



## "COMMUNITY SUPPORT REQUIREMENTS"

OMB NUMBER 2590-0005

SUPPORTING STATEMENT

### A. JUSTIFICATION

#### 1. Circumstances Necessitating the Collection of Information

The Federal Home Loan Bank System (System) consists of eleven regional Federal Home Loan Banks (Banks) and the Office of Finance, a joint office of the Banks that issues and services their debt securities. The Banks are wholesale financial institutions, organized under authority of the Federal Home Loan Bank Act (Bank Act) to serve the public interest by enhancing the availability of residential housing finance and community lending credit through their member institutions and, to a limited extent, through eligible non-member "housing associates." Each Bank is structured as a regional cooperative that is owned and controlled by member financial institutions located within its district, which are also its primary customers.

Section 10(g)(1) of the Bank Act requires the Director of FHFA to promulgate regulations establishing standards of community investment or service that Bank member institutions must meet in order to maintain access to long-term Bank advances.<sup>1,2</sup> Section 10(g)(2) of the Bank Act requires that, in establishing these community support requirements for Bank members, FHFA take into account factors such as the member's performance under the Community Reinvestment Act of 1977 (CRA)<sup>3</sup> and record of lending to first-time homebuyers.<sup>4</sup> FHFA's community support regulation, which establishes standards and review criteria for determining compliance with section 10(g) of the Bank Act, is set forth at 12 CFR part 1290.

Part 1290 requires that each Bank member subject to community support review submit to FHFA biennially a completed Community Support Statement (Form 060), which contains several short questions, the answers to which are used by FHFA to assess the responding member's compliance with the statutory and regulatory community support standards.<sup>5</sup> Members are strongly encouraged to complete and submit Form 060 online, but may submit a

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<sup>1</sup> 12 U.S.C. 1430(g)(1).

<sup>2</sup> For purposes of the community support requirements, a long-term advance is an advance with a term of maturity greater than one year. 12 CFR 1290.1 (definition of "long-term advance").

<sup>3</sup> See 12 U.S.C. 2901 *et seq.*

<sup>4</sup> 12 U.S.C. 1430(g)(2).

<sup>5</sup> See 12 CFR 1290.2. Non-depository community development financial institutions and institutions that have been Bank members for less than one year as of March 31 of the year the Form 060 is due are not required to submit Form 060.

version via email or fax if they cannot complete the submission online. In Part I of Form 060, a member that is subject to the CRA must record its most recent CRA rating and the year of that rating. Part II of Form 060 addresses a member's efforts to assist first-time homebuyers. A member may either record the number and dollar amount of mortgage loans made to first-time homebuyers in the previous or current calendar year (Part II.A), or indicate the types of programs or activities it has undertaken to assist first-time homebuyers by checking selections from a list (Part II.B), or do both. If a member has received a CRA rating of "Outstanding," it need not complete Part II.

Part 1290 also establishes the circumstances under which FHFA will restrict a member's access to long-term Bank advances and to the Bank Affordable Housing Programs (AHP), Community Investment Programs (CIP), and Community Investment Cash Advance (CICA) programs for failure to meet the community support requirements.<sup>6</sup> Part 1290 permits Bank members whose access to long-term advances has been restricted to apply directly to FHFA to remove the restriction.<sup>7</sup>

## **2. Use of Data**

FHFA uses the information collection contained in FHFA Form 060 and part 1290 to determine whether Bank members satisfy the statutory and regulatory community support requirements and to ensure that, as required by statute and regulation, only Bank members that meet those requirements maintain continued access to long-term Bank advances and to AHP, CIP, and CICA programs.

## **3. Use of Information Technology**

Bank members are strongly encouraged to complete and submit Form 060 online but may submit a version via email or fax if they cannot complete the submission online. FHFA uses an information technology system to process information in the form and automatically identify the members that satisfy the statutory and regulatory community support requirements. The system flags those Community Support Statements that require manual review.

