**Policy 10007: Records Retention Table 7: Lending Records**

**Model Policy Revised Date: 05/13/2024**

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| **RECORD** | **TERM** | **AUTHORITY** |
| Adverse Action Notice  | 25 months unless examination for violation exists then until final disposition of violation  | ECOA, Reg B 12 CFR 1002.12 |
| Appraisals on Real Estate  | 25 months after notice of action taken  | ECOA, Reg B 12 CFR 1002.12 |
| Approved Loan Application (including monitoring information, information used in evaluating application)  | 25 months after payoff \*\*\* 6 years recommended  | ECOA, Reg B 12 CFR 1002.12 |
| Billing Dispute | 2 years following settlement of dispute | TILA, Reg Z 12 CFR 1026.25 |
| Billing error notice  | 2 years | TILA, Reg Z 12 CFR 1026.25 |
| Closing Disclosure (and all related documents) | 5 years after consummation | TILA, Reg Z 12 CFR 1026.25(c) |
| Consumer Leasing Disclosures  | 2 years  | Reg M 12 CFR 1013.8 |
| Credit Reports  | 3 years following the date on which an offer of credit is made | U.S. Code 1681m(d)(3) |
| Denied Loan Applications (including monitoring information, information used in evaluating application)  | 25 months after application received  | ECOA, Reg B 12 CFR 1002.12 |
| Dept. of Motor Vehicles documents  | 4 years after loan payoff  | Check Applicable State Law |
| Disclosures  | 2 years after loan payoff  | TILA, Reg Z 12 CFR 1026.25 |
| Equal Credit Opportunity Act documentation | 25 months  | 12 CFR 1002.12(b) |
| Escrow Account Documents | 1 year after the mortgage loan is discharged or servicing is transferred | RESPA, Reg X 12 CFR 1024.38 |
| Escrow Cancellation Notice (Escrow Closing Notice) | 2 years after disclosure is provided | TILA, Reg Z 12 CFR 1026.25(a) |
| Fair Credit Reporting Act (evidence of compliance, credit worthiness criteria, requirements for furnishing collateral as condition of loan  | Information obtained for use in making offers of credit or insurance not initiated by the member - 3 years  | FCRA 15 USC 1681 |
| Flood hazard determination forms and records supporting method of determining flood area  | Until repayment  | 12 CFR 760 |
| Flood Insurance Disclosures and Acknowledgement  | Until repayment  | 12 CFR 760 |
| Good faith estimate of settlement (RESPA)  | 3 years from Settlement date  | RESPA, Reg X 12 CFR 1024.8(c) |
| HMDA Loan Application Register  | 3 years  | 12 USC 2801, 12 CFR 1003.5(a) |
| HMDA Mortgage Loan disclosure documents  | 5 years from report date  | Reg C 12 CFR 1003.5(a) |
| HUD-1 and HUD-1A  | 5 years from settlement date  | RESPA, Reg X 12 CFR 1024.15(d) |
| Individual loan ledger | Permanent  | 12 CFR 749 |
| Intent to proceed | 2 years after action is taken | TILA, Reg Z 12 CFR 1026.25(a) |
| Interest Refund payment record  | 6 years  | GAAP |
| Loan Estimate | 3 years after consummation | TILA, Reg Z 12 CFR 1026.25(c) |
| Consumer Loans  | 2 years after loan payoff  | TILA, Reg Z 12 CFR 1026.25 |
| Mortgage Loan Officer Compensation Agreements and Records | 3 years | 1026.25(c)(2)(1)(i-iii) |
| Mortgage Servicing Transfer Notice – Partial Payment Policy Disclosure | 2 years after disclosure is provided | TILA, Reg Z 12 CFR 1026.25(a) |
| Open end request vouchers  | 2 years after loan payoff  | TILA, Reg Z 12 CFR 1026.25 |
| Real Estate Loan Documents  | 3 years after loan payoff  | TILA, Reg Z 12 CFR 1026.25 |
| Rejected, withdrawn or incomplete loan application  | 25 months from date CU notifies applicant of action on application or of incompleteness  | ECOA, Reg B 12 CFR 1002.12 |
| Report of loans drawn over credit limit  | 2 audit cycles  | 12 CFR 749 |
| Report of new loans  | 2 audit cycles  | 12 CFR 749 |
| RESPA member disclosures | 1 year after mortgage discharge or sale to another servicer | 12 CFR 1024.38(c) |
| RESPA Affiliated Business disclosure  | 5 years  | RESPA, Reg X 12 CFR 1024.10(e) |
| Sample TILA disclosures for HELOC and ARM  | 2 years | TILA, Reg Z 12 CFR 1026.25 |
| Statement of purpose for loans over $10,000  | 5 years  | 31 CFR Chapter X |
| Student Loan audit report (required by 34 CFR 682.305 (C)) | 5 years after report issued  | 34 CFR 682 |
| Student loan documentation for loans under Department of Education  | 5 years after loan repaid in full by borrower or the lender is reimbursed on a claim  | 34 CFR 682 |
| TILA disclosure statements, change in terms notices for open end loans and evidence assuring borrower’s right of rescission  | 5 years after consummation  | TILA, Reg Z 12 CFR 1026.25 |
| Transfer of Servicing Rights Disclosure | 5 years following settlement | RESPA, Reg X 12 CFR 1024.21(e) |
| Written information regarding adverse action  | 25 months after action  | ECOA, Reg B 12 CFR 1002.12 |
| Written statement by applicant of alleged violation of ECOA  | 25 months after alleged violation or until final disposition of violation  | ECOA, Reg B 12 CFR 1002.12 |