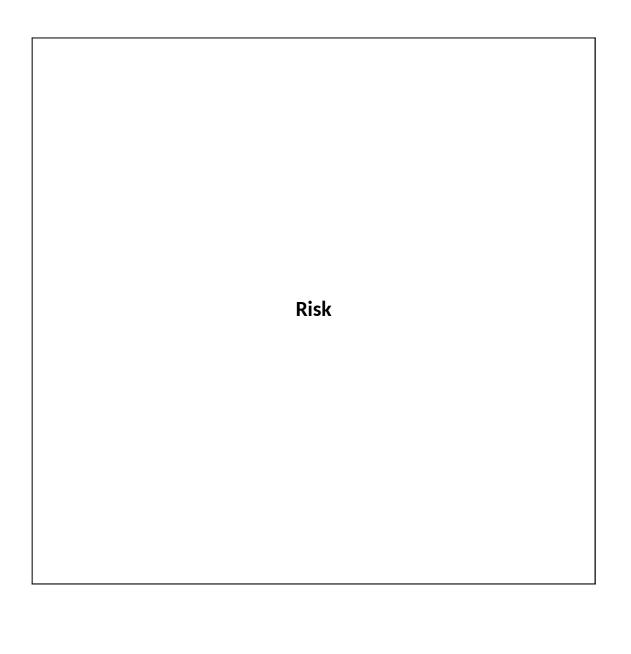
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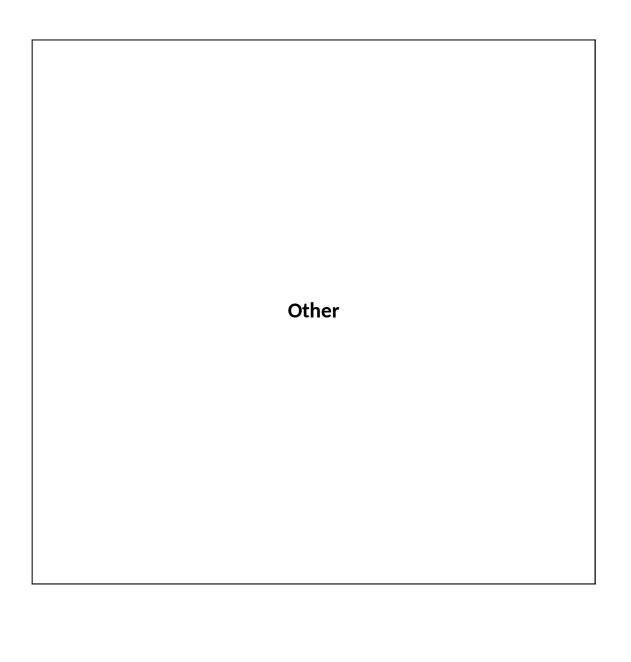
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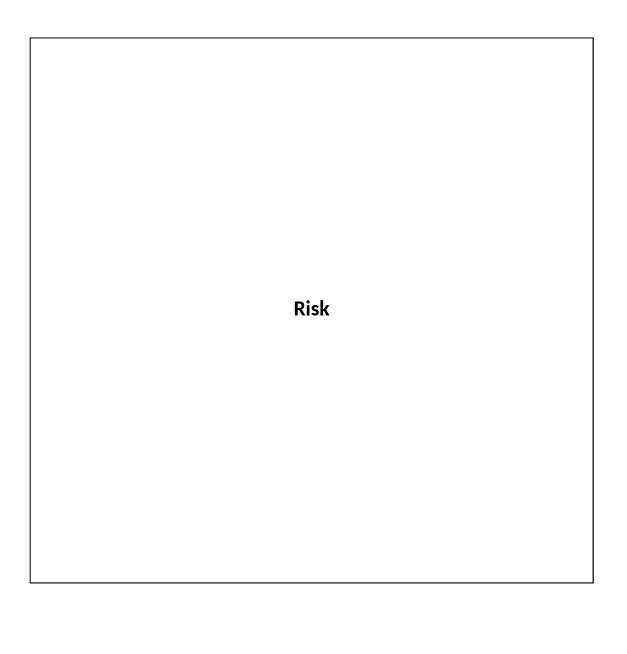
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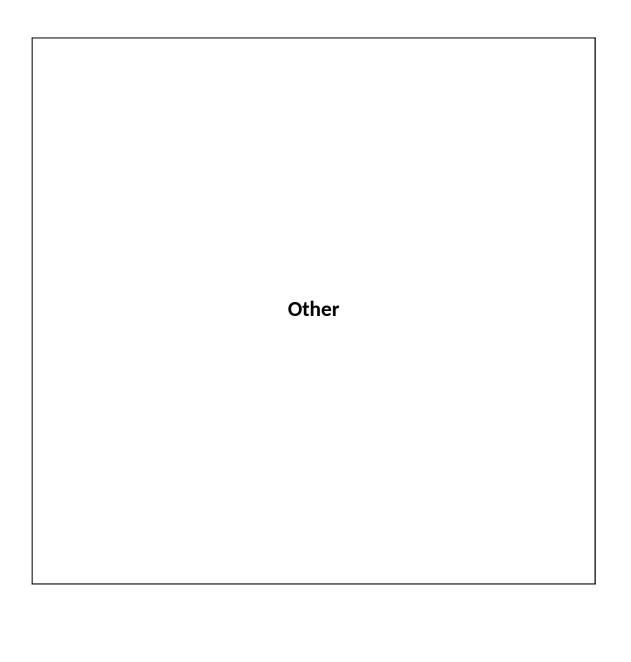
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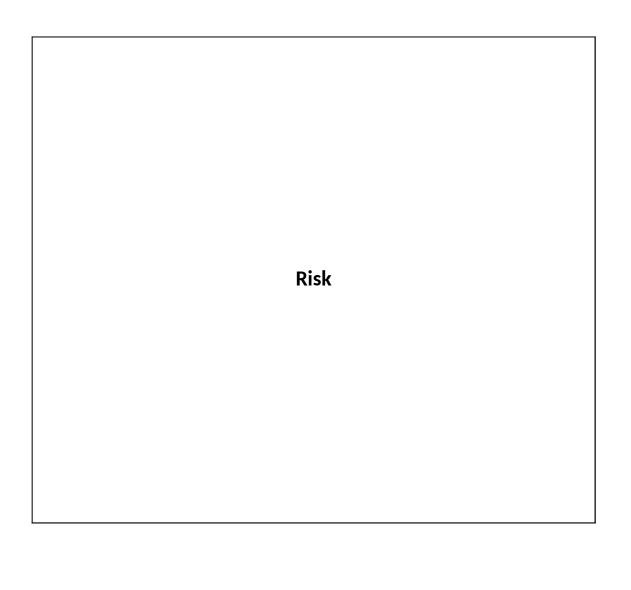
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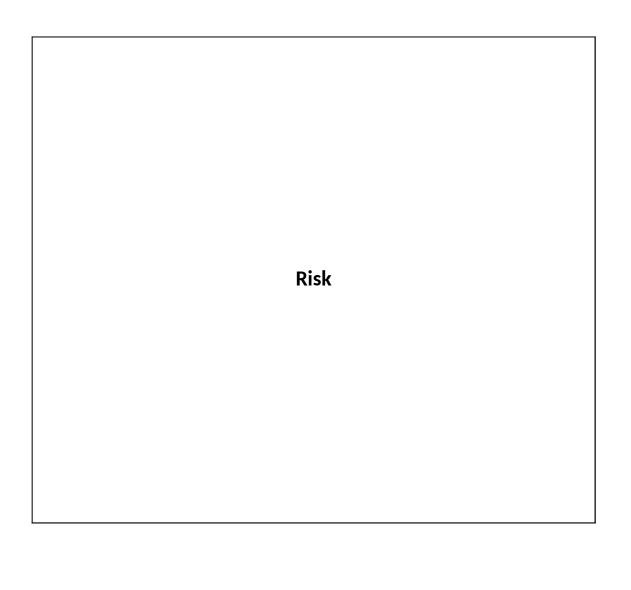


Data Collection - Race and Ethnicity Data
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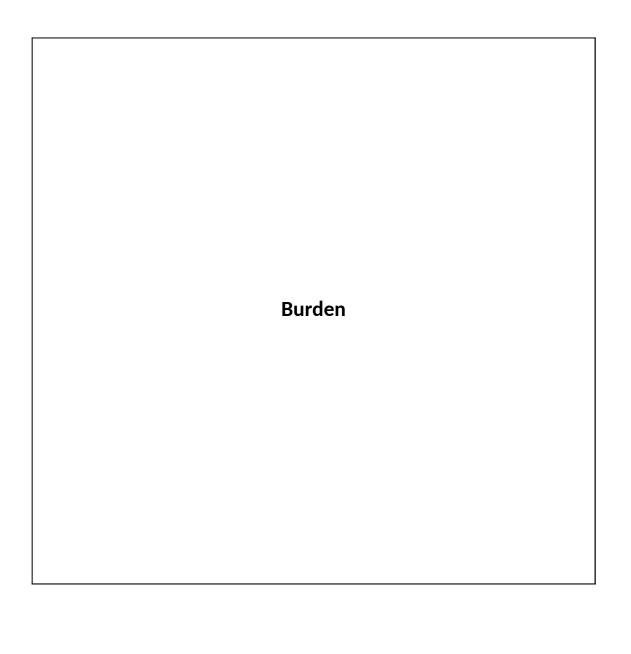


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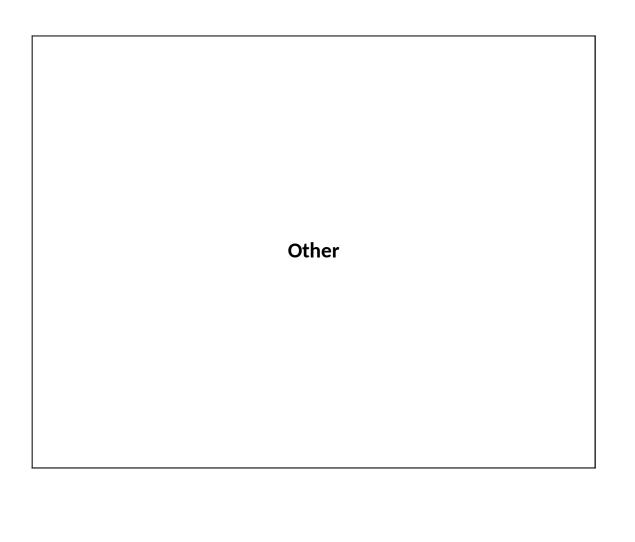


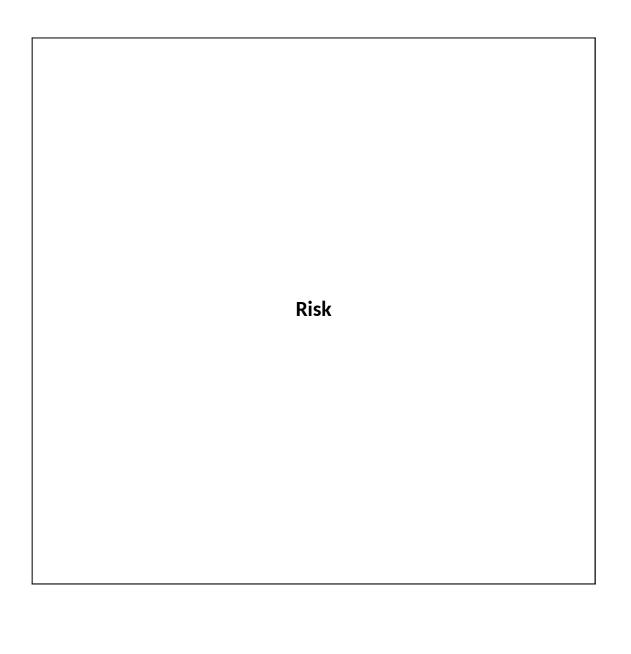
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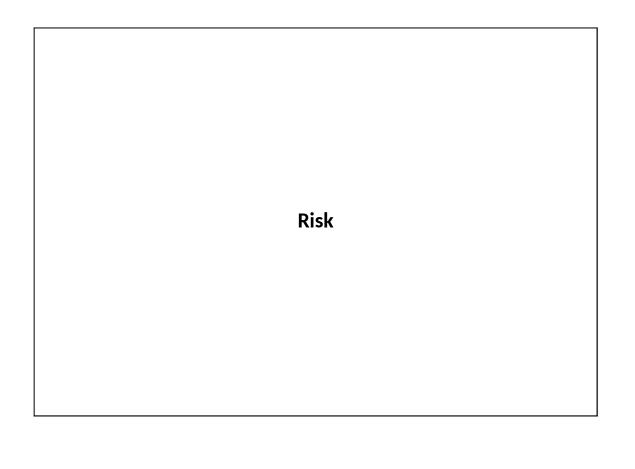


