



DIVISION OF FINANCE
 JUN 06 2006

STATE OF ALASKA
RECORDS RETENTION SCHEDULE

DEPARTMENT OF REVENUE

**ALASKA HOUSING FINANCE CORPORATION (AHFC)
 MORTGAGE DEPARTMENT**

A - Audit
 C - Until No Longer Active
 CY - Current Year
 CFY - Current Fiscal Year
 M - After Microfilming
 Numerals - Years in Addition to Current Year
 P - Permanent
 TO - Term of Office

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. Unless otherwise noted, all records series are retained on a **Fiscal** year basis.

For all general administrative files, this agency will follow the retention periods listed in the *General Administrative Records Retention Schedule* Number 100.2; therefore, those records series have not been repeated in this schedule.

Statutory/Regulatory Authority: The AHFC was created by the legislature in 1971 (AS 18.56.010-900) with administrative regulations in 15AAC 150-155.

Definition of Terms: An in-house central file area is maintained (known within the agency as the "Records Center"). Off-site semi-active records storage is either the records contractor in Anchorage or Juneau. The choice of off-site storage facilities is up to AHFC. The term "Archives" refers to the Alaska State Archives in Juneau which is the final repository for permanently valuable historical State records. This schedule refers to all records, regardless of media. Unless otherwise indicated all records series are nonconfidential.

NOTE: Per 4 AAC 59 it is the responsibility of departments to ensure that records created and maintained in electronic systems remain accessible for their full retention period. This requires taking into account the issues of refreshing, migration, security duplicates, and analog/digital crosswalks in planning, implementing, and administering the electronic system. Back-ups produced for system recovery purposes do not serve a recordkeeping function and do not substitute for security copies of records. Duplicate electronic copies of records may be deleted as soon as administrative need is met and may not be retained longer than the approved retention period.

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

Typed Name of Division Director	State Archivist		Date	Attorney General	Date
Nola Cedergreen, Dir. Admin. Svcs.	<i>[Signature]</i>		6-12-06	<i>[Signature]</i>	6/1/06
Signature of Division Director	Date	Records Analyst	Date	Commissioner of Administration	Date
<i>[Signature]</i>	3/31/06	<i>[Signature]</i>	5/23/06	<i>[Signature]</i>	6/18/06

RECORDS RETENTION SCHEDULE CONTINUATION		AHFC Schedule Number: 48501				Agency ID: 626	
Item No.	Records Series and Description	Retention			Disposition		
		Office	Records Center	State Archives	Destroy	Business Essential Record	Remarks
.01	<p>Daily Commitment Summary Ledgers (1-4 Family Loans) Series is hardcopy and electronic and consists of summary ledgers by loan type (Conventional, FHA, VA, Rural Development, Mobile Homes) to balance number and dollar amount of outstanding commitments. Filed by calendar year.</p>	3	-	-	3		<p>Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>
.02	<p>Daily Commitment Activity Computer Reports Series is hardcopy and electronic and includes detailed and summary reports by loan type to verify commitments are in balance. Filed by calendar year.</p>	1	-	-	1		<p>Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>
.03	<p>Expired/Canceled Commitments Series is hardcopy and electronic and includes loans that have expired, been canceled, or been called back by lender prior to underwriting, commitment contract, underwriters' worksheet, copy of loan application, and lender's requests for cancellation, if applicable, are retained. Filed numerically by AHFC loan number.</p>	1	-	-	1		<p>Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>

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.04	Committed Loan Files (1-4 Family) Series is hardcopy and electronic and includes a copy of the commitment contract, underwriter's worksheet, all credit documents to support underwriter's decision, and all documentation required as established by the underwriting option selected. Filed numerically by AHFC loan number.	C	-	-	C		C=Until purchased by AHFC, at which time files are merged into Item #5. If the commitment expires or is canceled, it is processed as Item #3. Copy of Record. Electronic Files: located on the AS400.
.05	Active Loan Files (1-4 Family) Series is hardcopy and electronic and consists of loan documents in purchase file and all credit documents from approved loan file as described in Item #04. Filed numerically by AHFC loan number.	C	T+7	-	T+7		C=Until documentation complete. T=Loan paid off or foreclosed. Copy of Record. Electronic Files: located on the AS400.
.06	Declined Loan Files (1-4 Family) Series is hardcopy and electronic and 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. Filed numerically by AHFC loan number.	1	2	-	3		Copy of Record. Electronic Files: located on the AS400 and individual PC's within the Mortgage department.

