



BILLING CODE 7535-01

## **NATIONAL CREDIT UNION ADMINISTRATION**

### **Submission for OMB Review; Comment Request**

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Notice.

**SUMMARY:** The National Credit Union Administration (NCUA) will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before **[INSERT DATE 30 DAYS FROM THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for NCUA, New Executive Office Building, Room 10235, Washington, DC 20503, or email at

OIRA\_Submission@OMB.EOP.gov and (2) NCUA PRA Clearance Officer, 1775 Duke Street, Alexandria, VA 22314-3428 or email at PRAComments@ncua.gov.

**FOR FURTHER INFORMATION CONTACT:**

Copies of the submission may be obtained by emailing PRAComments@ncua.gov or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

**SUPPLEMENTARY INFORMATION:**

OMB Number: 3133-0092.

Type of Review: Reinstatement, with change, of a previously approved collection.

Title: Loans to Members and Lines of Credit to Members, 12 CFR 701.21 and 12 CFR 741.

Abstract: Section 107(5) of the Federal Credit Union Act authorizes Federal Credit Unions to make loans to members and issue lines of credit (including credit cards) to members. Part 741 of NCUA's rules and regulations established requirements for all federally insured credit unions related to loans to members and lines of credit union members. Additionally, NCUA's rules and regulations at §701.21 establish additional requirements related to loans to members and lines of credit to members for federal credit unions. These regulations include various information collections to ensure credit unions comply with applicable laws and operate in a safe and sound manner.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Annual Burden Hours: 423,451.

OMB Number: 3133-0127.

Type of Review: Reinstatement without change of a previously approved collection.

Title: Purchase, Sale and Pledge of Eligible Obligations, 12 CFR 701.23.

Abstract: The Federal Credit Union Act limits the amount of eligible obligations a federal credit union is permitted to purchase, sell, pledge, discount, receive or dispose of under Section 107(13), 12 U.S.C. 107. NCUA's rules and regulations further govern this limitation by prescribing additional requirements under §701.23. The various information collections are in place to ensure a federal credit union's activities related to the purchase, sale, and pledge of eligible obligations comply with applicable laws and are conducted in a safe and sound manner.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Annual Burden Hours: 10,540.

OMB Number: 3133-0134.

Type of Review: Reinstatement with change of a previously approved collection.

Title: Account Based Disclosures in Connection with 12 CFR Part 707.

Abstract: NCUA's Truth in Savings Act (TISA) regulation (12 CFR 707.4, 707.5, 707.6, 707.8) requires credit unions to provide specific disclosures when an account is opened, when a disclosed term changes or a term account is close to renewal, on periodic statements of account activity, in advertisements, and upon a member's or potential member's request. Credit unions that provide periodic statements are required to include information about fees imposed, the annual percentage yield earned during those statement periods, and other account terms.

The requirements for creating and disseminating account disclosures, change in terms notices, term share renewal notices, statement disclosures, and advertising disclosures are

necessary to implement TISA's purpose of providing the public with information that will permit informed comparisons of accounts at depository institutions.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Annual Burden Hours: 438,852.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,  
on June 22, 2016.

Dated: June 22, 2016.

**Dawn D. Wolfgang**

NCUA PRA Clearance Officer

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