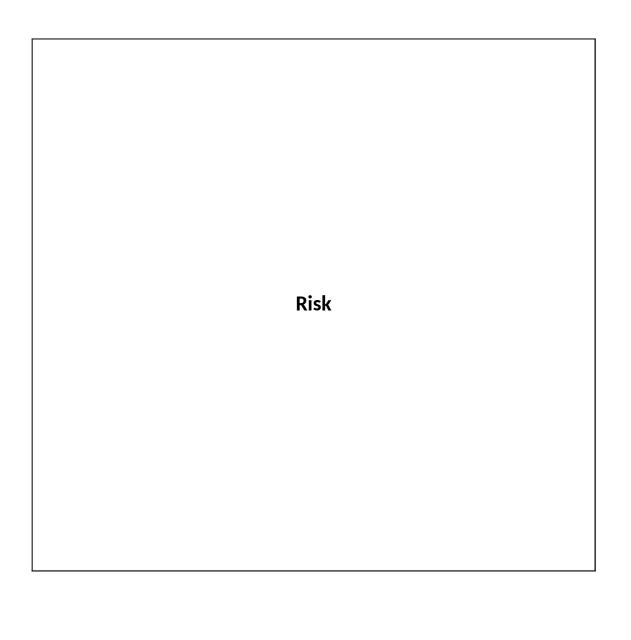
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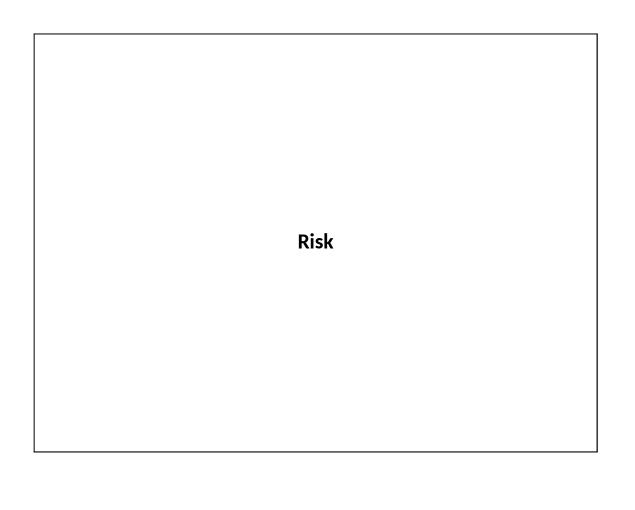
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Data Collection - Race and Ethnicity Data

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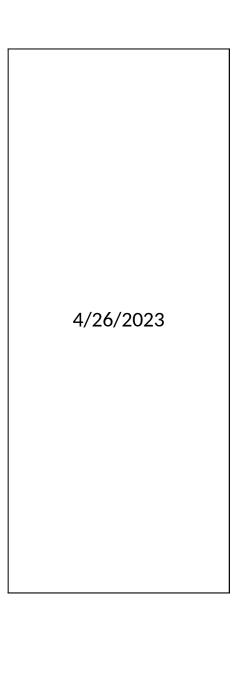
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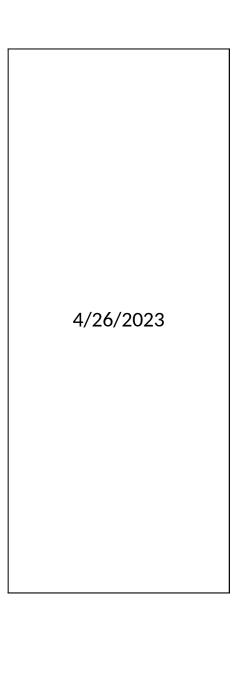
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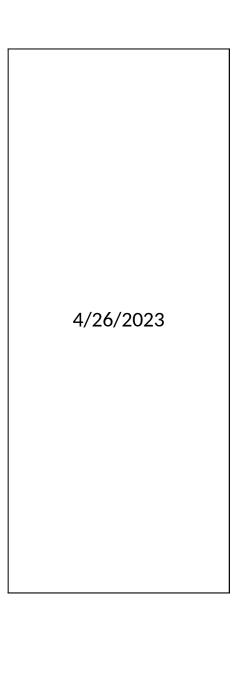
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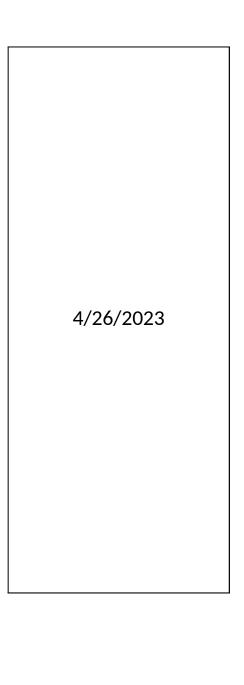
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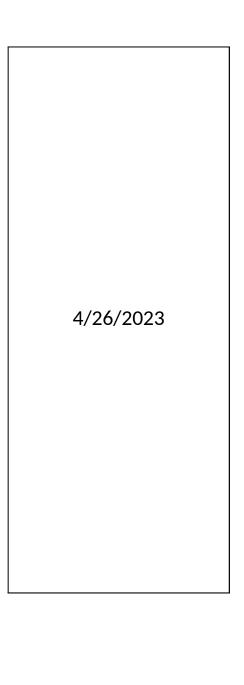
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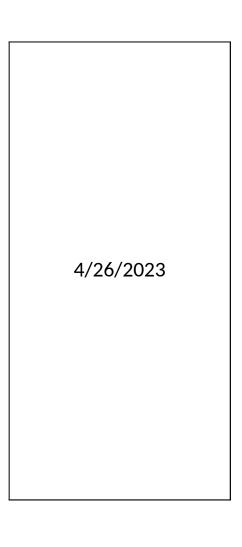


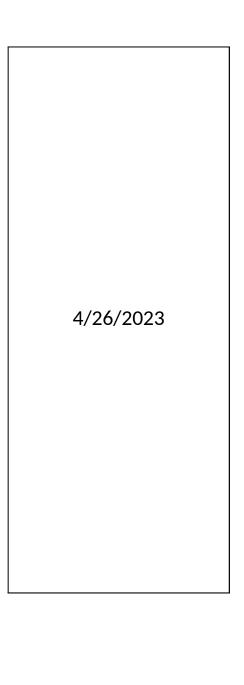


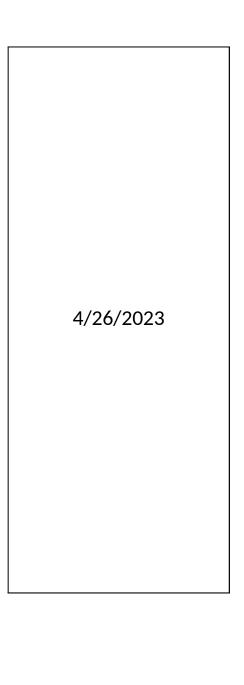


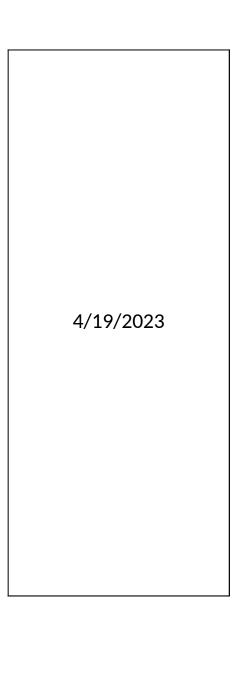


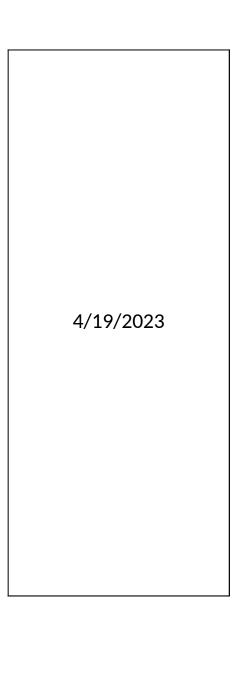


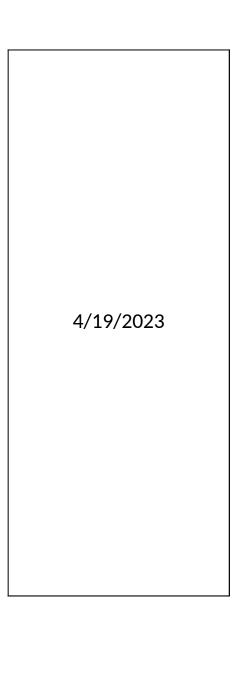




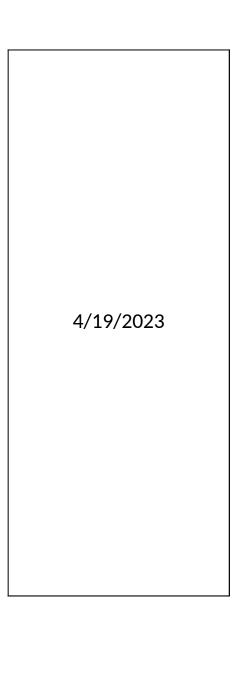


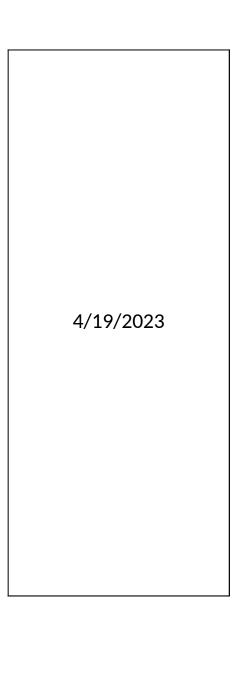


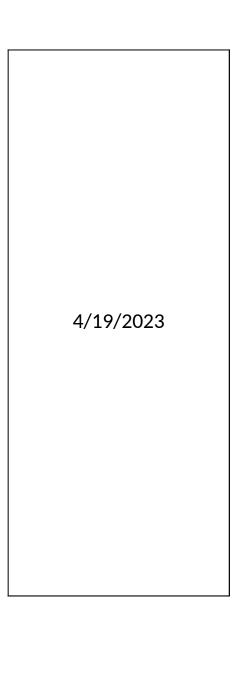


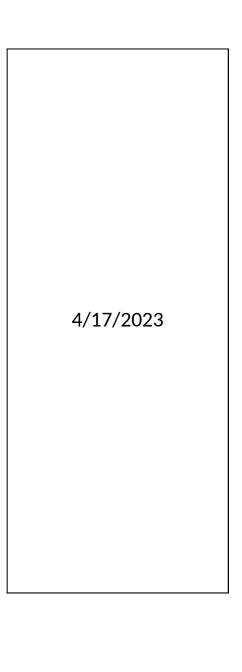


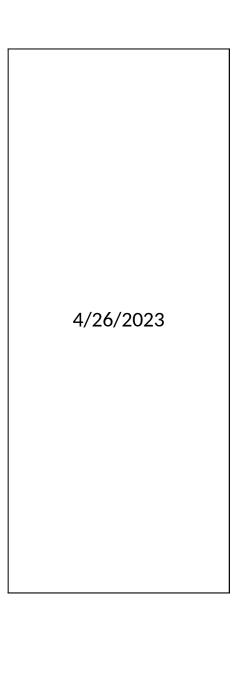
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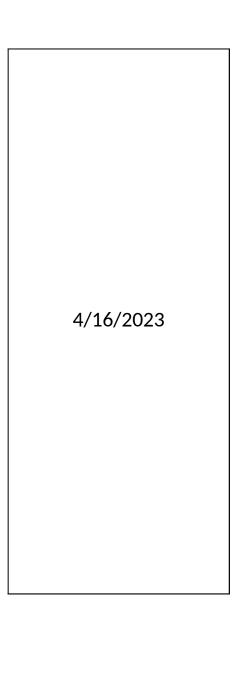