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.07	<p>Active Small Building Material Direct and Emergency Loan Files</p> <p>Series is hardcopy and electronic and includes commitment letter, copy of promissory note, recorded security instruments, and credit documents from the committed loan file as described in item #04. Filed numerically by AHFC loan number.</p>	C	T+7	-	T+7		<p>C=Until all funds have been disbursed on draw down loans. T=Loan paid off or foreclosed. Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>
.08	<p>Declined Small Building Material and Emergency Loan Files</p> <p>Series is hardcopy and electronic and includes copy of letter declining the loan, underwriter's notes and comments, and all documents from the committed loan file (Item #04. Filed in alphabetical order.</p>	3	-	-	3		<p>Low activity rate.</p> <p>Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>
.09	<p>Promissory Notes</p> <p>Series is hardcopy and consists of original negotiable instruments (promissory notes) for loans purchased by AHFC. Filed numerically by AHFC loan number.</p>	C	T	-	M	X	<p>C=Until administrative need met. M=Microfilm semi-annually as vital record. T=Loan paid off or repossessed. Paper retained in fire resistant filing cabinets in Records Center. Copy of Record.</p>
.10	<p>Promissory Notes (Master Microfilm)</p>	-	C	-	C		<p>C=Until superseded. Retain in off-site vault.</p>

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.11	Promissory Notes (Workcopy Microfilm)	-	C	-	C		C=Until superseded.
.12	Audit Reports on Loans Purchased Under Delegated Underwriting Authority (1-4 Family) Series is hardcopy and includes audit summary results and individual loan worksheets. Filed chronologically by Servicer's name.	1	2	-	3		15AAC118.231 describes delegated underwriting. Copy of Record.
.13	Audit-Purchase Conditions on Loans Underwritten by AHFC (1-4 Family) Series is hardcopy and electronic and includes reports of loans purchased by lenders, a copy of letter listing loans selected for audit, and final results of audit, if applicable. Filed chronologically.	1	-	-	1		Documentation Received to clear conditions is filed in the active loan file (See Item #.05). Copy of Record. Electronic Files: cover letters in Word on the Servicing Officer's PC.
.14	Weekly Purchase Records (1-4 Family) Series is hardcopy and contains summary of loans declined for purchase, summary of vouchers received per lender, copies of all vouchers and copies of Bailee's Letters. Filed chronologically.	1	-	-	1		Copy of Record

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.15	<p>Project Review Files (Active) Series is hardcopy and electronic and consists of documentation on Planned Unit Developments, Condominiums, and DePuds, submitted to AHFC by the Seller/Service or by the Declarant, 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. Filed by numerically by the file number.</p>	C	T+7	-	T+7		<p>C=Until administrative need met. T=Termination of AHFC interest in the project. Recommend microfilming for security. Plans and specifications are returned to Declarants. Copy of Record.</p> <p>Electronic Files: located in Word on individual PC's within the Mortgage Department.</p>
.16	<p>Project Review Files (Declined) Series is hardcopy and electronic and consists of documentation as described above along with copies of the final decline notices. Developers may appeal or resubmit. Filed numerically by the file number.</p>	1	2	-	3		<p>Copy of Record.</p> <p>Electronic Files: located in Word on individual PC's within the Mortgage Department.</p>

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.17	<p>Multi-Family Files (Active) Series is hardcopy and electronic and consists of documents submitted by the borrower, such as title policies, dots, assignments, appraisals, notes, board memoranda, resolutions, correspondence, servicing information, security agreements, borrowers application, BEES settlement statement, insurance, and plans. Filed numerically by the file number.</p>	C	T+7	-	T+7		<p>C=Until administrative need met. T=Until loan is paid off. Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>
.18	<p>Multi-Family Files (Declined) Series is hardcopy and electronic and consists of the documentation in the active files plus a copy of the final decline letter. Borrowers may appeal or resubmit. Filed numerically by the file number.</p>	1	2	-	3		<p>Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>
.19	<p>Loans-toSponsors (LTS) Files (Active) Series is hardcopy and electronic and consists of documents such as the commitment contract, copy of the promissory note, copy of the loan servicing agreement, copy of deeds of trust, application, resumes, internal audits, financial statements, insurance, credit reports, loan proposal, executive summaries, board memoranda, loan closing documents, general correspondence, and site reviews. Filed numerically by file number.</p>	C	T+7	-	T+7		<p>C=Until administrative need met. T=Loan paid off. Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>

