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# STATE OF ALASKA

## Records Retention and Disposition Schedule

**Agency I.D: 626      Schedule No: 04-626.2**

DEPARTMENT OF REVENUE  
 ALASKA HOUSING FINANCE CORPORATION (AHFC)  
 626 - MORTGAGE OPERATIONS

The agency will follow retention periods for common records as listed in the most current State of Alaska General Administrative Records Retention and Disposition Schedule (GARRDS), unless those records have been listed on this schedule.

Unless otherwise indicated all records series are nonconfidential. This schedule supersedes #04-626.1 and 04-604.1.

All records that have potential permanent legal and historical value may be reviewed by the State Archivist for possible permanent retention in the State Archives in accordance with AS 40.21.030.

Under 4 AAC 59.005, it is the responsibility of agencies to ensure that records created and maintained in electronic systems remain accessible and durable for their prescribed retention period. This requires addressing the issues of periodic media refreshment, digital migration strategies and security plans. Backups produced for system recovery purposes do not serve a recordkeeping function or substitute for archived business essential duplicates.

Pursuant to the provisions of AS 40.21 and 4 AAC 59, the records listed on this schedule are approved for retention and disposition as indicated.

Division Director Jan Miyagishima	Signature of Division Director <i>Jan Miyagishima</i>	Date 6-11-14
Attorney General/Designee <i>Alan Zimbaum</i> Alan Zimbaum	Date 7/25/14	Commissioner of Administration/Designee FOR <i>[Signature]</i>
State Archivist <i>D. Dawson</i>	Date 7/15/14	Records Analyst <i>Stacey Thurson</i>
		Date 7-15-14

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
<p><b>001 - Expired/Canceled Commitments</b>                      This series includes loans that have expired, been canceled, or called back by the lender prior to underwriting. Commitment contract, underwriters' worksheet, copy of loan application, and lender's requests for cancellation, if applicable, are retained.</p> <p>Filed numerically by AHFC loan number.</p>	H & E	C+1		<p>C= After commitment expired or cancelled.</p> <p>Official Record Copy.</p> <p>Located on Mortgage Operations software.</p>
<p><b>002 - Committed Loan Files</b>                      This series includes a copy of the commitment contract, underwriter's worksheet, all credit documents to support underwriter's decision, purchase approval documents, and all documentation required as established by the underwriting option selected.</p> <p>Filed numerically by AHFC loan number.</p>	H & E	C		<p>C = Until purchased by AHFC, at which time files are merged into item #003.1. If the commitment expires or is canceled, it is processed as item #001.</p> <p>Official Record Copy.</p> <p>Located on Mortgage Software.</p>
<p><b>003.1 - Loan Files (Active)</b>                      This series includes mortgage loans, real estate owned (REO) and unconventional loans that are still active. Files include commitment letter, recorded security instruments, and credit documents from the committed loan file as described in item #002.</p> <p>Filed numerically by AHFC loan number if in a box.</p>	H & E	C		<p>C=Until loan paid off.</p> <p>Located on Mortgage Operations shared folder and software.</p> <p>Files are stored in boxes at the records center or with the Mortgage Operations department. Files may be moved out of a box and stored on-site, or to a new box during the time the file is being kept.</p> <p>New boxes are not boxed for destruction until file is paid off. When files are no longer active they are boxed and moved to category 003.2.</p>