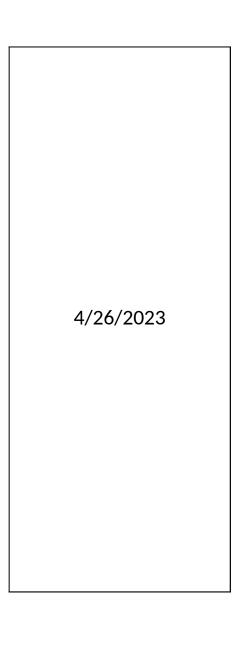


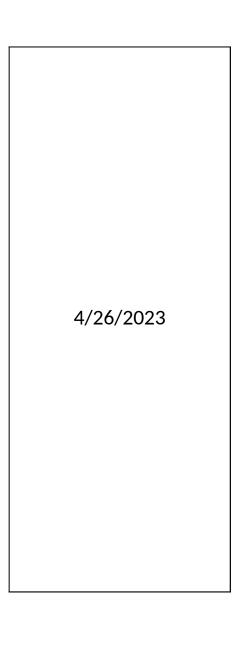


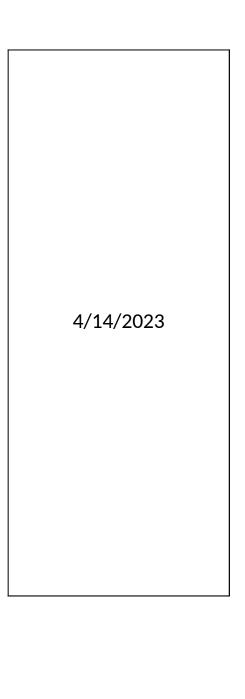


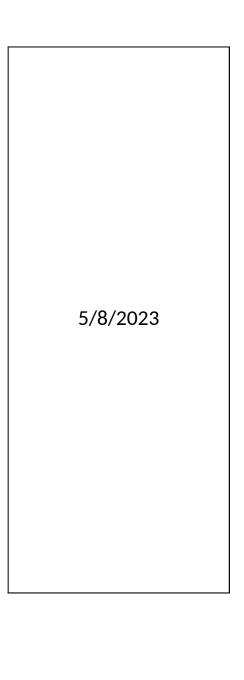


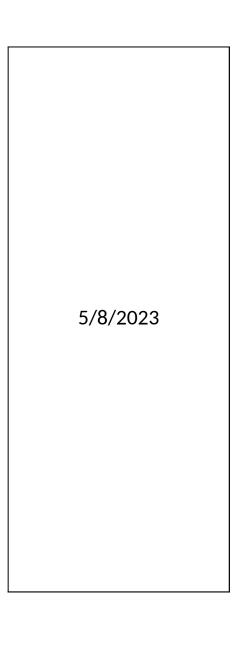




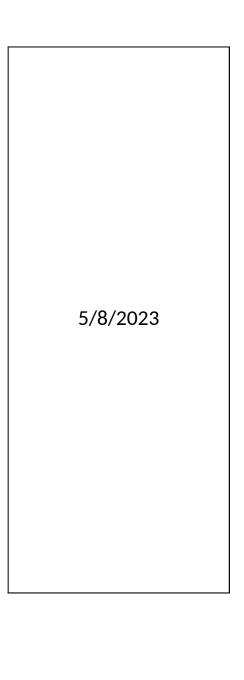








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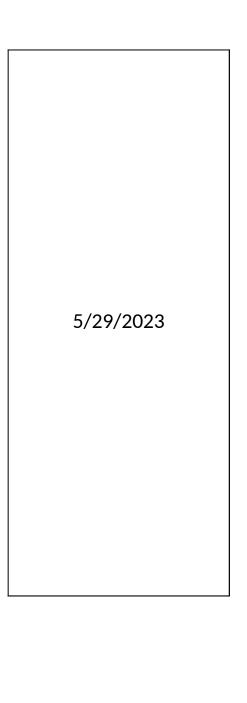


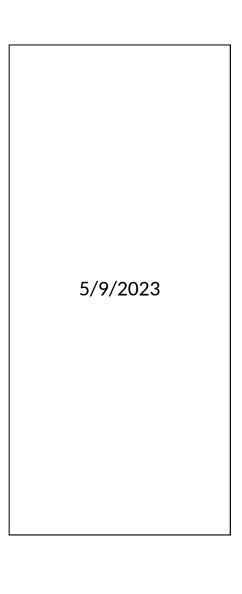






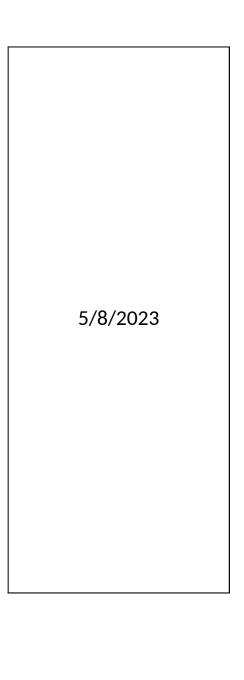




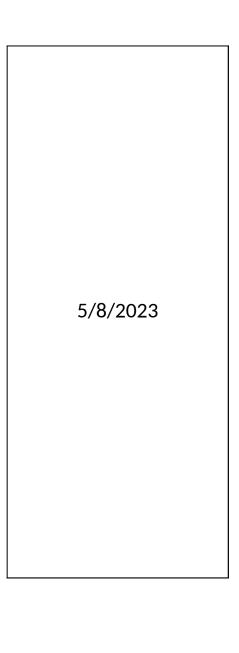


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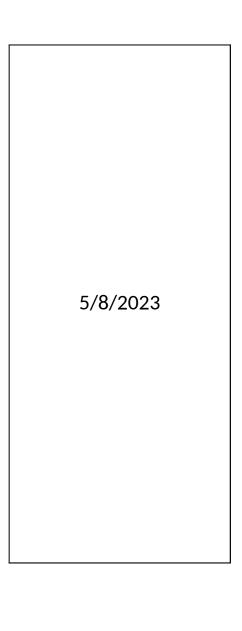


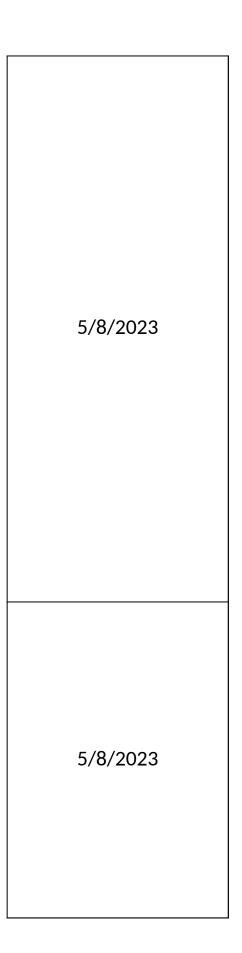
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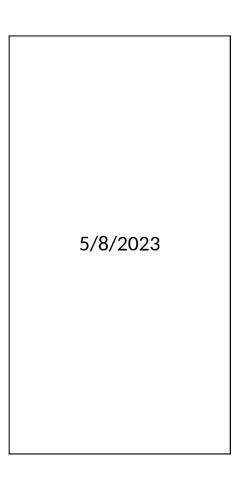


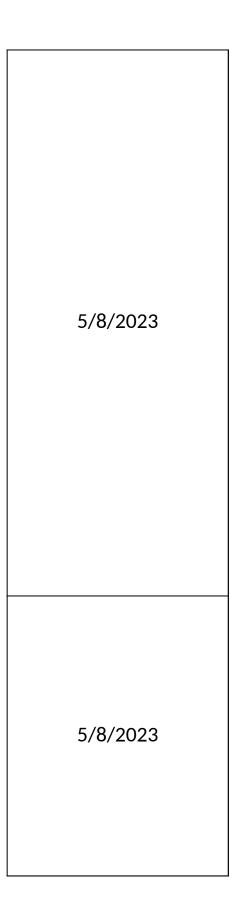
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Commenter
Banesco USA

Sones & White Consultants

Community Development Bankers Association

Community Development Bankers Association

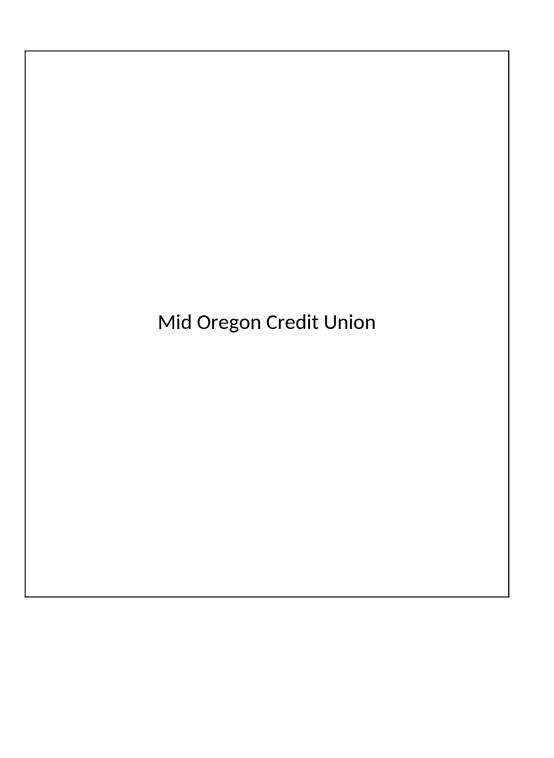
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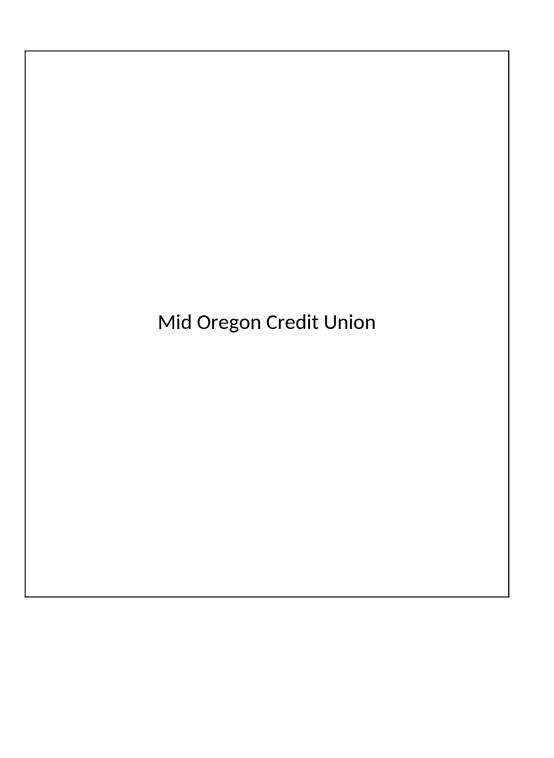
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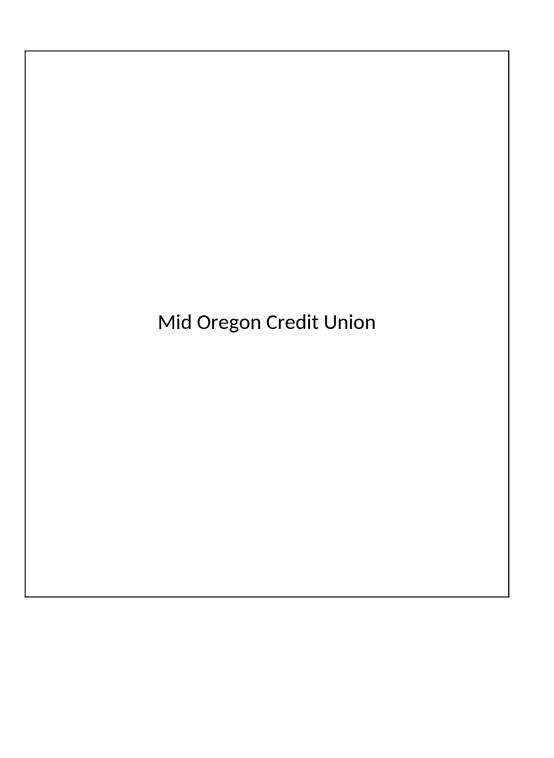
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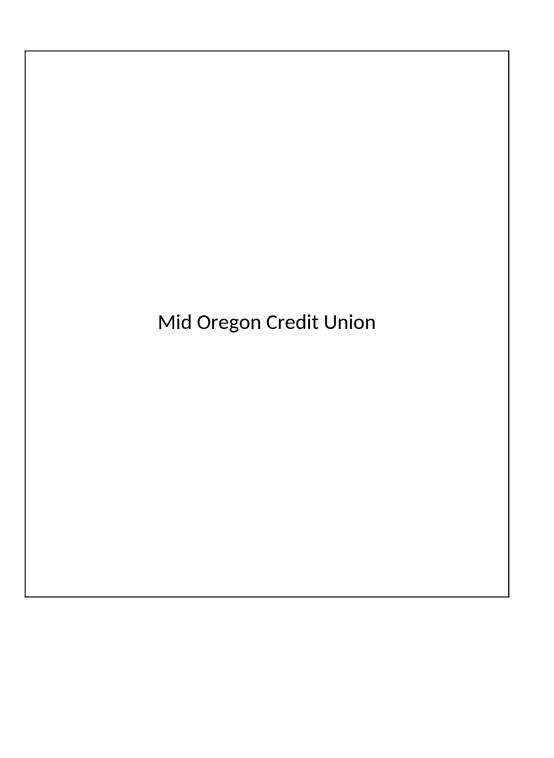
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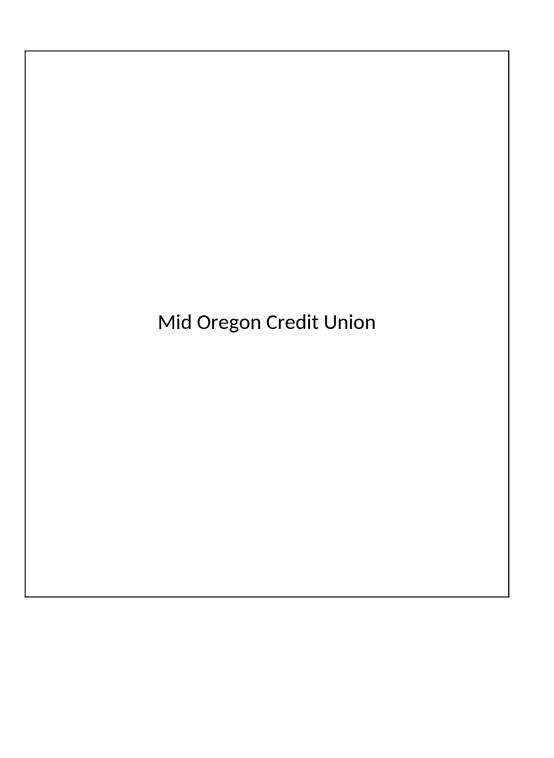