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.20	<p>Loans-to-Sponsors (LTS) Recipient Files Series is hardcopy and electronic and consists of documents provided by the sponsor pertaining to the recipient, such as transmittal summaries, assignments, title policies, funding summaries, loan policy compliance, notes, dot, mortgage loan status verification form, and funding letter. Filed numerically by file number.</p>	C	T+7	-	T+7		<p>C=Until administrative need met. T=Loan paid off. Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>
.21	<p>Loans-to-Sponsors (LTS) Files (Declined) Series is hardcopy and electronic and consists of the documentation as the active file plus the decline letter. Borrower can appeal or resubmit. Filed numerically by the file number.</p>	3	-	-	3		<p>Copy of Record.</p> <p>Electronic Files: located on the AS400 and in Word on individual PC's within the Mortgage Department.</p>
.22	<p>Loans-to-Sponsors (LTS) Funding Printouts Series is hardcopy and electronic and consists of authorized printouts that display the amounts approved for funding, the note amount, fund (credit available sponsor's name, corresponding wire number, and authorized signer. Filed numerically by file number.</p>	3	-	-	3		<p>Copy of Record.</p> <p>Electronic Files: located on the AS400.</p>

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.23	Appeals Committee Minutes Series is hardcopy and electronic and documents the activities of the Board of Directors Appeals Committee related to staff decisions concerning mortgage loans. File chronologically.	2	2	-	4		Copy of Record. Electronic Files: located on the Residential Lending Officer's PC.
.24	Litigation Files Series is hardcopy and electronic and includes documents copied and maintained separately from the original files for use during active litigation only. Filed numerically by loan number.	C	2	-	C+3		C=Until case closed/settled. Copy of Record in Risk Management. Electronic Files: located on the Residential Lending Officer's PC.
.25	Mortgage Department Guides Series is hardcopy and electronic and includes AHFC Guides such as the Selling, Urban, Multi-Family Guides, and desktop procedures. Filed chronologically by type.	C	-	-	C+3	X	C=Until superseded. Recommend microfilming. Copy of Record. Electronic Files: located on individual PC's within the Mortgage Department.
.26	Seller/Service Memos Series is hardcopy and electronic and consists of copies of AHFC numbered memos to financial institutions related to their participation and activities as AHFC Seller/Service. Filed numerically by memo number.	C	-	-	C+3	X	C=Until superseded. Recommend microfilming. Copy of Record. Electronic Files: located on the Mortgage Operations Specialist's PC.

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.27	Seller/Service Correspondence Series is hardcopy and includes correspondence from financial institutions related to their participation in activities as an approved AHFC seller/service. Filed alphabetically.	1	2	-	3		Copy of Record.
.28	General Administrative Correspondence Series is hardcopy and includes incoming and outgoing departmental correspondence. Filed chronologically.	1	2	-	3		Copy of Record.
.29	Mortgage Education and Training Files Series is hardcopy and electronic includes all certificates and sign-in sheets for AHFC classes such as those for builders, lenders, realtors, Home Choice, and Home Option. Filed chronologically by type of class.	1	2	-	3		Copy of Record. Electronic Files: located in emails on individual PC's within the Mortgage Department.
.30	Budget Documents Series is hardcopy and consists of the department budget and budget reports, Filed chronologically by fiscal year.	CFY+1	-	-	2		Copy of Record in Budget.

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.31	Purchasing Documents Series is hardcopy and includes copies of purchase requisitions, purchase orders, and invoices charged against the department's budget. Filed numerically by purchase order number.	2	-	-	2		Copy of Record in Accounting.
.32	Travel Documents Series is hardcopy and includes copies of travel documents for department personnel. Filed alphabetically by traveler's last name.	2	-	-	2		Copy of Record in Accounting.
.33	Appointment Calendars and Telephone Logs Series is hardcopy and consists of appointment calendars and telephone logs for the department. Filed chronologically.	1	-	-	1		Copy of Record.
.34	Senior Housing Files Series is hardcopy and electronic and includes research documents, videos, and needs assessments related to the senior housing program. Filed chronologically by topic.	C	-	-	C		C=Until administrative need met. Copy of Record. Electronic Files: located on the Housing Relations Manager's PC.

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.35	Reference Materials Series is hardcopy and electronic and includes such reference materials as guides, videos and brochures produced by other AHFC departments and other agencies. Filed by topic.	C	-	-	C		C=Until administrative need met. Copy of Record in originating department or agency. Electronic Files: located on the server, Silver, in Home Choice.
.36	Mortgage Department Shared Folder (Private, Mortgage Department only) Series consists of electronic copies of forms, spreadsheets, documents, etc. that departmental personnel use on a daily basis.	C	-	-	C		C=Until information is obsolete, superceded or administrative need met. Private: Only the Mortgage Department.
.37	Mortgage Department Shared Public Files Series consists of electronic files (.HTM, .JPG, .PDF, etc.) located on the intranet under Public File System.	C	-	-	C		C=Until form, spreadsheet or document obsolete, superceded or administrative need met.