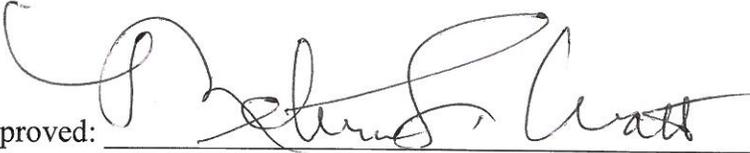


FEDERAL HOUSING FINANCE AGENCY

Records Management Policy



Approved: 
Melvin L. Watt, Director

Date: 1/23/2015

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Title: Records Management Policy

I. Policy

Federal Housing Finance Agency (FHFA) must manage FHFA records effectively throughout their lifecycle to facilitate and document the accomplishment of FHFA's mission and functions. Effective management of FHFA records also serves to preserve FHFA records in accordance with applicable statutory and regulatory requirements and to promote access to information by FHFA employees, FHFA partners, and the public, as appropriate.

II. Scope

This Policy applies to all FHFA recorded information, regardless of physical form or characteristics, made or received in connection with the transaction of public business or in carrying out FHFA's statutory authorities. It also applies to records that are preserved, or appropriate for preservation, as evidence of FHFA's organization, functions, policies, and activities, or because of the value of the information that the records contain. Recorded information includes all traditional forms of records, including information created, manipulated, communicated, or stored in digital or electronic form. The Policy is applicable to all FHFA Employees and FHFA Contractors.

III. Purpose

This Policy establishes the overall principles, responsibilities, and requirements for managing FHFA's records in order to ensure that FHFA complies with federal laws, National Archives and Records Administration (NARA) regulations and guidance, and FHFA policies.

This Policy also provides the framework for the organization and implementation of FHFA's Records and Information Management (RIM) program, including RIM guidance, training, and operating procedures, as well as FHFA's *Comprehensive Records Schedule*.

IV. Responsibilities

- A. The Director** has the authority to make and preserve records containing adequate and proper documentation of the organization, functions, policies, decisions, procedures, and essential transactions of the agency (44 U.S.C. § 3101).
- B. Office of General Counsel** is responsible for providing legal advice and counsel on records and information management issues.
- C. Chief Information Officer (CIO)** is responsible for FHFA's RIM program, in accordance with applicable laws and regulations, NARA guidance, and FHFA

policies, procedures, and orders. The CIO is also responsible for providing adequate and cost-effective electronic records management systems.

- D. Senior Agency Official for Records Management** is responsible for incorporating records management into FHFA's broader information management framework and strategic planning initiatives, in accordance with the Office of Management and Budget (OMB) Memorandum, M-12-18, *Managing Government Records Directive*, dated August 24, 2012.
- E. Records Officer** is responsible for the day-to-day management, implementation, policy and guidance development, planning, and leadership of FHFA's RIM program, in accordance with laws, regulations, NARA guidance, FHFA policies and procedures, and FHFA's *Comprehensive Records Schedule*.
- F. Records and Information Management Specialists and Assistants** support the RIM program. They are responsible for such tasks as delivering records training; overseeing annual file plan reviews; providing assistance with the transfer of inactive records to Federal Records Center (FRC) storage; and coordinating records disposition in accordance with FHFA's *Comprehensive Records Schedule*.
- G. FHFA Division and Office Heads** are the Information Owners of the FHFA information that their Division or Office creates, obtains, or communicates. They are responsible for creating, maintaining, and protecting agency records, and for establishing recordkeeping requirements and practices to ensure evidence of their Division or Office's organization, functions, and activities. They are also responsible for enforcing records management compliance within their organization.
- H. Contracting Officer** is responsible for ensuring that FHFA contracts include requirements for the delivery of all pertinent documentation on contractor program execution and Federal government records management requirements.
- I. Records Liaisons (RLs)** support the RIM program by serving as a bridge between their Division or Office and the RIM program staff. RLs are responsible for answering records management questions and providing basic RIM direction to their Division or Office's employees and contractor personnel; assisting with maintenance and verification of their records in accordance with FHFA's *Comprehensive Records Schedule*; annually reviewing and updating their File Plan; and coordinating the boxing, indexing, and retiring of inactive paper records to the FRC.
- J. FHFA Employees and FHFA Contractors** are responsible for creating, obtaining, preserving, and managing the records necessary to document agency functions, activities, and actions in accordance with FHFA's recordkeeping requirements. Employees and Contractors are also responsible for
- Managing records in accordance with FHFA's *Comprehensive Records Schedule*;

- Obtaining proper authorization before removing or destroying FHFA records;
- Completing annual and other mandatory RIM Training;
- Protecting records from unauthorized disclosure, access, mutilation, and destruction to safeguard the legal and financial rights of the government and persons affected by government activities; and
- Maintaining official FHFA records separately from personal papers and other non-records.

Note: Criminal penalties exist for willingly and unlawfully concealing, removing, mutilating, altering, or destroying Federal records.

V. Definitions

Adequate and Proper Documentation. A record of agency business that is complete and accurate to the extent required to document the organization, functions, policies, decisions, procedures, and essential transactions of the agency, and that is designed to furnish the information necessary to protect the legal and financial rights of the agency and of persons directly affected by the agency's activities.

Disposition. An action taken with records that have met their retention period and are no longer needed to conduct current FHFA business. Such actions include transfer of permanent records to the National Archives and destruction of temporary records. Disposition is the third stage of the records life cycle, following creation, then maintenance and use.