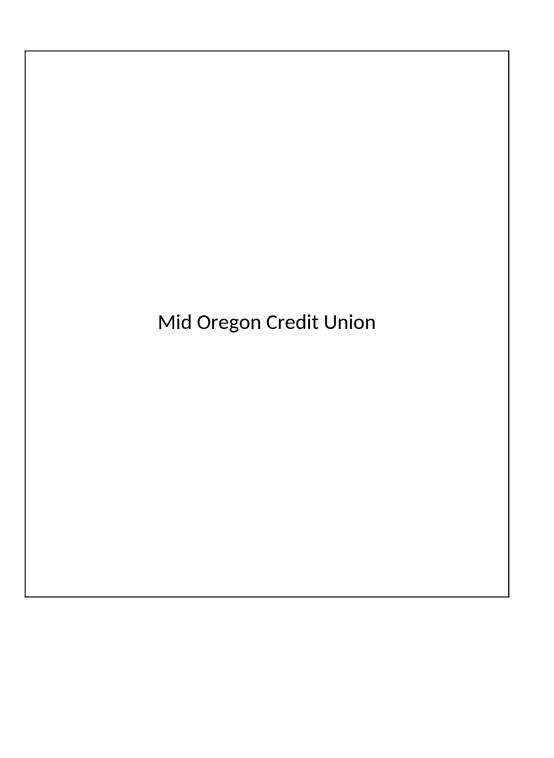




Mid Oregon Credit Union
Mid Oregon Credit Union

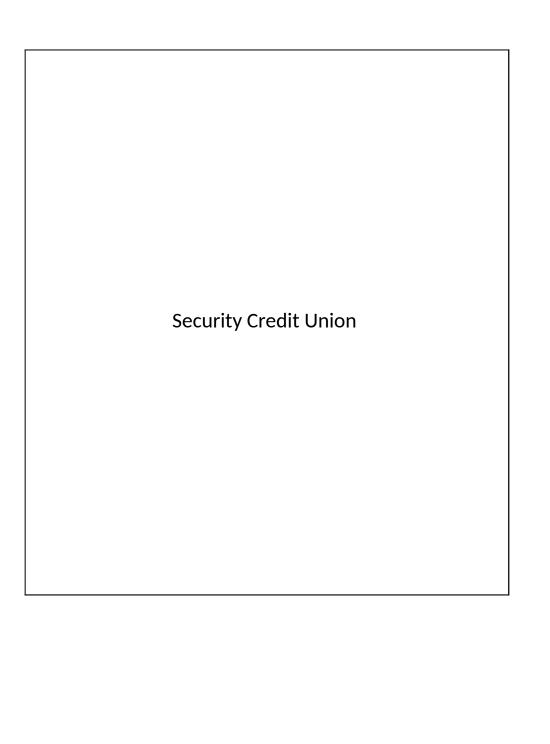


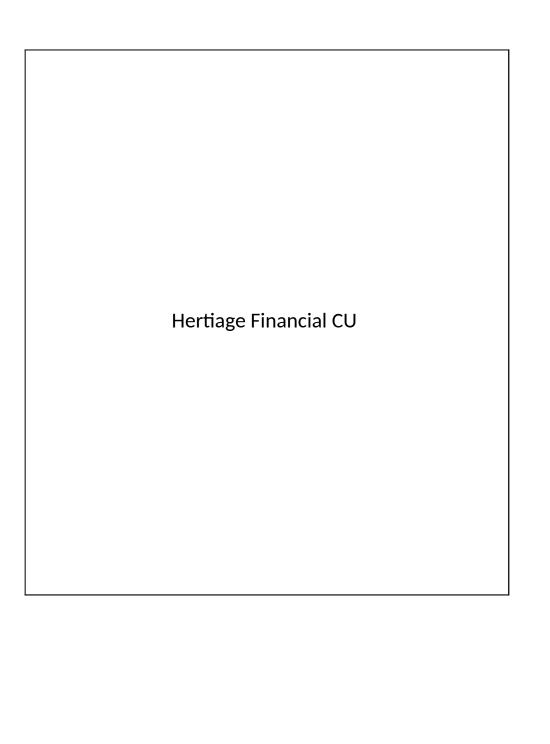


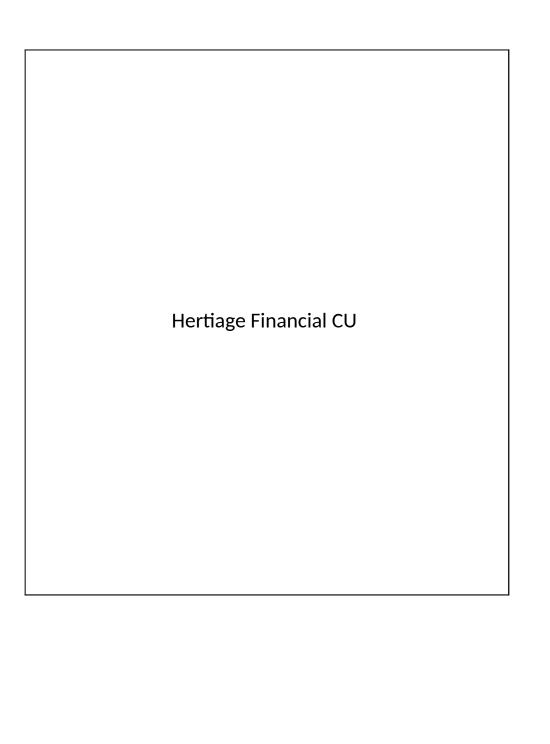


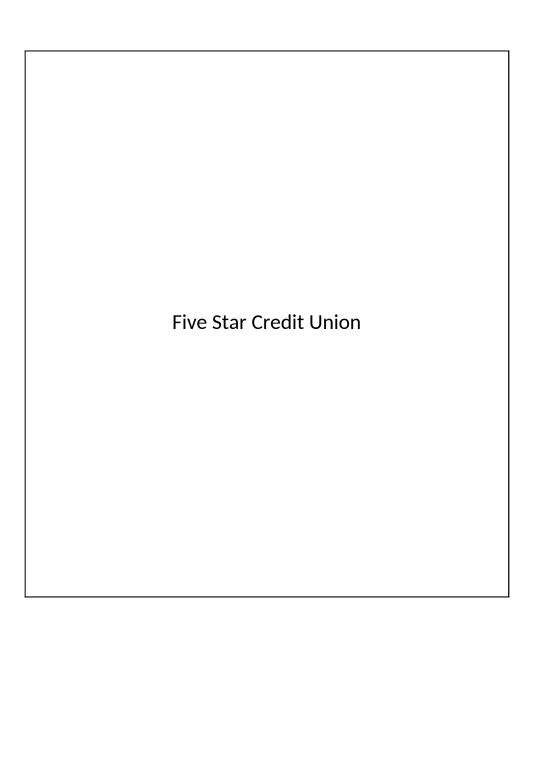
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Central Willamette Credit Union









National Association of Federal Credit Unions

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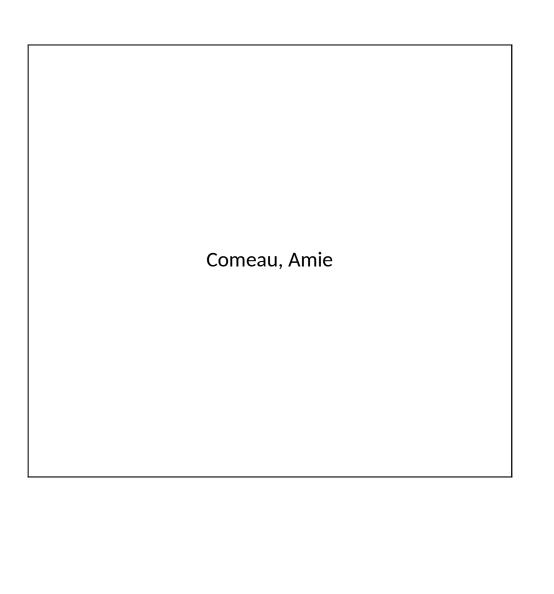
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Sones & White Consultants
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I am the CFO of Banesco USA, an ECIP recipient bank based in Miami, FL. We have ~\$3 advised us that based on their professional audit standards, they would not be able to AUDITOR as it is currently drafted. In particular, I understand that they are concerned understand that our audit firm's concern is shared by other external audit firms as we engagement that meets your objective and is able to be performed under AICPA attee minutes, but I understand from our auditors that this would take considerably longer cost associated with the external auditor required procedures. While we understand the overall program. Lastly, we are concerned with the April 30, 2023 deadline, for wh Treasury to delay the April 30, 2023 deadline until the matters above are addressed.
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We wish first to comment on one major issue: the requirement to report every minoring putting procedures in place to be able to track their Minority lending going forward for definition of each of the Minority-related Qualified Lending categories, and in most case comment, are the relatively small number of loans that are made (1) to borrowers who borrowers identify as different Minorities.

We request that Treasury accept a methodology for preparing the Quarterly Supplementation because it represents a minute change to the reported data but saves the banks from system is needed for each new data point required by the QSR Instructions. This addition to how many additional spaces can be purchased before a large system upgrade is necon QSR Instructions, but the utility of the collected data needs to be weight against the nuprepare the QSR can be collected in approximately 45 spaces in a bank's system. Abou QSR Instructions. This includes, among other data points, the ability to mark aloan as be individual was or what Minoriity(ies) own a majority of the business. In order to account necessary, one for each potential additional Minority on Treasury's list. This is an inord than one Minority represented on the loan. Again, every Minority loan will be captured Minorities on the few loans where additional Minorities are represented. An additional Treasury without changing the QSR Schedules.

