

REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION
1775 DUKE STREET, ALEXANDRIA, VA 22314

DATE: February 2011

NO: 11-RA-02

TO: Federally-Insured Credit Unions

SUBJ: Home Mortgage Disclosure Act (HMDA)
Data Collection Requirements for Calendar Year 2011

Dear Board of Directors:

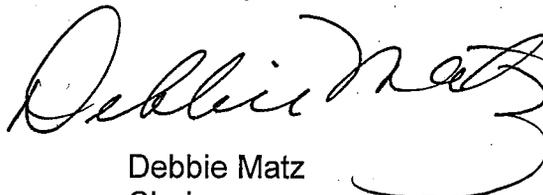
Credit unions that engage in residential mortgage lending and meet certain criteria must comply with Regulation C, which implements the HMDA. Regulation C requires credit unions meeting all three of the following criteria to collect HMDA data associated with mortgage applications processed during 2011:

1. The credit union's total assets as of December 31, 2010 *exceeded* \$40 million. This is the threshold established by the Board of Governors of the Federal Reserve Board (FRB);
2. The credit union had a home or branch office in a Metropolitan Statistical Area on December 31, 2010; and
3. During 2010, the credit union originated at least one home purchase loan, or a refinance of a home purchase loan, secured by a first lien on a one-to-four-family dwelling.

Credit unions meeting all three of the above criteria must collect HMDA data during calendar year 2011 and submit the data to the FRB by no later than March 1, 2012. All other credit unions are exempt from filing HMDA data associated with mortgage applications processed during 2011.

If you have any questions about how to interpret these requirements, please contact your regional office or state supervisory authority. Additionally, the Federal Financial Institutions Examination Council's (FFIEC) Internet site provides comprehensive discussion of HMDA and related reporting requirements at <http://www.ffiec.gov/hmda/default.htm>.

Sincerely,



Debbie Matz
Chairman