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<p><b>003.2 - Loan Files (Paid Off)</b> This series includes mortgage loans, disposed real estate owned (REO), and unconventional loans that are paid off. Files consist of loan documents in purchase file and all credit documents from approved loan file as described in item #002.</p> <p>Filed numerically by AHFC loan number.</p>	H & E	C+7		<p>C = Until all funds have been disbursed on draw down loans and the loan paid off or foreclosed and documentation complete.</p> <p>Official Record Copy.</p> <p>Files are pulled from active boxes or within Mortgage Operations and re-boxed for retention and destruction. At this time boxes are put on a records transfer list (RTL) for tracking of retention and destruction.</p> <p>Located on Mortgage Operations shared folder and software.</p>
<p><b>004 - Declined Mortgage/Unconventional Loan Files</b> This series includes copy of letter declining the loan, underwriter's work-sheet and comments, copy of loan application, and other data as determined by the underwriter.</p> <p>Filed numerically by AHFC loan number.</p>	H & E	C+3		<p>C= After loan is declined.</p> <p>Official Record Copy.</p> <p>Located on Mortgage Operations shared folder and software.</p>
<p><b>005 - Audit Reports on Loans Purchased Under Delegated Underwriting Authority</b> This series includes audit summary results and individual loan worksheets.</p> <p>Filed chronologically by lender's name.</p>	H & E	C+3		<p>C= After audit complete.</p> <p>Official Record Copy.</p> <p>Located on Mortgage Operations shared folder.</p>
<p><b>006 - Weekly Purchase Records</b> This series contains summary of loans declined for purchase, summary of vouchers received per lender, copies of all vouchers and copies of bailee's letters.</p> <p>Filed chronologically.</p>	H	CFY+1		Official Record Copy.

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<p><b>007.1 - Project Review Files (Active)</b>                      This series consists of documentation on common interest community, such as the project's budgets, insurance, by-laws, policies, marketing data, appraisal, engineer's reports, developer's financial information, legal documents, correspondence, recommendations to the AHFC review committee, conditional and final approval notices. New documentation (for recertification) is added annually to the files to insure the association is working as a viable entity.</p> <p>Filed by numerically by the project file number.</p>	H & E	C		C = Until AHFC no longer has interest in the project.  Official Record Copy.  Located on Mortgage Operations shared folder.
<p><b>007.2 - Project Review Files (Non Active)</b>                      This series consists of documentation from 007.1 which no longer holds interest for AHFC.</p> <p>Filed by numerically by the project file number.</p>	H & E	C+7		C=Until termination of interest in project.  Official Record Copy  Located on Mortgage Operations shared folder.
<p><b>007.3 - Project Review Files (Declined)</b>                      This series consists of documentation as described above along with copies of the final decline notices. Developers may appeal or resubmit.</p> <p>Filed numerically by the project file number.</p>	H & E	C+7		C= After the project is declined.  Official Record Copy.  Located on Mortgage Operations shared folder.
<p><b>008 - Appeals Committee Minutes</b>                       This series documents the activities of the Board of Director's appeals committee related to staff decisions concerning mortgage loans.</p> <p>File chronologically.</p>	H & E	C+4		C=After appeals committee determination.  Official Record Copy.  Located on Mortgage Operations shared folder.
<p><b>009.1 - Mortgage Department Guides</b>                      This series includes AHFC guides such as selling, servicing, multifamily, common interest communities, association loan program, archived loans to sponsors and procedures.</p> <p>Filed by type.</p>	H & E	C+3		C = Until superseded.  Recommend microfilming.  Copy of Record.  Electronic Files: located on individual PC's within the Mortgage Department.