If Treasury determines that ECIP recipients must report when multiple Minorities were that would require only a small change: A new category be made that allows the ECIP I that either someone on the loan identified as more that one Minority or that multiple in This is similar to the new category in the Schedules published for the 30-day comment business that was majority owned by multiple Minority individuals, rather than having

CUSTOMER DISCLOSURES

CDBA strongly agrees with Treasury that "self-identification is the best method of colle "Participants are not expected to require their customers to provide demographic data

However, we urge Treasury to ensure that ECIP participants are not penalized if borrownerporting fields that allow lenders to report the number and dollar amount of loans maked allows for inferences that a lender is not meeting the needs of minority individual anonymity. By omitting fields to capture non-disclosing customers, the reporting forms

CDBA recommends that Treasury amend the reporting forms to allow ECIP participants customers opted not to disclose their race or ethnicity. One way to accomplish this is to make a subject or Minority owned business should be reported as loans to borrowers who are "Not Krifields overlooks the privacy concerns and individual preferences of borrowers, and con

Independent audit firms have informed ECIP participants that their firms cannot under Securities Purchase Agreement until there is formal, published guidance on how to concannot determine whether the processes and controls used by banks are "satisfactory." If ECIP participants cannot contract with independent auditors to complete these reviewen if Treasury has guidance ready to issue, there is insufficient time for auditors to redeadline.

We strongly urge Treasury to 1) provide the guidance required by independent audit fi as possible, and 2) provide a grace period, extending at least three months from the re

meet the requirement due to these circumstances.

REPORTING TIMELINE AND GRACE PERIOD	
We request that Treasury provide clarification on the requirements to report statement that "Treasury will not consider the QSR to be inaccurate or incom affirmation that this guidance constitutes a grace period for lenders to stand what data will be adequate up to, including, and after the quarter ending on J narratives on plans to implement data collection systems and progress on imp	plete sole up collect une 30, 2

DATA COLLECTION
ECIP only requires participants to initiate the collection of demographic data, and not sensible, it creates a problem for lenders in that historical loans lacking demographic cathey may have been. CDBA recommends that for records dating from before the collected" and that such data be reported separately and not contribute towards calculated.
In addition to explaining plans for implementing demographic data collection systems allowed to assess minority borrowers as is permitted by the CDFI Fund until the June, 2 proportion of minority borrowers as they have historically, without omitting minority-least until more advanced systems are in place.

REGULATORY AGENCY GUIDANCE ON DATA COLLECTION & OUTREACH

It is important for Treasury to facilitate an environment where it is safe for ECIP partici reprisal. While the ECIP statute provides an exemption under ECOA, our members reposite the two knowledge of guidance being promulgated to field personnel to suggest the Lending or Regulation B violation. While we understand that Treasury has raised this is provided examiners with consistent, needed guidance.

To correct this situation, each of the respective bank regulatory agencies (i.e. Office of of Governors of the Federal Reserve System) needs to issue formal written guidance to Treasury to continue to work with the Agencies to issue consistent guidance as soon as

Such guidance must be shared with ECIP participants such that they understand what the participants can collect this type of data with confidence, and we urge Treasury to con-

[image excluded from chart presentation]

However, language immediately following suggests that Treasury intends the opposite

[image excluded from chart presentation]

Later, on Page 12, the following quote clearly states that loan purchases from ECIP Par tracks with the language establishing a baseline for such purchases so they may qualify

[image excluded from chart presentation]

This important update will encourage ECIP participants to work with each other. Howe reconcile with the negative statement. This needs to be resolved to state clearly the ciloans originated by ECIP Participants either as Qualified Lending or as Deep Impact Lending

Further clarifications are also necessary to explain the eligibility period for loan purcha lending activity shall include purchases made "during the reporting period:"

[image excluded from chart presentation]

However, later, on Page 9, Treasury requires lenders to "Report the purchase price of I the day of origination:"

[image excluded from chart presentation]

We request that Treasury clarify whether these provisions mean an ECIP recipient mus

BASELINE ADJUSTMENTS

TIMELINE AND LOGISTICS

CDBA acknowledges and thanks Treasury for issuing instructions for ISR reporting for indocumented challenges facing depository institutions leading up to, during, and follow concerning. As the instructions state, "if the Participant's acquisition of another institution covering the annual period ending on March 31, 2025." We strong in such circumstances to ensuring that the Agency gets the best and more accurate da

We also encourage Treasury to identify any other causes for baseline adjustment – especto address how future changes in economic or demographic indicators for counties or recommends Treasury clarify how future changes in economic or demographic indicators. For example, census updates may affect the eligibility of geographic areas. Persistent Poverty County improve and it no longer qualifies as such, but that county is

Likewise, as it pertains to participant actions, we recommend that Treasury issue guida to specify under which circumstances these activities would impact the baseline. We a adjustment (e.g., a percentage increase/decrease in lending activity), given that participath which may result in significant changes to the size and lending strategy of the participa

1. Requiring the collection of race and ethnicity data via borrower self-reporting on co
Since 2003 lenders have been prohibited from inquiring about the race and ethnicity of from unlawfully discriminating against borrowers based on these factors. By requiring been illegal for 20 years. This is likely to result in reputation risk and lost business for Ethat has been illegal for 20 years. This will be exacerbated for ECIP recipients who are eliminate the prohibition on use of proxies or other methods for race and ethnicity date.

2. Treasury is creating a new stringent and cumbersome reporting process specific to Lenders are accustomed to the data gathering and reporting requirements for HMDA acreated a new requirement on consumer and business loans. Compliance with this receivating government reporting requirements. While ECIP recipients may utilize existing only a small fraction of ECIP reportable loans. Entire new processes and reporting systemeorted race and ethnicity data. Furthermore, ECIP recipients have both a quarterly adata sets to comply with each frequency, even though reports due by April 30th of each annual data from the prior year for schedules D and E. Furthermore, the requiremental claims for race and ethnicity for schedules C and D, while only counting the loan once to logic. To mitigate this problem, Treasury could utilize existing CDFI reporting standards schedules.	
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3. Asking borrower	s for race and ethnicity	information on consu	umers loans exposes E
borrowers. As noted on what type of dat combined with the risk, Treasury should	e aware of the obscure d above, this practice h a collection is permitte requirement to attemp d publish implementing	as been illegal for 20 of d and which would co t to collect previously g regulations for this c	years. The authorizing ontinue to violate Regu prohibited information lata collection process
ECIP recipients with	safe harbor. Collectior	n of race and ethnicity	data should not be re

4. Tr	easury has been	deceptive in t	he implement	tation of th	his requiremen [.]	t and is no	ot į
objec	tionable reportir	ng rules.					

While the ECIP application and agreements contained notices that lenders would be refinal instructions did the Treasury disclose their intent to require borrower reported, happarent from the fact that the statutory change that was made in the authorizing legion of FCU would not have accepted the ECIP investment if the requirement to impose as a condition of receiving funds. Furthermore, when I inquired with the ECIP program data collection requirement, he advised that "redemption is limited for the first five years allowing ECIP recipients who do not wish to participate in the new data collection reperiod, subject to whatever redemption requirements are imposed by the applicable resignificant change in the program requirements presents a strong basis for legal action Treasury to allow lenders to exit from the program voluntarily.

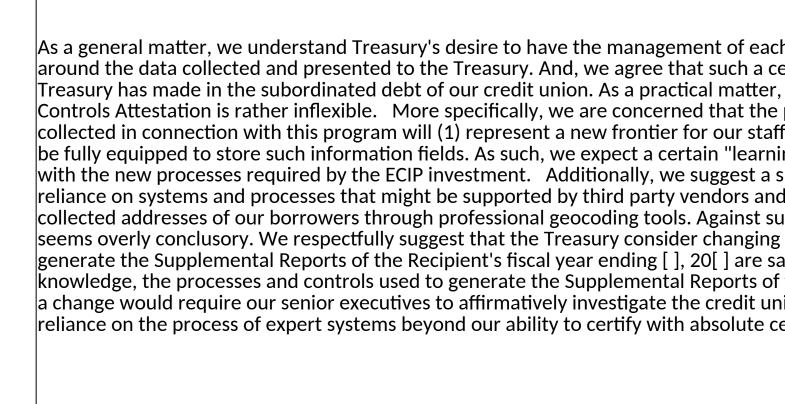
5. Treasury has provided insufficient time to begin reporting, given the complexity of t

The earliest possible date the forms and instructions could be finalized is approximatel than 3 quarters of activity. It is unlikely most lenders are willing to build the necessary lenders to complete this reporting, including the various schedules in 60 days, is outraglevel, it will be necessary to reconstruct the data needed to complete the reporting. Since reasonable to allow ECIP lenders an equal amount of time to implement them? No lenders on the due dates that were chosen. Treasury can address this issue by extending preferably until one year after the reporting rules are finalized. Treasury is creating a negative series of the seri

	There is a fundamental pplementary report (ISF		_	ing the definition	of qual
ex eli lei th is	any lenders qualified for cluded from the definiti minating the use of pro- nding, Treasury is decrea mination of purchased I ey build the necessary re fundamentally unfair to port performance using	on of lending in the xies to measure LN asing the likelihood oans makes it imp eporting systems, lenders and repre	e ISR instructions AI status, establis d lenders will be a ossible for us to o the change in the esents an unfair ar	t. The rate charged hing a more string able to increase le qualify for a rate re method of detern and deceptive busin	d on EC gent de nding e eductio mining ness pr

7. The requirement for attestation by an Independent Audito	r is expensive, unnecess
The CDFI Fund is proposing to require an independent audit of as part of the audited financial statements. Treasury has prove certification will be expensive, time consuming, and may not be preparing ECIP reports. In these cases, it will not be possible to on the lender. In conjunction with the other onerous requirements will result in less lending to underserved communities be many other requirements in the proposed rules, the CDFI Funaddress this problem, the Treasury should accept the certificative attestation requirement.	ided no guidance or stance available for some qua o have separation of dut nents, this requirement i cause the resources will d's proposal for ECIP far

	Treasury should give consideration to its own legal exposure from utilizing a vague and implementing regulations and a model form and disclosure for collection of the data re
L	



Central Willamette Credit Union (CWCU) is a Low-Income, CDFI Credit Union serving oven the changes needed to ensure ECIP is beneficial and effective for regulated credit upposition to the proposed Quarterly Supplemental Report for Emergency Capital Inversity Inversity in the success of the ECIP and

Furthermore, we are concerned about its potential conflict with the Regulation B Equa accountability in government programs, we believe that the proposed report goes bey requirement for disclosure of individual borrower information in the report is concernidamage.

We are concerned that this requirement may also violate Regulation B of the Equal Crethe race, ethnicity, and other personal characteristics of credit applicants. We believe Supplemental Report will deter potential ECIP recipients from applying for the program

The time and resources required to comply with the reporting requirements may be to ultimately limiting the program's impact and effectiveness. As a credit union, we are considered and businesses, regardless of their race, ethnicity, or other personal characteristics. Wundermine this commitment and create unnecessary barriers for small businesses and

We urge you to reconsider the proposed Quarterly Supplemental Report for ECIP awar and accountability for this important program. We believe that with some modification communities, while also ensuring appropriate oversight and transparency.

Thank you for the webinar today. Very informative and concerning. As an institution the channels, I have major concerns on how data collection of race may impact members, reputational risk in asking indirect applicants to supply race data when trying to secure What are they doing with that data? Why are they asking? Dealers might question: What a have on my dealership? What is the applicant's perspective when I'm gathering the treatment by applicant, discrimination threats and litigation, less loans from concerned.

ECIP needs to rely more on Schedule D, Place-based Lending, than focusing on collecting very legal system happy. There is constant news about racial profiling leading to poor of may make us susceptible to unnecessary lawsuits. I can confidently say our lending decome we have to ask for it and would've made the same determination without that info, the now we may have to spend money to protect ourselves.

Then it comes back to reputational risk. The CFPB published the attached article titled, I was happy to hear a good portion of the allowable rate bumping for higher reserve in believe back in 2015. However, here we are still hearing from a FI governing body aboudata we haven't needed all along to get better ECIP repayment terms? Has the impact emanated? I see no good in collecting this sensitive info for an applicant by a dealer or initiatives. Like we already do today.

As a general matter, we understand Treasury's desire to have the management of eac around the data collected and presented to the Treasury. And, we agree that such a c Treasury has made in the subordinated debt of our credit union. As a practical matter Controls Attestation is rather inflexible. More specifically, we are concerned that the p collected in connection with this program will (1) represent a new frontier for our staff be fully equipped to store such information fields. As such, we expect a certain "learn with the new processes required by the ECIP investment.

