

SYSTEM NAME AND NUMBER: BGFRS-45, “FRB—Debt Collection Records.”

SECURITY CLASSIFICATION: Unclassified.

SYSTEM LOCATION: Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue, NW, Washington, DC 20551.

SYSTEM MANAGER(S): Cynthia Francis, Senior Manager – Accounting, Division of Financial Management, (202) 452-2386, or cynthia.h.francis@frb.gov and Joshua Chadwick, Senior Special Counsel – Enforcement and Litigation, Legal Division, (202) 263-4835, or joshua.p.chadwick@frb.gov. Both managers are located at the Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM: Sections 10 and 11 of the Federal Reserve Act (12 USC 244 and 248), 12 C.F.R. Part 267, Federal Debt Collection Improvement Act, 5 U.S.C. §§ 5514, 31 U.S.C. §§ 3711-3720D, and Executive Order 9397.

PURPOSE(S) OF THE SYSTEM: The Board maintains these records for debt collection purposes to reduce the debts owed to the Board arising out of its operations and activities, to protect the programmatic and financial integrity of the Board’s operations and activities, and to facilitate compliance with regulatory and statutory requirements.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM: Persons indebted to the Board or the United States (including but not limited to restitution or disgorgement debts collectible by the United States) in connection with the Board’s operations or activities.

CATEGORIES OF RECORDS IN THE SYSTEM: Records documenting the basis for the person’s debts; the amount of the debt, payments on the debt (potentially including associated banking information), and accruals on the person’s debts; and internal and external correspondence concerning the person’s debts. Sensitive personally identifying information in

the system could include debtors' Social Security or tax identification numbers, dates of birth, bank account information, tax records, financial information, educational records, insurance records, payroll records, and pension records.

RECORD SOURCE CATEGORIES: Information is provided by other Board components whose activities are connected to the debt, the Board's payroll department, debtors, third parties holding information about debtors, materials produced in litigation, public records and databases compiling information from such records, and the U.S. Treasury Department or other federal agencies.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING

CATEGORIES OF USERS AND PURPOSES OF SUCH USES: General routine uses A, B, C, D, E, F, G, H, I, and J apply to this system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the Federal Register at 83 FR 43872 at 43873-74 (August 28, 2018). Records may also be used:

1. to disclose information to the U.S. Social Security Administration to report wages paid and FICA or other tax deductions;
2. to disclose information to the U.S. Internal Revenue Service and to state, local, tribal, and territorial governments for tax purposes;
3. to disclose information to the U.S. Office of Personnel Management in connection with programs administered by that office;
4. to disclose information to an employee, agent, contractor, or administrator of any Federal Reserve System, or federal government employee benefit or savings plan, any information

necessary to carry out any function authorized under such plan, or to carry out the coordination or audit of such plan;

5. to disclose information to a federal agency, federal court, or a debtor's obligor for the purpose of collecting a debt owed to the federal government (including restitution collectible by the United States) through administrative or salary offset or the offset of tax refunds or other federal payments, or by other legally authorized means;

6. to disclose relevant information to other federal agencies conducting computer matching programs to eliminate fraud and abuse and to detect unauthorized overpayments made to individuals.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS: Paper records in this system are stored in locked file cabinets with access limited to staff with a need to know.

Electronic records are stored on a secure server with access limited to staff with a need to know.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS: Records maintained can be retrieved by name.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

Records relating to a debt will be retained for at least six years after final payment of the debt.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS: Paper records are secured by lock and key and electronic files are stored on secure servers. The system has the ability to track individual user actions within the system. The audit and accountability controls are based on NIST and Board standards which, in turn, are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the system is restricted to authorized users who require access for official business purposes. Users are classified into different roles and common access and usage rights

are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to data that is required in the performance of their duties. Periodic assessments and reviews are conducted to determine whether users still require access and have the appropriate role, and whether there have been any unauthorized changes.

RECORD ACCESS PROCEDURES: The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

Current or former Board employees may make a request for access by contacting the Board office that maintains the record. The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—

Secretary of the Board
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

CONTESTING RECORD PROCEDURES: The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a “Privacy Act Amendment Request.” You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES: Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM: None

HISTORY: None