Disposition Authority. The legal approval granted by NARA, through FHFA's *Comprehensive Records Schedule* and NARA's *General Records Schedules (GRS)*, empowering FHFA to destroy temporary records at the end of their retention period or to transfer permanent records to the National Archives.

Electronic Recordkeeping System. An electronic system in which records are collected, organized, and categorized to facilitate their preservation, retrieval, use, and disposition.

FHFA's *Comprehensive Records Schedule.* NARA-approved records schedule that provides disposition authorities for FHFA-specific program and administrative records, as well as incorporating NARA's GRS, as applicable.

FHFA Contractor. Any current or former contractor, contractor personnel, vendor or its personnel, including directors, officers, employees, subcontractors, agents, or consultants.

FHFA Employee. Any person employed by FHFA, including any current or former employee, officer, intern, agent, or detailee.

File Plan. A document listing a Division or Office's records for which that Office or Division has custodial responsibility, as well as the location and retention period of those records.

Information Owners. Division and Office Heads with statutory or operational authority or responsibility for information that their Division or Office creates, obtains, or communicates.

Lifecycle of Records. Management concept that records pass through three stages: creation, maintenance and use, and disposition.

Nonrecord. Informational materials used for reference or convenience that do not meet the statutory definition of a record or have been excluded from coverage by the definition. Excluded materials include informational copies on which no FHFA action is recorded or taken; extra copies of documents kept only for reference or personal use; or stocks of publications, professional journals, and library materials intended solely for reference.

Recordkeeping System. A set of policies and procedures for organizing and identifying information in files or documents to speed their retrieval, use, and disposition.

Recordkeeping Requirements. Statutory, regulatory, or agency policy and procedure that provides general and specific guidance on particular records to be created and maintained.

Records. All *recorded information*, regardless of form or characteristics, made or received by FHFA in connection with the transaction of public business and preserved or appropriate for preservation as evidence of the organization, functions, policies, decisions, procedures, operations, or other activities or because of the informational value of data in them. *Recorded information* includes all traditional forms of records, including information created, manipulated, communicated, or stored in digital or electronic form.

Types of Records include:

- Administrative Records relate to budget, personnel, supply, and similar housekeeping or administrative functions common to most agencies.
- Electronic Records are stored in a form that only a computer or other electronic device can process.

- Permanent Records are appraised by a NARA archivist as having sufficient historical or other value to warrant continued preservation by the Federal Government beyond the time they are needed for administrative, legal, or fiscal purposes.
- Program or Mission Records document the unique and substantive functions for which the agency is responsible.
- Temporary Records are approved by NARA for disposal, either immediately or after the end of a specified retention period (also called disposable records).
- Vital Records are the essential agency records needed to meet operational responsibilities under national security emergencies, other emergency or disaster conditions, or to protect the legal and financial rights of the Government and those affected by the Government's actions. There are two types of vital records:
 - Emergency Operating Records are essential to the continued functioning or reconstitution of an organization during and after an emergency. Examples include emergency plans and directives, delegations of authority, staffing assignments, and selected program records.
 - Legal and Financial Rights Records are essential to protecting the rights and financial interests of an agency and of the individuals directly affected by the agency's activities. Examples include accounts receivable records, personnel records, beneficiary forms, payroll records, bank charters, leases, and insurance records.

Records Schedule. Policy document, approved by NARA, with provision of authority for the final disposition of records that describes records and provides mandatory instructions for how to handle records when they are no longer needed for FHFA business.

Retention Period. The length of time that records are to be managed and accessible, as authorized by NARA. Records must be retained and accessible for the length of their retention period, before temporary records can be destroyed or deleted, and before permanent records can be transferred into the National Archives.

Note: Additional definitions are available on FHFA's intranet on the Office of Technology and Information Management/Records and Information Management web page.

VI. Authorities and References

- A. 44 U.S.C. Chapter 29, *Records Management by the Archivist of the United States and by the Administrator of General Services*; Chapter 31, *Records Management by Federal Agencies*; Chapter 33, *Disposal of Records*; and Chapter 35, *Coordination of Federal Information Policy*.
- B. 36 CFR Chapter XII, *National Archives and Records Administration*, Subchapter B, *Records Management*.
- C. FHFA's *Comprehensive Records Schedule*, dated January 11, 2013, as amended.
- D. FHFA Policy No. 221, *Information Classification Policy*, dated September 27, 2012.
- E. *FHFA Information Classification and Handling Procedures*, dated September 25, 2012.
- F. FHFA Order No. 30, *Delegations and Designations Related to Information Technology and Records Management*, dated October 27, 2013.
- G. Office of Management and Budget (OMB) Memorandum, M-12-18, *Managing Government Records Directive*, dated August 24, 2012.
- H. OMB Circular A-130, *Management of Federal Information Resources*, dated November 28, 2000.
- I. 18 U.S.C. § 2071, *Concealment, removal, or mutilation generally*.
- J. Federal Emergency Management Agency, Federal Preparedness Circular 65, *Federal Executive Branch Continuity of Operations (COOP)*, dated June 15, 2004.

VII. Records Retention

Agency records that result from the development and administration of this policy will be retained in accordance with FHFA's *Comprehensive Records Schedule*, Item 5.4, Information Technology and Management Records.

All other FHFA records are managed in accordance with FHFA's *Comprehensive Records Schedule*, as outlined on each Division or Office File Plan. FHFA's *Comprehensive Records Schedule* is available on <http://www.FHFA.gov> in the *About Us* section under FHFA Policies/Records and Information Management.