As a general matter, we understand Treasury's desire to have the management of each appropriate and reasonable considering the investment that Treasury has made in the concerned that the current version of the Form of Process and Controls Attestation is r

We are concerned that the proposed version does not account for the fact that much onew frontier for our staff and members alike, and will (2) be collected into systems whexpect a certain "learning curve" at our institution as our systems and our staff become

We suggest a slightly revised form of the attestation which accounts for some approprivendors and products. For example, as part of the reporting process, we expect to run We respectfully suggest that the Treasury consider changing the statement in paragraph Reports of the Recipient's fiscal year ending December 31, 2022 are satisfactory" to: "uprocesses and controls used to generate the Supplemental Reports of the Recipient's for change would require our senior executives to affirmatively investigate the credit union the ptrocess of expert systems beyond our ability to certify with absoulte certainity

demographic information for non-mortgage loans. At a minimum, Treasury should cor Financial Protection Bureau's (CFPB) rule implementing small business lending data co

General Comments

Prior to the first round of ECIP awards, Treasury allowed applicants to assess lending to specific methodologies for completing the Initial Supplemental Report (ISR) or the initi "supporting documentation that indicates which figures used for FY 2019 and FY 2020 estimates." At no point during the initial application stage was there any discussion of completing Schedules A and B of the ISR.

Discussion of demographic reporting requirements for ECIP participants also appeared requirements or include any prohibition on the use of statistical proxies. The FAQ statisheets and investment agreements." However, the term sheet provided to credit unic demographic information.

A February 2022 draft of the proposed Initial Supplemental Report for insured deposite methodologies or the use of statistical proxies. Slides included in an accompanying we explanation of the methodology used to generate the data in the report."

The use of specific, approved methodologies for collecting demographic information wateport (QSR) data collection on June, 30 2022—approximately six months after annough application and the first-round ISR methods for establishing baseline leveled from the actual distribution of ECIP funds to target communities in order to develop need to burdening credit unions with potential litigation risk that was never factored into initial

Uncertainty regarding the scope of the ECOA safe harbor ma	ay increase exposure to p
Notwithstanding the Equal Credit Opportunity Act (ECOA), the applicants for the purpose of monitoring compliance with EC the potential applicability of state law equivalents of ECOA the	P program requirements
To the extent the CFPB is authorized to address potential incomposition that credit unions are fully protected from program requirements. Although the purpose of the ECIP is the information from borrowers presents inherent risks.	n potential legal liability v
Borrowers may be unaccustomed to sharing demographic infimay invite unwarranted litigation. Treasury should address the	

(HMDA) compliance and CDFI reporting or certification requirements. However, Treasueven if such proxies are accepted for the purposes of compliance with the Home Mor While HMDA data may be useful for assembling demographic information related to morigination systems designed for collecting borrowers demographic data and developing

Even if developing data collection systems and procedures were feasible in the short p separate challenge. In an FAQ, Treasury advises participants to rely on borrower self-ic does not clarify what legal safe harbors (if any) can be extended to third parties who m

Developing procedures for collecting demographic information for all types of qualified additional legal risk in the absence of more detailed guidance, and could result in serio applied for ECIP funding may not have factored these costs into their plans to deploy for ECIP program as a whole. Although Treasury has proposed a grace period during which the basis of a lack of demographic data," a period of approximately one year is unlikely methodologies needed.

As a point of comparison, the CFPB's final rule implementing small business lending dadevelop procedures for gathering demographic information from small business owne covered credit transactions for small businesses in each of calendar years 2022 and 20 recognizes that smaller entities may need additional time. Under the final rule, a cover for small businesses in each of calendar years 2022 and 2023 has until January 1, 2026

At a minimum, NAFCU recommends Treasury extend the QSR reporting grace period for approach for implementing its small business data collection rule. A more appropriate be for Treasury to not require detailed reporting of demographic information for non-

Exposure to legal ramifications

[N] ew reporting requirements, specifically the requirements to report demographic in potential legal ramifications.

It would be challenging and time-consuming to develop the documentation and the sy funds while adhering to Regulation B., as issued by the Bureau of Consumer Financial F and interagency communication and agreement on how this should be done.

Treasury should work with the Bureau to make available instructions for collecting and violating fair lending laws. Further, Treasury should consult with the National Credit Ur these processes.

Process
Treasury should follow a more thorough rulemaking process for making substantive por Administrative Procedure Act (APA) are essential to understanding the landscape and community. Especially, how new requirements will impact small financial institutions list change with such significant consequences without first going through a full rulemaking rule. If Treasury does move froward with changes to the current reporting, there must comment letter has detailed, any requests for information covered by Regulation Z wit unions.

Reporting	Time				
build the r	nas provided insuffic necessary framewon been given ignores	ks and systems to	o report this info	rmation. For ins	titution
awards so	vreporting requirer that everyone undo or delinquent date f	erstand the exped	ctations and wor	k before applyin	g for th

Treasury severely underestimates the significance of its requirement to obtain actua litigation, and reputational risk associated with the requirement.

The QSR instructions state that credit unions will be required to have "processes in pla QSR, including customer's demographic data. While credit unions do not have to requ so, credit unions must collect the information using methods other than statistical problems. Disclosure Act (HMDA) or the Community Development Financial Institution (CDFI) Fur

When credit unions have raised deeps concerns regarding the fair lending risk associat has pointed to the statutory provision that clarifies that collecting this information is not a violation of ECOA and specifies that neith take adverse action related to that collection. This in and of itself does not provide creather credit union to unacceptable levels of risk.

The statutory carve-out does not protect credit unions from private rights of action re on discrimination. These items ignore that the trust between the credit union and the information is being solicited from a member. The underserved Hispanic community type of data will only exacerbate the problem. The public perceptions of what has octandards are applied, could be extremely unfavorable to PrimeWay.

Further, it is not at all clear that the federal carve out would protect credit unions agai exceptions in ECOA.

Credit unions that attempted compliance with the requirement would likely be exposing credit union were to eventually succeed in winning that litigation, the risk of reputation acceptable risk.

Furthermore, to require ECIP-awardees to collect these data would subject them to understanding to the convenience of processes is a major differentiator.

Lenders are accustomed to the data gathering and reporting requirements for HMDA a extensively- regulated type of consumer lending and because of the significant training obtain. While the statutory carve out cited by Treasury may provide some protection for related to the act of collection itself, it does not address the compliant methods of coll should be appropriately stored or shared throughout the lending process.

It is simply not reasonable for Treasury to assume that credit unions can simply "cross-example, Treasury has not provided any guidance in how credit unions should design cauto lending is exceedingly common among credit unions and a critical way to assist me When this was raised to Treasury, credit unions were told to call Treasury directly to olending context, dealers have the ability to decline to work with lenders. Where credit to implement processes that they are not comfortable with, they may simply be dropp need guidance from the CFPB to be established and broadly published so that lending their own levels of risk associated with doing business with ECIP-awardee credit unions.

It is simply not reasonable for Treasury to assume that credit unions can simply "cross-example, Treasury has not provided any guidance in how credit unions should design cauto lending is exceedingly common among credit unions and a critical way to assist members when this was raised to Treasury, credit unions were told to call Treasury directly to o

Treasury severely underestimates the time, cost, and burden associated with implementation required to perform this data gathering, greatly affects our ability to assign our staff service this community is perversely affected by deploying our limited employees in of the funds obtained through ECIP are used to increase staff so the credit union must believe that to be directly working with the members of the community and not perform the community and not perform the community and not perform the credit union were to ignore the litigation, compliance, and reputational risk associated with doing so would be enormous.

PrimeWay invested significant time and resources into developing its HMDA compliant ongoing quality review. We have a small team of highly trained employees who carefuwhile maintaining compliance with ECOA. It would be financially impossible to re-creat real estate secured consumer loans.

Credit unions often use a different loan origination system (LOS) for consumer and opereporting on this information for all loans would likely involve an overhaul of these systemplemented regulation to drive the market and the creation of new software platform very large and the guidance provided by Bureau rules is very detailed. Given the small requirements, the lack of guidance provided in how to implement the requirements, a the number of software solutions created to address Treasury's requirements would be

Implementation of Treasury's requirement would harm and confuse consumers and

Because mortgage lending is the most extensively-regulated type of consumer lending also the most expensive type of loan to obtain. Creating parallel frameworks for other Further, these requirements may mean credit unions are less competitive in their marl above.

Treasury's requirements would apply to only a small number of individual credit union information on non- mortgage loans. If a consumer asks another lender why the credit were being discriminated against based on their race or ethnicity. This is simply an unadata under HMDA makes these requests ubiquitous and legitimizes them in the requestion without those protections or any consumer- facing messaging.

Basic fairness requires that Treasury should have been clear about this requirement funds.	t
Neither the Initial Supplemental Report nor the Securities Purchase Agreement indicated demographic data on all loans without the use of proxies. The use of proxies was clear absolutely no indication this would be required. This requirement is incredibly burded declined to apply for or accept the funds if this requirement had been disclosed prior	ar n:
Obligating credit unions to accept this level of risk without notice once they have alrecomply is not reasonable. This fails as a measure of basic fairness in dealing with ECIF	
Treasury should make the requirement to collect demographic data on non-HMDA	lc
For all the reasons previously stated, Treasury should make the requirement to collect C voluntary. If Treasury wants demographic data on loans of all types, it should accept	
	_

Thank you for your time and attention. I have been a volunteer caregiver for my aging phone with any regularity. Can you assist with financing for housing? The emergency communication.

The statutory carve-out does not protect credit unions from private rights of action on discrimination.
The statutory carve out cited by Treasury specifically protects credit unions from advadministration (NCUA) which oversees credit union consumer compliance as part of with protection against individual or class action lawsuits brought under ECOA's prival
Further, it is not at all clear that the federal carve out would protect credit unions age exceptions in ECOA.
Credit unions that attempted compliance with the requirement would likely be expocredit union were to eventually succeed in winning that litigation, the risk of reputat acceptable risk.

Sisseton-Wahpeton Federal Credit Union, located in South Dakota is an awardee of \$1 assets and two full time employees is located in Agency Village, SD and serves memberschools, Indian Health Service, and Bureau of Indian Affairs. The proposed reporting we needed elsewhere to serve their membership and community.

Treasury severely underestimates the significance of its requirement to obtain actua litigation, and reputational risk associated with the requirement.

The QSR instructions state that credit unions will be required to have "processes in pla QSR, including customer's demographic data. While credit unions do not have to requ so, credit unions must collect the information using methods other than statistical problems. Disclosure Act (HMDA) or the Community Development Financial Institution (CDFI) Fur

When credit unions have raised deeps concerns regarding the fair lending risk associat has pointed to the statutory provision that clarifies that collecting this information is not carve out clarifies that collection is not a violation of ECOA and specifies that neith take adverse action related to that collection. This in and of itself does not provide credit union to unacceptable levels of risk.

Treasury has not provided the necessary regulatory infrastructure to permit ECIP-aw

Lenders are accustomed to the data gathering and reporting requirements for HMDA a extensively regulated type of consumer lending and because of the significant training obtain. While the statutory carve out cited by Treasury may provide some protection f related to the act of collection itself, it does not address the compliant methods of coll should be appropriately stored or shared throughout the lending process.

It is simply not reasonable for Treasury to assume that credit unions can simply "cross-example, Treasury has not provided any guidance in how credit unions should design cauto lending is exceedingly common among credit unions and a critical way to assist mother this was raised to Treasury, credit unions were told to call Treasury directly to o

This is not sufficient. In an indirect lending context, dealers have the ability to decline to information improperly or requiring dealers to implement processes that they are not implement this requirement, credit unions would need guidance from the CFPB to be to establish their own requirements and manage their own levels of risk associated with

Treasury severely underestimates the time, cost, and burden associated with implen

If a credit union were to ignore the litigation, compliance, and reputational risk associa with doing so would be enormous.

In addition to system requirements, credit unions would also need to conduct highly seextremely broad class of employees. Credit unions would need to implement new form involve third parties. Additionally, as the credit union would now be storing significant implement additional protection for the safety and confidentiality of this information, Credit unions would have to design all these structures themselves and obtain legal op NCUA regarding what is sufficient. Credit unions estimate that these changes could tak sophistication, and the loan products offered.

Implementation of Treasury's requirement would harm and confuse consumers and

Because mortgage lending is the most extensively regulated type of consumer lending also the most expensive type of loan to obtain. Creating parallel frameworks for other Further, these requirements may mean credit unions are less competitive in their marl above.

When consumers obtain a mortgage loan, they experience the same forms and inquiriouith. Many credit unions report that consumers are sometimes put off by the request same experience across all lenders leads consumers to understand and accept that the discriminate.

Treasury's requirements would apply to only a small number of individual credit union information on non-mortgage loans. If a consumer asks another lender why the credit were being discriminated against based on their race or ethnicity. This is simply an unadata under HMDA makes these requests ubiquitous and legitimizes them in the request without those protections or any consumer-facing messaging.