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<p><b>009.2 - Seller/Service Memo</b></p> <p>This series includes AHFC seller service memo's.</p> <p>Filed by number</p>	H & E	C+3		<p>C= Until superseded.</p> <p>Located on Mortgage Operations shared folder.</p>
<p><b>010 - Seller/Service Correspondence</b> This series includes correspondence from financial institutions related to their participation in activities as an approved AHFC seller/service.</p> <p>Filed alphabetically.</p>	H	C+3		<p>C=After termination of seller/service contract.</p> <p>Official Record Copy.</p>
<p><b>011 - Mortgage Education and Training Files</b></p> <p>This series includes all certificates and sign-in sheets for AHFC classes.</p> <p>Filed chronologically by type of class.</p>	H & E	C+3		<p>C=After AHFC class completed.</p> <p>Official Record Copy.</p> <p>Located on Mortgage Operations shared folder.</p>
<p><b>012 - Senior Housing Files</b></p> <p>This series includes research documents, videos, and needs assessments related to the senior housing program.</p> <p>Filed chronologically by topic.</p>	H & E	C		<p>C = Until administrative need met.</p> <p>Official Record Copy.</p> <p>Located on Mortgage Operations shared folder.</p>
<p><b>013 - Reference Materials</b></p> <p>This series includes such reference materials as guides, videos and brochures produced by other AHFC departments and other agencies.</p> <p>Filed by topic.</p>	H & E	C		<p>C = Until administrative need met.</p> <p>Official Record Copy in originating department or agency.</p>
<p><b>014 - Loan Files Storage Database Files</b> This series includes information relating to files tracked by the Mortgage Operations department including location in boxes, checkout history, etc.</p>	D	C+7		<p>C=Until documentation complete and the loan paid off or foreclosed.</p> <p>Located on Mortgage Operations software.</p>
<p><b>015 - Project Files Storage Database Files</b></p> <p>This series includes information relating to Projects tracked by the Mortgage Operations department including location of project file, checkout history, etc.</p>	D	C		<p>C=Until administrative need met.</p> <p>Located on Mortgage Operations Software.</p>

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<p><b>016 - Seller/Service Eligibility Documents</b>                      This series consists of annual financial statements, authorized signature lists, copies of the contracts and fidelity bonds.</p> <p>Arranged alphabetically by lender.</p>	H & E	CY+3		Located on Mortgage Operations shared folder.
<p><b>017 - Consumer Inquiries</b>                      This series consists of consumer complaint case files regarding AHFC and its actions, including complaint/inquiry forms, and response letters.</p> <p>Files are arranged by year, alphabetically within year closed.</p>	H	C+7		C=Until case is closed.
<p><b>018.1 - Servicing &amp; Asset Management Guides (Master Microfilm)</b>                      Series is hardcopy and includes incoming and outgoing departmental correspondence.</p> <p>Filed chronologically.</p>	M	C+37		C= 2000 Last filmed update was 06/99.  Microfilmed previous documents into 17 rolls.
<p><b>018.2 - Servicing &amp; Asset Management Guides (Work Copy Microfilm)</b>                      This series consists of AHFC Guides, such as Property Service Guide, Servicers' Guide, Property Management Guide, and desktop procedures.</p> <p>Arranged chronologically by type.</p>	M	C		C=Until administrative need is met.
<p><b>019 - Servicer Collection/Daily Remittance &amp; ACLS Reports</b>                      This series consists of servicer monthly collection activities, including the daily concentration bank deposits, and reconciliations of the mortgage portfolio and ALCS update.</p> <p>Arranged by type of report.</p>	H	CFY+7		ALCS = Actual Loan Collection System.
<p><b>020 - Servicer Account Reconciliations</b>                      This series includes servicer reconciliations and copies of bank statements.</p> <p>Arranged chronologically by type of reconciliation.</p>	H	CFY+3		
<p><b>021 - Unconventional Reconciliations</b>                      This series consists of monthly collection activities and reconciliations.</p> <p>Arranged chronologically.</p>	H & E	CFY+3		Located on Mortgage Operations shared folder.

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<p><b>022 - Alaska Insurance Fund (AIF)</b> This series includes these AIF documents: premium billings, documentation of deposits, and reconciliations of spreadsheets to the bank trust statements.</p> <p>Arranged chronologically.</p>	H & E	CFY+7		Summary is located on the Mortgage Operations department shared folder under AIF.
<p><b>023 - Home Ownership Assistance (HOF) Excess Subsidy Repayment Files</b></p> <p>This series consists of documents showing funds deposited that were received from borrowers for repayment of excess HOF subsidy.</p> <p>Arranged chronologically.</p>	H & E	C+7		<p>C = Until account is paid off.</p> <p>Located on Mortgage Operations Software.</p>

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