## **4. Efforts to Identify Duplication**

This information collection avoids duplication by utilizing CRA ratings as a method of determining fulfillment of the community support requirements by members subject to the CRA.

## **5. Impact on Small Entities**

This information collection does not have a significant economic impact on a substantial number of small entities.

## **6. Consequences of Less Frequent Collection and Obstacles to Burden Reduction**

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<sup>6</sup> See 12 CFR 1290.5(b), (e).

<sup>7</sup> See 12 CFR 1290.5(d).

If FHFA did not collect the information at least biennially, its ability to effectively evaluate Bank members' community support review, as is required by the Bank Act, would be impacted.

## **7. Circumstances Requiring Special Information Collection**

No special circumstances require FHFA to conduct the information collection in a manner inconsistent with the guidelines provided for this Item 7.

## **8. Solicitation of Comments on Information Collection**

In accordance with the requirements of 5 CFR 1320.8(d), FHFA published a request for public comments regarding this information collection in the *Federal Register* on November 18, 2025.<sup>8</sup> FHFA received one comment letter. The commenter supported this information collection because it extends current processes, which the commenter states are simple and easy to follow.

## **9. Provision of Payments to Respondents**

No payment or gift will be provided to any respondent.

## **10. Assurance of Confidentiality**

FHFA has not provided, and is not required to provide, any assurance of confidentiality with respect to the information to be collected.

## **11. Questions of Sensitive Nature**

There are no questions of a sensitive nature in the information collection.

## **12. Estimated Burden of Information Collection on Respondents**

FHFA is seeking OMB clearance for two information collections under this control number: (1) Community Support Statements (Form 060); and (2) Requests to Remove a Restriction on Access to Long-Term Advances. The total estimated annualized hour burden imposed upon respondents by these two information collections is 1,856 hours. The estimated annualized cost associated with this burden estimate is \$241,539.84, which includes salaries, benefits, and overhead costs. These estimates are based on the following calculations:

- 1) Community Support Statements (Form 060)

The estimated annualized hour burden associated with the preparation, review, and submission of Form 060 is 1,854 hours. The estimated annualized cost associated with this burden estimate is \$241,279.56.

Most Bank members are required to submit a completed Community Support Statement every two years, with exemptions for members that are non-depository community development

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<sup>8</sup> See 90 FR 51757 (Nov. 18, 2025).

financial institutions (CDFIs) or that have been members for less than one year as of March 31<sup>st</sup> of the year submission is required.

As of June 30, 2025, there are 6,434 Bank members. There has been a net decrease in System membership over the last three years, and a net increase in the member non-depository CDFIs. There was a decrease of 48 total members and increase of 2 CDFI members from 2022 to 2023, an increase of 11 total members and increase of 6 CDFI members from 2023 to 2024, and a decrease of 64 total members and 6 CDFI members from 2024 to 2025.<sup>9</sup> This averages to a loss of 34 members, and gain of 5 CDFI members per year. Based upon that average, FHFA estimates a net loss of 68 members and net gain of 10 CDFIs over the coming three years. In the last two biennial review cycles, there was an average of 94 members that had been members for less than one year as of March 31 of the year submission was required.

After subtracting the estimated exempt members (186), and the estimated loss in members (68) from the current membership of 6,434, FHFA estimates that 6,180 members will be required to submit the biennial statement over the next several cycles. This corresponds to an annual average of 3,090 respondents.

Financial manager completes and submits Form 060:

- Time per Form: 0.6 hours
- Total Forms: 3,090
- Total hours: 1,854
- Hourly rate: \$130.14<sup>10</sup>
- Total cost: \$241,279.56

2) Request to Remove a Restriction on Access to Long-Term Advances

The estimated annualized hour burden associated with the preparation, review, and submission of requests to remove a restriction on access to long-term advances is 2 hours. The estimated annualized cost associated with this burden estimate is \$260.28.

