

# REGULATORY ALERT

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

**DATE:** February 2003 **NO.:** 03-RA-02

**TO:** All Credit Unions

**SUBJECT:** Home Mortgage Disclosure Act

The purpose of this regulatory alert is to inform you of the annual Home Mortgage Disclosure Act (HMDA) reporting threshold.

The Board of Governors of the Federal Reserve System (FRB) announced the exemption threshold for depository institutions required to report data under HMDA will remain at \$32 million in assets effective January 1, 2003.

The FRB annually adjusts the asset-size exemption threshold for depository institutions based on annual percentage changes in the consumer price index. A copy of the amendment is available on the FRB website at:

[www.federalreserve.gov/boarddocs/press/bcreg/2002/20021224/attachment.pdf](http://www.federalreserve.gov/boarddocs/press/bcreg/2002/20021224/attachment.pdf)

You should answer the following questions to determine if your credit union should collect HMDA data in 2003:

1. Did total assets exceed \$32 million as of December 31, 2002?
2. Did the credit union have a home or branch office in a metropolitan statistical area (MSA) on December 31, 2002?
3. During 2002, did the credit union originate at least one home purchase loan or refinancing of a home purchase loan secured by a first lien on a one-to-four-family dwelling?

If the answer to all three questions is 'YES,' then HMDA data collection and reporting requirements apply. If the answer to any one of the questions is 'NO,' then the credit union is exempt from filing HMDA data.

If you are required to collect HMDA data, and you have not received the data collection software from the FRB, please contact your regional NCUA office. You may also obtain a ***Guide to HMDA Reporting, Getting it Right***, by contacting your regional NCUA office or our publications department at (703) 518-6340.

Sincerely,

/S/

Dennis Dollar  
Chairman