

REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314

DATE: February 2015 **NO:** 15-RA-02

TO: Federally Insured Credit Unions

SUBJ: Home Mortgage Disclosure Act (HMDA) Data Collection Requirements for Calendar Year 2015

Dear Board of Directors and Chief Executive Officer:

If your credit union makes residential mortgage loans **and** meets all three criteria outlined below, you must comply with the Consumer Financial Protection Bureau's (CFPB) Regulation C, which implements the Home Mortgage Disclosure Act (HMDA).¹ Regulation C requires you to collect HMDA data associated with mortgage loan applications processed during 2015, if:

1. Your credit union's total assets as of December 31, 2014, exceeded \$44 million;²
2. Your credit union had a home or branch office in a Metropolitan Statistical Area on December 31, 2014; and
3. During 2014, your credit union originated at least one home purchase loan (other than temporary financing such as a construction loan) or refinanced a home purchase loan, secured by a first lien on a one-to-four-family dwelling.

If your credit union meets all three criteria, you must collect HMDA data during calendar year 2015 and submit the data to the Federal Reserve Board no later than March 1, 2016. If your credit union does not meet all three criteria, you are exempt from filing HMDA data for calendar year 2015.

If you have questions, please contact NCUA's Office of Consumer Protection at (703) 518-1140 or at ComplianceMail@ncua.gov, or contact your regional office or state supervisory authority.

Sincerely,

/s/

Debbie Matz
Chairman

¹ 12 U.S.C. 2801-2810; 12 CFR Part 1003.

² 79 FR 77854 (December 29, 2014) (adjusting asset-size exemption threshold).