

FEDERAL HOUSING FINANCE AGENCY
(FHFA)

RECORDS MANAGEMENT POLICY



Approved: _____

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Date: _____

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Title: Records Management Policy

I. PURPOSE:

This policy establishes the principles, responsibilities, and requirements for managing the Federal Housing Finance Agency (FHFA) records throughout their lifecycle (creation, maintenance and use, and disposition) and ensures that the Agency is in compliance with federal laws and regulations, National Archives and Records Administration (NARA) guidance, and related FHFA policies and best practices for managing records. This policy authorizes the issuance of an FHFA "Records and Information Management Manual" that includes guidance and procedures for specific categories of records.

II. SCOPE:

This policy applies to all FHFA employees and contractors.

This policy applies to all records, regardless of physical form or characteristics, created or received by FHFA under federal law or in connection with the transaction of public business, and preserved or appropriate for preservation as evidence of FHFA's functions, organization, and activities or because of the value of the information they contain.

III. POLICY:

This policy establishes the requirements under which FHFA records are managed throughout their lifecycle to facilitate the accomplishment of FHFA's mission and administrative functions, to preserve official FHFA records in accordance with applicable statutory and regulatory requirements, and to promote access to information by FHFA employees, and the public, as appropriate.

FHFA shall create, maintain, and preserve information as records, regardless of physical format, which contain adequate and proper documentation of the organization, functions, policies, decisions, procedures, and essential transactions of the agency to protect the legal and financial rights of the Government and of persons directly affected by the Agency's activities.

Agency records are the property of the Federal government, not the property of individual employees, and may not be removed without proper authority.

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IV. DEFINITIONS:

- a. Adequate and Proper Documentation means a record of the conduct of U.S. Government 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 Government and of persons directly affected by the agency's activities.
- b. Destruction means the major type of disposal action. Methods of destroying records include selling or salvaging the record medium and burning, pulping, shredding, macerating, recycling, or discarding with other waste materials.
- c. Disposition Authority means (1) The legal approval empowering an agency to transfer permanent records to NARA or carry out the disposal of temporary records. (2) The agency's approval of disposition instructions for materials that are not records.
- d. File Plan means a plan designating the physical location(s) at which an agency's files are maintained, the specific types of files to be maintained there, and the office having custodial responsibility.
- e. General Records Schedule (GRS) means the schedule issued by NARA that governs the disposition of records common to most agencies.
- f. Life Cycle of Records means the management concept that records pass through three stages: creation, maintenance and use, and disposition.
- g. Recordkeeping System means a set of policies and procedures for organizing and identifying files or documents to speed their retrieval, use, and disposition.
- h. Records means "all books, papers, maps, photographs, machine-readable materials, or other documentary materials, regardless of physical form or characteristics, made or received by an agency of the United States Government under Federal law or in connection with the transaction of public business and preserved or appropriate for preservation by that agency or its legitimate successor as evidence of the organization, functions, policies, decisions, procedures, operations, or other activities of the Government or because of the informational value of data in them." (44 USC 3301)

Extra copies of documents preserved only for convenience of reference, stocks of publications and processed documents, or library and museum material made or acquired and preserved solely for reference or exhibition purposes are **not** records.

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Types of records:

- Administrative Records are records relating to budget, personnel, supply and similar housekeeping or administrative functions common to most agencies, in contrast to program/mission records.
 - Electronic Records are records stored in a form that only a computer can process. Also called machine-readable records or ADP records.
 - Emergency Operating Records are the vital records 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 the vital records essential to protecting the rights and financial interests of an organization and of the individuals directly affected by its activities. For example, accounts receivable records, personnel records, payroll records and insurance records.
 - Permanent Records are records 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 Records are records documenting the unique, substantive functions for which an agency is responsible, in contrast to administrative records.
 - Temporary Records are records approved by NARA for disposal, either immediately or after a specified retention period. Also called disposable records.
 - Vital Records are the essential agency records that are needed to meet operational responsibilities under national security emergencies or other emergency or disaster conditions (emergency operating records) or to protect the legal and financial rights of the Government and those affected by the Government's actions (legal and financial rights records.)
- i. Record Series means files or documents kept together because they relate to a particular subject or function, result from the same activity, document a specific kind of transaction, take a particular physical form, or have some other relationship from their creation, receipt, or use, such as restriction on access and use.