Basic fairness requires that Treasury should have been clear about this requirement funds.

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Obligating credit unions to accept this level of risk without notice once they have alrea comply is not reasonable. This fails as a measure of basic fairness in dealing with ECIP a

Treasury should make the requirement to collect demographic data on non-HMDA lo

For all the reasons previously stated, Treasury should make the requirement to collect C voluntary. If Treasury wants demographic data on loans of all types, it should accept

If Treasury wishes to pursue the goal of obtaining actual demographic data on all loans guidance and examination expectations for ECIP-awardee credit unions so that credit uneeting their compliance obligations and not unduly exposing the credit union to litigations undertake a consumer-facing messaging campaign to make consumers aware that this provide reasonable assurances to consumers that ECIP awardee credit unions are not of

Finally, once these basic foundations have been laid, Treasury should permit a reasona for the establishment of third-party solutions, vendor due diligence, and implementati

merica's credit unions an ons in the proposed Quar nent in small businesses a wever, if the QSR is final r some, the benefits of the ement the collection, sto
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General Comments

Most concerningly, the QSR Instructions would require credit unions to have "processed the QSR, including customers' demographic data, including race and ethnicity, in Schedumographic data. However, if members refuse to do so, the QSR mandates credit un Disclosure Act (HMDA) or the Community Development Financial Institution (CDFI) Furdone regarding applications to the CDFI Fund. This therefore appears to refer solely to or surname as permitted by HMDA. For reasons detailed in this letter, many of which he litigation, compliance, reputation, market, and operational risk to ECIP-awardee credit requirement as essentially impossible to meet and a poison pill for the program.

In addition to the issues surrounding the demographic data collection, multiple ECIP-avarea median income (AMI) levels in Schedule C is also extremely difficult. Schedule C rethey originate for borrowers across three AMI tiers: 50% or below of AMI; 51-80% of A contain the functionality to automatically calculate and store individual borrower AMI measurements may be consulted in a mortgage context, they are not commonly considered to pull, calculate, or store this information for reporting. This calculation we perhaps Treasury could create an ease-of-use tool to assist with this.

As Treasury has cited, the Consolidated Appropriations Act of 2021 contains a statutor data for the sole purpose of monitoring compliance with the program. The statute ma 701(a)(1) of the Equal Credit Opportunity Act (ECOA). It further specifies that neither take adverse action against an ECIP-awardee credit union related to that collection of credit unions with sufficient infrastructure to undertake collection without exposing the

In its Quarterly Supplemental Report Frequently Asked Questions (QSR FAQs), Treasuron a "particular transaction that it reasonably believes would not fall within any of the choosing not to inquire about the demographic data of a borrower based on assumption could decline to collect information about the race of an applicant he or she presumes more friction in the lending process by completing additional steps to provide (or refusapplicants of color being exposed to colorism-based discrimination. While the statute the CFPB or other federal agencies, it is not clear that it would protect credit unions in

The statute also does not provide credit unions with protection against individual or classical clear that the federal carve out would protect credit unions against state law ECOA. Credit unions attempting compliance with the requirement would likely expose

Further, not all ECIP-awardee credit unions may report under HMDA. According to the Loan/Application Register (LAR) data for the year 2022,22 only 31 of the 77 ECIP-award awardee credit unions did not submit HMDA data in 2022. This could be for many reas Organization (CUSO) or other partner who handles the collection and submission of HN quantities to cross the reporting thresholds in the HMDA regulation. Or these credit union asking these ECIP-awardee credit unions to understand and implement a complex comply with.

Further, mortgage lending is simply not analogous to other types of loans. Different type with applicants, and degrees of friction and disclosure. Indirect lending provides a clea in different forms, but a common arrangement involves a credit union contracting with credit union underwriting criteria and subject to credit union oversight and quality conprovides critical way to assist members in accessing affordable loans to ensure they has CUSO or other outside party to perform activities related to indirect lending including

When concerns regarding indirect lending have been raised to Treasury, credit unions compliance with Federal law, and not simply due to the lender's desire to know. HMD/formalize the requirements and provide nervous applicants with a clear, believable expapplications to other lenders, they will be asked the same questions and receive the same

Even so, some applicants do refuse to provide racial and ethnic data. HMDA requires to observation and surname, a practice widely loathed by credit union staff. In the contex applicant's ethnicity and race based on visual observation incorrectly, causing the appl purposefully as they come from a multiethnic family, and that they self-identify differe made by the loan officer to be racist and rude. The loan officer apologized, explained the fracist intent. Other credit unions shared similar stories and indicated the explanation applicants abandon the application entirely as a feeling of mistrust and a suspicion of racisting to concerns and reputational risk. Even if the existence of the legal requirement of their membership and potential harm to their reputation in their community due

The Requirement to Obtain Demographic Data May Have Significant Implications for

If a credit union were to ignore the litigation, compliance, and reputational risk associal with doing so could be enormous. Credit unions often use a different loan origination selending. Collecting, storing, and reporting on this information for all loans would likely unions.

It is common for CFPB-implemented regulation to drive the market and the creation of recognized that larger financial institutions are often at the tip of the compliance speartesting. Smaller financial institutions often benefit from larger financial institutions inicompliance obligations is very large and the guidance provided by Bureau rules is very

Given the small number of ECIP-awardees who would be obligated to comply with the requirements, and the breadth of products that would need to be covered, it seems lik requirements would be small and the cost of these solutions would be very expensive. unions will be left to bear the entire cost of the designing and building of data collection must do it in an incredibly short time, which will only further inflate the cost.

Further, because mortgage lending is the most extensively-regulated type of consumer place, it is also the most expensive type of loan to obtain. Creating parallel frameworks loans. Further, these requirements may mean credit unions are less competitive in the above. Credit union plans for ECIP awards did not include this type of significant outlay that it will significantly harm ECIP-awardee market presence and increase the cost for

л сан антон орсганона.

For comparison, the 2015 changes to HMDA were published in the Federal Register on rule until January 1, 2018, a full 26 months after the rule was finalized. In finalizing the were tiered based on asset size, the absolutely shortest of which was 18 months, and timplementation timeline:

The Bureau gives credence to a set of three major factors commenters cited in request 24 months to 3.5 years): the need to purchase or upgrade compliance software (includintegrate compliance software with other systems, and test all of these); the need to carrie and implement the policies train and, in some cases, hire staff to use the new software and implement the policies.

It the Final Small Business Rule, the Bureau thoroughly discussed its recognition that snadditional time to comply with the rule. The Bureau recognized that smaller financial in providers" whereas a large bank may simply develop in-house compliance software. It

Neither the Initial Supplemental Report nor the Securities Purchase Agreement indicated demographic data on all loans without the use of proxies. The use of proxies was absolutely no indication this would be required. This requirement is incredibly burdens

The statutory language regarding ECOA states "any low- and moderate-income community Congressional intention was already detailed by the Community Development Bankers response to the prior proposal. The statutory language clearly indicates a Congressi protected—not mandatory. Indeed, no comments to the 2022 proposal argued that the

Further, because the statutory language is clearly permissive, no ECIP-applicant complication credit unions to accept this level of risk and obligation without notice, when by failing to comply, is not reasonable. Multiple credit unions report they would have in the application process. This fails as a measure of basic fairness in dealing with ECIP-

Treasury severely underestimates the significance of its requirement to obtain actual litigation, and reputational risk associated with the requirement.

The QSR instructions state that credit unions will be required to have "processes in pla QSR, including customer's demographic data. While credit unions do not have to requiso, credit unions must collect the information using methods other than statistical problems. Disclosure Act (HMDA) or the Community Development Financial Institution (CDFI) Fur

When credit unions have raised deeps concerns regarding the fair lending risk associat has pointed to the statutory provision that clarifies that collecting this information is not a violation of ECOA and specifies that neith take adverse action related to that collection. This in and of itself does not provide creathe credit union to unacceptable levels of risk.

The statutory carve-out does not protect credit unions from private rights of action reon discrimination. These items ignore that the trust between the credit union and the information is being solicited from a member. The underserved Hispanic community type of data will only exacerbate the problem. The public perceptions of what has ocstandards are applied, could be extremely unfavorable to PrimeWay.

Further, it is not at all clear that the federal carve out would protect credit unions agai exceptions in ECOA.

Credit unions that attempted compliance with the requirement would likely be exposing credit union were to eventually succeed in winning that litigation, the risk of reputation acceptable risk.

extensively- regulated type of consumer lending and because of the significant training obtain. While the statutory carve out cited by Treasury may provide some protection for related to the act of collection itself, it does not address the compliant methods of coll should be appropriately stored or shared throughout the lending process.

It is simply not reasonable for Treasury to assume that credit unions can simply "cross-example, Treasury has not provided any guidance in how credit unions should design cauto lending is exceedingly common among credit unions and a critical way to assist mother was raised to Treasury, credit unions were told to call Treasury directly to older lending context, dealers have the ability to decline to work with lenders. Where credit to implement processes that they are not comfortable with, they may simply be dropp need guidance from the CFPB to be established and broadly published so that lending their own levels of risk associated with doing business with ECIP-awardee credit unions.

Treasury severely underestimates the time, cost, and burden associated with implem

If a credit union were to ignore the litigation, compliance, and reputational risk associa with doing so would be enormous.

Credit unions often use a different loan origination system (LOS) for consumer and opereporting on this information for all loans would likely involve an overhaul of these systemplemented regulation to drive the market and the creation of new software platform very large and the guidance provided by Bureau rules is very detailed. Given the small requirements, the lack of guidance provided in how to implement the requirements, a the number of software solutions created to address Treasury's requirements would be

In addition to system requirements, credit unions would also need to conduct highly-sextremely broad class of employees. Credit unions would need to implement new form involve third parties. Additionally, as the credit union would now be storing significant implement additional protection for the safety and confidentiality of this information, Credit unions would have to design all these structures themselves and obtain legal op NCUA regarding what is sufficient. Credit unions estimate that these changes could tak sophistication, and the loan products offered.

Implementation of Treasury's requirement would harm and confuse consumers and

Because mortgage lending is the most extensively-regulated type of consumer lending also the most expensive type of loan to obtain. Creating parallel frameworks for other Further, these requirements may mean credit unions are less competitive in their mark above.

Treasury's requirements would apply to only a small number of individual credit union information on non- mortgage loans. If a consumer asks another lender why the credit were being discriminated against based on their race or ethnicity. This is simply an unadata under HMDA makes these requests ubiquitous and legitimizes them in the requestion without those protections or any consumer- facing messaging.

Basic fairness requires that Treasury should have been clear about this requirement funds.
Neither the Initial Supplemental Report nor the Securities Purchase Agreement indicat demographic data on all loans without the use of proxies. The use of proxies was clear absolutely no indication this would be required. This requirement is incredibly burdens declined to apply for or accept the funds if this requirement had been disclosed prior t
Obligating credit unions to accept this level of risk without notice once they have alrea comply is not reasonable. This fails as a measure of basic fairness in dealing with ECIP a

Treasury should make the requirement to collect demographic data on non-HMDA lo

For all the reasons previously stated, Treasury should make the requirement to collect C voluntary. If Treasury wants demographic data on loans of all types, it should accept

If Treasury wishes to pursue the goal of obtaining actual demographic data on all loans guidance and examination expectations for ECIP-awardee credit unions so that credit uneeting their compliance obligations and not unduly exposing the credit union to litigations undertake a consumer-facing messaging campaign to make consumers aware that this provide reasonable assurances to consumers that ECIP awardee credit unions are not of

Finally, once these basic foundations have been laid, Treasury should permit a reasona for the establishment of third-party solutions, vendor due diligence, and implementati

litigation, and reputational risk associated with the requirement.

The QSR instructions state that credit unions will be required to have "processes in pla QSR, including customer's demographic data. While credit unions do not have to requ so, credit unions must collect the information using methods other than statistical problems. Disclosure Act (HMDA) or the Community Development Financial Institution (CDFI) Fur

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The statutory carve-out does not protect credit unions from private rights of action r on discrimination.

The statutory carve out cited by Treasury specifically protects credit unions from adver Administration (NCUA) which oversees credit union consumer compliance as part of its with protection against individual or class action lawsuits brought under ECOA's private

Credit unions that attempted compliance with the requirement would likely be exposing credit union were to eventually succeed in winning that litigation, the risk of reputation acceptable risk.