FHFA based its estimates for the annual burdens arising from the preparation, review, and submission of these requests upon an annual average of 2 respondents.

Financial manager prepares and submits a request to remove a restriction on access to long-term advances:

- Time per request: 1 hour
- Total requests: 2
- Total hours: 2

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<sup>9</sup> Federal Housing Finance Agency, Membership Database (August 2025). FHFA used FHLBank Membership Listings as of June 30<sup>th</sup> of each respective year.

<sup>10</sup> FHFA used the hourly wage figure (\$86.76) for Financial Manager (11-3031), as reported in the National Occupational Employment and Wage Estimates for May 2024 published by the BLS. See Occupational Employment and Wage Statistics (OEWS) Tables: U.S. Bureau of Labor Statistics. An additional 50 percent was included to account for the cost of benefits.

- Hourly rate: \$130.14
- Total cost: \$260.28

### 13. Estimated Total Annualized Cost Burden to Respondents

FHFA has not identified any costs to respondents other than the costs discussed in detail under Item 12 above.

### 14. Estimated Cost to the Federal Government

The estimated annual hour burden to FHFA associated with the two information collections for which it is seeking clearance under this control number is 106.06 hours. The estimated annualized cost associated with this burden estimate is \$11,348.42, which includes salaries, benefits, and overhead costs. These estimates are based on the following calculations:

1) Community Support Statements

The estimated annualized hour burden to FHFA in connection with assisting members with the completion of their Community Support Statements and with the review and processing of the completed Forms is 106.06 hours. The estimated annualized cost associated with this burden estimate is \$11,348.42. These estimates are based on the following calculations:

Policy analyst responds to questions from Bank staff concerning community support requirements, and reviews and processes a subset of Community Support Statements for which part II regarding a member’s efforts to assist first-time homebuyers require manual review or for which incorrect CRA ratings have been entered:

- Time per Form: 0.17 hours
- Total Forms: 618
- Total hours: 105.06
- Hourly rate: \$107
- Total cost: \$11,241.42

2) Request to Remove a Restriction on Access to Long-Term Advances

The estimated annualized hour burden to FHFA in connection with reviewing and processing member requests to remove restrictions on access to long-term advances and to AHP, CIP, and CICA programs is 1 hour. The estimated annualized cost associated with this burden estimate is \$107. These estimates are based on the following calculations:

Policy analyst reviews and processes each request to remove a restriction on access to long-term advances and notifies Bank staff of the result.

- Time per request: 0.5 hours
- Total requests: 2
- Total hours: 1

- Hourly rate: \$107
- Total cost: \$107.00

### **15. Reasons for Change in Burden**

FHFA has decreased its estimate of the total annualized hour burden imposed upon respondents by this information collection from 1,884 hours in its 2022 submission to 1,856 in this submission. This decrease is due to the projected reduction in total System membership over the next three years. The estimated annualized cost associated with this burden estimate increased from \$183,125 in the 2022 submission to \$241,539.84 and reflects the increase in hourly rate for Senior Executives. FHFA has also decreased its estimate of the total annualized hour burden to FHFA by this information collection from 534 hours to 106.06 hours and the total annualized cost associated with this burden estimate from \$60,876 to \$11,348.42. These decreases reflect the efficiencies achieved by using an information technology system that automatically identifies the members meeting the statutory and regulatory community support requirements. The system also flags the Community Support Statements that require manual review.

### **16. Plans for Tabulation, Statistical Analysis and Publication**

FHFA will not publish the results of this information collection.

### **17. If Seeking Approval to Not Display the Expiration Date for OMB Approval of the Information Collection, Explain the Reasons Why Display Would Be Inappropriate**

FHFA plans to display the expiration date for OMB approval.

### **18. Explain Each Exception to the Topics of the Certification Statement Identified in “Certification for Paperwork Reduction Act Submission.”**

There are no exceptions to the certification statement identified in this Item 18.

## **B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS**

This information collection does not employ statistical methods.