

DGS 550-1 Rev. 8/2000	DEPARTMENT OF GENERAL SERVICES Records Management Division	SCHEDULE NO. 2407
RECORDS RETENTION AND DISPOSAL SCHEDULE		PAGE NO. 1 of 2

Dept. of Housing & Community Development	Division Name Division of Credit Assurance/MHF-Administration
AGENCY	DIVISION

Item No.	Description	Retention
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<p>1 <u>General Administrative Correspondence</u> Subject arrangements of original incoming letters, copies of outgoing letter, memoranda, reports and other miscellaneous papers related to the administration of the Division of Credit Assurance</p>	<p>Screen Annually, destroying that material no longer having any administrative or legal value. Directive and other material relating to planning and policy that illustrate the development of program retain permanently for eventual transfer to the MD state Archives</p>
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<p>2 <u>Personnel Files</u> Division files containing confidential information on employees, including applications, resumes, annual evaluations, reclassification information, grievance material, correspondence, etc.</p>	<p>Retain in office during employment and for one year following end of employment then transfer to Maryland state Record Center for four years then destroy.</p>
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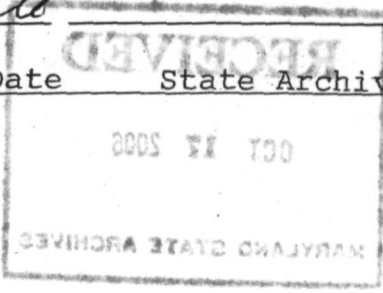
<p>3 <u>Procurement Files</u> Historical files containing confidential materials, i.e. invitations for bids. Requests for Proposals, Bidder's Proposals and Bids, and correspondence regarding the solicitations and individual bidders.</p>	<p>Retain in office up to one year after procurement complete. Transfer to Maryland State Records center for six years then destroy.</p>
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<p>4 <u>Single Family Insured Mortgage Files</u> These files document the history of a single family insured loan from application to underwriting and commitment, and then from loan closing through maturity of the loan. The files contain underwriting and appraisal documentation, including verification of employment and deposit, credit reports appraisal reports and photos, contacts and correspondence, as Notes, Deeds of Trusts, Settlement Sheets, etc.</p>	<p>Retain paper file until loan is closed and /or purchased. Transfer to Maryland State Records Center. Retain for five years. Then destroy.</p>
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Schedule Approved by Department, Agency, or Division Representative: *10/5/06 Pamela A. Melech, Manager, Associates*

Schedule Authorized by Hall of Records Commission

Date: *14NOV06* Signature: *Edward C. [unclear]* Date: _____ State Archivist



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5	<p><u>Rejected/Withdrawn Single Family Mortgage Insurance Applications</u> These files contain the same information as the Single Family Insurance Mortgage File with the exception of the loan closing documentation since the applications are rejected.</p>	Keep for one year after date of last activity and then destroy.
6	<p><u>Multifamily Insured Project Files</u> These files document the history of a multi-family project from application to underwriting and commitment, then from initial and final closing through maturity.</p> <p>A Typical multifamily project file will contain many sub files, including correspondence files, underwriting files, construction files, initial and final closing transcripts and management files. The various files contain underwriting criteria such as market studies, surveys, certifications, legal documents, partnership agreements, confidential financial information regarding the developer/sponsor.</p>	<p>Transfer to state Record's Center three years after project is complete.</p> <p>Destroy after forty-five year period.</p>
7	<p><u>Multifamily Project Inquiries and Rejected/Withdrawn Applications</u> These files contain inquires of applications from lenders requesting mortgage insurance on multifamily projects. The files may contain confidential financial information, market surveys, studies, correspondence, partnership information and miscellaneous correspondence.</p>	Retain in office for three years after date of last activity, and then destroy.

