System name. FRB—Survey of Consumer Finances

System location(s).
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Information is also collected and maintained on behalf of the Board, by National Opinion Research Center at the University of Chicago (NORC) at 1155 East 60th Street, Chicago, IL 60637.

Categories of individuals covered by the system. Voluntary response to the Board’s periodic survey of U.S. households on the current state of households' finances (SCF).

Categories of records in the system.
NORC, the independent contractor for survey data collection, holds three types of files:

(a) Answers given by survey participants in the course of the administration of the survey questionnaire. No identifying information is included in this category.

(b) Answers given by interviewers to questions about the administration, or attempted administration, of the survey interview, and answers given by interviewers to questions about the area around the sample addresses. No identifying information is included in this category.

(c) A control file containing the name, address, other identifying or locating characteristics of members of the survey sample, and technical information describing survey participation.

The Board holds five types of files:

(a) All information included in (1)(a) and (1)(b).

(b) A control file containing general geographic characteristics and technical information describing survey participation. No identifying information is included in this category.

(c) For a part of the survey sample, information from statistical records derived from individual tax returns, including a Social Security number but containing no other identifying information.

(d) Files of information matched to the survey data by high-level characteristics, such as general location, occupation, banking market, etc. No identifying information is included in this category.

Authority for maintenance of the system. Section 2A of the Federal Reserve Act (12 USC 225a) and 15 USC 1601, note.

Purpose(s). The records are collected and maintained for statistical purposes
only in order to structure, conduct, and process the SCF. The SCF is a key part of the national statistical system and it provides a basis for a wide variety of government, academic, and other statistical research.

**Routine uses of records maintained in the system, including categories of users and the purpose of such uses.** Data collected as a part of the SCF are protected under the Confidential Information Protection and Statistical Efficiency Act (CIPSEA). To the extent that disclosure is permitted under CIPSEA, records may be disclosed for general routine uses C, I and J. Records may also be used:

1. Prior to the completion of data collection, the survey contractor uses information in the system to devise and attempt to execute a plan to request an interview with all members of the survey sample; access to such information is available only to those involved in the sample design and its implementation in the field.
2. Upon completion of data collection, access by the contractor to the system is limited to the specific information necessary to complete the initial processing of the data and to respond to requests from survey participants.
3. At the Board, access to data from the system is available only to staff members who have the primary responsibility for conducting and processing the survey.

**Policies and practices for storing, retrieving, accessing, retaining, and disposing of records in the system.**

*Storage.* Records are stored in paper and electronic form.

*Retrievability.* Records of answers provided by survey participants or interviewers can be retrieved by an identification number (which is generated for administrative purposes). Control file records can be retrieved by all categories of identifying information and above noted identification number.

*Access Controls.* Access to records is limited to those whose official duties, consistent with CIPSEA, require it. All records are secured by such controls as required to comply with CIPSEA.

*Retention and disposal.* All input information is retained at least six months after the accuracy of the database has been verified and destroyed when no longer needed for administrative or reference purposes. The final version of the SCF data set is one statistically altered to protect the identity of the survey participants; this data set is placed in the public domain. A data set without these alterations is retained as a restricted version within the Microeconomics Surveys Unit at the Federal Reserve Board.

**Systems manager and address.**
Head, Microeconomic Surveys Unit
Financial Studies Section
Division of Research and Statistics  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, NW  
Washington, DC 20551

**Notification procedures.** An individual desiring to learn of the existence of, or to gain access to, his or her record in this system of records shall submit a request in writing to the Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551. The request should contain: (1) a statement that it is made pursuant to the Privacy Act of 1974, (2) the name of the system of records expected to contain the record requested or a concise description of such system of records, (3) necessary information to verify the identity of the requester, and (4) any other information that may assist in the rapid identification of the record for which access is being requested.

**Record access procedures.** Same as “Notification procedures” above.

**Contesting record procedures.** Same as “Notification procedures” above except that the envelope should be clearly marked “Privacy Act Amendment Request.” The request for amendment of a record should: (1) identify the system of records containing the record for which amendment is requested, (2) specify the portion of that record requested to be amended, and (3) describe the nature of and reasons for each requested amendment.

**Record source categories.** Information is provided by survey participants. Other information about the steps taken to obtain an interview, the progress of the interview, and the general characteristics of the neighborhood of the sample address, is obtained from the survey interviewers. Technical sample design information for a geographically based part of the survey sample is obtained from NORC; for sample members in the other part of the sample, statistical records derived from individual tax returns are obtained from the Statistics of Income Division of the Internal Revenue Service.

**Exemptions claimed for the system.** None.