Treasury has not provided the necessary regulatory infrastructure to permit ECIP-aw

Lenders are accustomed to the data gathering and reporting requirements for HMDA a extensively-regulated type of consumer lending and because of the significant training obtain. While the statutory carve out cited by Treasury may provide some protection for related to the act of collection itself, it does not address the compliant methods of coll should be appropriately stored or shared throughout the lending process.

It is simply not reasonable for Treasury to assume that credit unions can simply "cross-example, Treasury has not provided any guidance in how credit unions should design cauto lending is exceedingly common among credit unions and a critical way to assist mother was raised to Treasury, credit unions were told to call Treasury directly to older lending context, dealers have the ability to decline to work with lenders. Where credit to implement processes that they are not comfortable with, they may simply be dropp need guidance from the CFPB to be established and broadly published so that lending their own levels of risk associated with doing business with ECIP-awardee credit unions.

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In addition to system requirements, credit unions would also need to conduct highly-sextremely broad class of employees. Credit unions would need to implement new form involve third parties. Additionally, as the credit union would now be storing significant implement additional protection for the safety and confidentiality of this information, Credit unions would have to design all these structures themselves and obtain legal op NCUA regarding what is sufficient. Credit unions estimate that these changes could tak sophistication, and the loan products offered.

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Α.	General	Clar	IIIC	ations	,

1) We noticed in the updated QSR Instructions that there will be a list of the various Softor the Schedules it is uploading. Does this mean it is acceptable to uncheck boxes with report in that schedule? For example, if an ECIP Participant does no lending in U.S. Ter 30, 2023 or just uncheck the Schedule D7 box in ID.me?

2) We greatly appreciate the additional time allowed to include an acquired institution clarification to request about institutions that acquire ECIP Recipients: Is the surviving the date the acquired institution ceases to exist (the Merger Closing Date) and the date institution's QSR?

B. Clarification about Participations

Regarding participations, we think we understand that participations purchased from a Supplemental Reports, but a reporting entity should report loans that it originated eve origination. The reportable amount of these loans would be the portion that the reportable that this is correct?

- 1)If an ECIP Participant uses HMDA methodology to track minority status for mortgage
- 2)May non-HMDA reporters use HMDA methodologies to track minority status, or is the
- 3) May Participants submit other methodologies to Treasury
- 4) We appreciate the express provision in the QSR Instructions that ECIP Participants a information, but we request a slight change in terminology to account for customers the Minorities under an approved

methodology. We request that these customers be termed "Not Known to Be Minorition

D. Clarifications about Tracking Demographic Information - Income

We appreciate the clarification that the combined income of the applicant, joint applic or LMI status. We have just a few further clarifications to request:

- 1) Is it acceptable for an ECIP Participant to calculate LI or LMI status using whatever in normal course of making the loan, or is it necessary to collect additional sources of income
- 2) If income is not collected in the normal course of making a loan (e.g., if the loan is s income solely to determine a borrower's LI or LMI status for QSR reporting purposes?
- 3) Similarly, if business owner income is not collected in the normal course of making the purpose of determining whether the business is owned by an LI individual for QSR
- E. Clarifications about Small Businesses and Farms and Underserved Small Businesses
- 1) When evaluating the Gross Annual Revenue (GAR) of a loan applicant's parent company and its subsidiaries? In other words, if a loan applicant business has a GAR of \$700K and the parent company by itself has a GAR of \$900K, would this count as a loar
- 2) Are farms excluded from the definition of Underserved Small Businesses?

F. Clarifications about Mortgages

What definition should be used for Mortgage Lending? The CDFI Fund has defined Morif that definition is to be used. For example, is it any residential mortgage where the EC residence, vacation home, rental or investment residences etc., all be included in the CT Targeted Populations" category?

Treasury Action	
Based on comments recieved regarding the independent auditor attestation are Treasury to reasonably ensure that Recipients are providing accurate lending rewaive the requirement for this attestation for FY 2022. Treasury will also consider guidance to recipients on the auditor attestation for future years.	eporting

Treasury added a column to Schedule C to allow for borrowers to be categorized as material category will include loans made to individuals who identify as two or more races or values of different races.

Loans where the borrower has not reported their demographic data and the demogral identified through the other approved methods are not Qualified Lending under the P Since the schedules only capture Qualified Lending, Treasury determined that it would columns to collect data on loans that are not Qualified Lending. Instead, Treasury has loans for which the borrower has not reported demographic data in the narrative.

Treasury to reasonably ensure that Re	ng the independent auditor attestation and poter ecipients are providing accurate lending reporting ation for FY 2022. Treasury will also consider prov attestation for future years.

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Treasury has reviewed the guidance provided in the instructions and does not believe
necessary.

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No changes to forms are instructions are necessary in response to this comment.
Treasury has and will continue to communicate with the federal banking regulators an ECOA exemption in the ECIP statute, but Treasury has no authority to promulgate guid Treasury will encourage Participants and interested parties to contact their regulators with examinations.

Treasury will provide additional guidance to clarify the treatment of participations ECIP recipients	and

Treasury will work with institutions on a case by general rule for when baseline data must be up	dated. Participants will be required to
baseline data prior to being able to recieve cred draft instructions, recipients have until the first have completed integrating data management s the date that is nine months after the merger, a	full quarter after the Participant and the systems, and no later than the first qua
submit updated baseline data	equisition of other basiless combination

Treasury considered harmonization of ECIP and CDFI Fund reporting definitions and the
various programs have different requirements and objectives, complete alignment is n

Treasury will collect data on Qualified Lending and Deep Impact Lending by race and effective and accurate assessment of the impact of the program, consistent with statu
Institutions that cannot meet the requirements for reporting may redeem the ECIP inswith the requirements in the ECIP legal agreements.
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Treasury will not find a Participant non-compliant for overdue reporting if such reports 31, 2023. Treasury initially published the draft forms and instructions for the QSR in Appublished the 30-day comment period version in March 2023. Treasury also held a wel
noting that recipients should begin preparing to report in June 2023.

Based on comments recieved regarding the independent auditor attestation and pote Treasury to reasonably ensure that Recipients are providing accurate lending reportin waive the requirement for this attestation for FY 2022. Treasury will also consider proguidance to recipients on the auditor attestation for future years.

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	eral banking regulators hority to promulgate g	

Treasury is not revising the language of the process and controls certification - we have
language is necessary for us to obtain the comfort we need on the accuracy of the sup

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Treasury guidance requires ECIP participants to collect on race and ethnicity data thro borrower self-identification or other non-proxy methods. Borrowers do not have to pethnicity data and Participants are not non-compliant under such circumstances.
Treasury notes that the ECIP statute provides an exemption from ECOA for ECIP partic exist for the period of time that was used for the Initial Supplemental Report. As a resuwas permitted for the Initial Supplemental Report.

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Institutions that cannot meet the requirements for reporting may redeem the ECIP inswith the requirements in the ECIP legal agreements.
Since Treasury does not enforce ECOA, it cannot provide safe harbors from ECOA requidoes not prevent recipients from developing forms, signage or other materials explain data collection.
Since ECIP recipients will only be required to submit QSRs for the first ten years after r providing a longer grace period for recipients to develop data collection systems is not
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Treasury provided robust opportunities for comment under the Paperwork Reduction and instructions for the QSR were published in April 2022, before any institutions had a lastitutions were provided a 60-day comment period to provide input on the initial drareceived a large number of comments in response. Treasury then considered the comr
revised draft of the QSR forms and instructions for an additional 30-day comment periods

	Treasury will not find a Participant non-compliant for overdue reporting if such report 31, 2023. Treasury initially published the draft forms and instructions for the QSR in A
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While the commenter indicated that Treasury underestimated the burden associated not provide information to allow for the burden estimates to be considered for revisi
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Participation in the ECIP is not a condition of CDFI Certification.

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This comment does not address reporting requirements under the program.			

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Treasury will consider the development of additional tools to facilitate calculation of becomparison to Area Median Income.
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Institutions that cannot meet the requirements for reporting may redeem the ECIP in with the requirements in the ECIP legal agreements.
Treasury does not prevent Participants from using signage, information sheets, or oth informing borrowers of the purpose of collection of race and ethnicity data to comply requirements.

While the commenter indicated that Treasury underestimated the burden associated not provide information to allow for the burden estimates to be considered for revision
Treasury will collect data on Qualified Lending and Deep Impact Lending by race and effective and accurate assessment of the impact of the program, consistent with statu
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Institutions that cannot meet the requirements for reporting may redeem the ECIP inswith the requirements in the ECIP legal agreements.
Participation in the ECIP is not a condition of CDFI Certification.
Treasury published the draft forms and instructions for the QSR in April 2022, before a their funds. The draft forms and instructions noted that proxies would not be permitted.

Treasury will collect data on Qualified Lending and Deep Impact Lending by race and estatutory-driven program reporting requirements.

Institutions that cannot meet the requirements for reporting may redeem the ECIP inswith the requirements in the ECIP legal agreements.

Treasury will not allow participating institutions to use proxy data for the purpose of idea to the People-based categories of Qualified Lending. Loans to Minority Communities and under the Place-based categories of Qualified Lending.

Treasury notes that the ECIP statute provides an exemption from ECOA for ECIP partici exist for the period of time that was used for the Initial Supplemental Report. As a resuwas permitted for the Initial Supplemental Report.

Treasury does not prevent Participants from using signage, information sheets, or other informing borrowers of the purpose of collection of race and ethnicity data to comply requirements.

Treasury has and will continue to communicate with the federal banking regulators an ECOA exemption in the ECIP statute, but Treasury has no authority to promulgate guid

Since ECIP recipients will only be required to submit QSRs for the first ten years after reproviding a longer grace period for recipients to develop data collection systems is not

Treasury will collect data on Qualified Lending and Deep Impact Lending by race and enfective and accurate assessment of the impact of the program, consistent with statu

Institutions that cannot meet the requirements for reporting may redeem the ECIP instantible with the requirements in the ECIP legal agreements.

Treasury guidance requires ECIP participants to collect on race and ethnicity data throuborrower self-identification or other non-proxy methods. Borrowers do not have to prethnicity data and Participants are not non-compliant under such circumstances.

Treasury will collect data on Qualified Lending and Deep Impact Lending by race a effective and accurate assessment of the impact of the program, consistent with s	
Institutions that cannot meet the requirements for reporting may redeem the ECII with the requirements in the ECIP legal agreements.	P ins
Treasury has and will continue to communicate with the federal banking regulator ECOA exemption in the ECIP statute, but Treasury has no authority to promulgate Treasury also has no ability to provide safe harbors under state law.	
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Since ECIP recipients will only be required to submit QSRs for the first ten years after reproviding a longer grace period for recipients to develop data collection systems is not

Treasury will provide technical instructions regarding the submission of each schedule
Treasury will provide techical assistance regarding submission of QSRs when both the and surviving institution are participants in the ECIP.
and our viving institution and participants in the Lon v
This is correct
This is addressed in FAQ 3.2
This is addressed in FAQ 3.2
Treasury will provide technical assistance if requested.
Loans where the borrower has not reported their demographic data and the demographic
identified through the other approved methods are not Qualified Lending under the Pa
Since the schedules only capture Qualified Lending, Treasury determined that it would
Since the schedules only capture Qualified Lending, Treasury determined that it would columns to collect data on loans that are not Qualified Lending. Instead, Treasury has
Since the schedules only capture Qualified Lending, Treasury determined that it would
identified through the other approved methods are not Qualified Lending under the Persince the schedules only capture Qualified Lending, Treasury determined that it would columns to collect data on loans that are not Qualified Lending. Instead, Treasury has a loans for which the borrower has not reported demographic data in the narrative.

	Treasury will clarify in guidance that Participants are not required to collect income da are not doing so in the normal course of business.
	Treasury will revise the instructions to address these comments.
-	Treasury will revise the instructions to clarify the definition that should be used for Mo

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Exclusion of Refinanced Loans
Line of Credit Extensions and Renewals
Purchases and Participations
Mergers and Acquisitions
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Small Business Gross Annual Revenue
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Baseline Adjustments

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Small Business Gross Annual Revenue

Baseline Adjustments

Necessity of Information Collection

Reporting Burden

Reporting Burden

Cost Estimates

Datasets

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CDFI/MDI Certification

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No change was made to treatment of loan purchases and participati ons. The QSR counts lending activity on a originatio ns basis and not a balance sheet basis. Treasury has determin ed that a purchase or participati on in a loan does not meet the criteria to be counted as an "originati

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