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j. Records and Information Management Manual means a set of documents that contain the guidance, operating procedures, and instructions for managing official agency records.

k. Records Inventory means a survey of agency records and nonrecord materials that is conducted primarily to identify record series, develop record schedules and also to identify various records management problems, such as improper applications of recordkeeping technology.

l. Records Schedule means a document that provides mandatory instructions for how to handle records (and non-record materials) no longer needed for Government business, including the authority for final disposition of recurring or non-recurring records. Also called a records disposition schedule, records control schedule, records retention schedule, or schedule. Records schedules include the SF 115's, the General Records Schedule, and FHFA's records schedule.

Note: Additional definitions are found in FHFA's Records Management Manual and on FHFA's records management website.

V. FUNCTIONAL RESPONSIBILITIES

a. The Director is vested with 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 USC 3101)

b. The General Counsel is delegated the responsibility for managing FHFA's records management program in accordance with specified Federal laws, NARA guidance and applicable FHFA policies. The General Counsel or his designee is responsible for leadership, planning, policy, guidance, and the oversight of records management at FHFA, and its incorporation into the broader information management framework and planning. The General Counsel is responsible for designating an Information Management Officer.

c. The Information Management Officer is responsible for the day-to-day management, implementation, and leadership of FHFA's records management program as specified in Federal laws, NARA guidance, and applicable FHFA policies.

d. FHFA Executives and Office Heads are responsible for creating, maintaining, and protecting official agency records and enforcing compliance with the retention and

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disposition schedule for the records in their respective offices, in accordance with FHFA policy.

e. The Chief Information Officer (CIO) is responsible for ensuring that information technology systems provide adequate and cost effective records management and retention capabilities as specified in Federal law, NARA guidance and applicable FHFA policies.

f. Records Management Liaisons (RML) assist the Information Management Officer in implementing policies and procedures of the Records Management Program. The RMLs serve as the liaison between the Information Management Officer and their respective program or administrative office. RMLs are responsible for completing file inventories, maintaining file plans, and maintaining agency records in accordance with records retention and disposition authorities.

g. Records Management Specialists are responsible for supporting the records management program. Records Management Specialists report to the Information Management Officer and are responsible for tasks such as writing records schedules for agency program records, developing file plans, coordination of records destruction, and transfer of records to off-site storage.

h. The Contracting Officer is responsible for ensuring contracts include requirements for the delivery of all pertinent documentation on contractor program execution and Federal government records management requirements.

i. All FHFA employees and contractors are responsible for creating and managing the records necessary to document the Agency's official activities and actions in accordance with FHFA's recordkeeping requirements. Employees and contractors should destroy records only in accordance with approved records schedules, never removing records without authorization, and store personal papers and nonrecord materials separately from official FHFA records.

VI. AUTHORITY AND REFERENCES:

Title 44, United States Code (U.S.C.), *Public Printing and Documents*, Chapters 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*.

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Title 36, Code of Federal Regulations (CFR), *Parks, Forests, and Public Property*, Chapter XII, *National Archives and Records Administration*, Subchapter B, *Records Management*.

Office of Management and Budget (OMB) Circular A-123, *Management's Responsibility for Internal Control*.

Office of Management and Budget (OMB) Circular A-130, *Management of Federal Information Resources*.

Title 18 U.S.C., *Crime and Criminal Procedure*, Part I, *Crimes*, Chapter 101, *Records and Reports*, Section 2071, *Concealment, Removal, or Mutilation Generally*

DoD Standard 5015.2 (DoD 5015.2-STD), *Design Criteria Standard for Electronic Records Management Software Applications*.

National Archives and Records Administration (NARA) – *General Records Schedule*.

VII. RECORDS CREATED:

Records Inventories
Records Retention and Disposition Schedule
SF115 – Requests for Records Disposition Authority
SF135 – Records Transmittal and Receipt