

authorized by section 920(a)(5) of the EFTA.<sup>2</sup> Regulation II's general recordkeeping requirement for issuers is mandatory. Regulation II's fraud-prevention recordkeeping requirements and disclosure requirements are required to obtain a benefit.

The Recordkeeping and Disclosure Requirements Associated with Regulation II are generally not submitted to the Board or to any of the federal financial regulatory agencies. In the event that the Board obtains such information, it may be kept confidential under exemption 4 of the Freedom of Information Act (FOIA) to the extent that it contains commercial or financial information both customarily and actually treated as private.<sup>3</sup> If such information is obtained through the examination or enforcement process, it may be kept confidential under exemption 8 of the FOIA.<sup>4</sup>

**Current actions:** On December 3, 2021, the Board published a notice in the **Federal Register** (86 FR 68667) requesting public comment for 60 days on the extension, without revision, of the Recordkeeping and Disclosure Requirements Associated with Regulation II. The comment period for this notice expired on February 1, 2022. The Board received two comments.

#### Detailed Discussion of Public Comments

The first comment letter was from trade associations representing debit card issuers; these commenters supported the proposal to extend for three years, without revision, the Recordkeeping and Disclosure Requirements Associated with Regulation II. The second comment letter was from trade associations representing merchants; these commenters did not provide comments related to the Recordkeeping and Disclosure Requirements Associated with Regulation II. Both comment letters addressed substantive issues pertaining to Regulation II that were unrelated to the regulation's information collections.

Board of Governors of the Federal Reserve System, May 17, 2022.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2022-11095 Filed 5-23-22; 8:45 am]

**BILLING CODE 6210-01-P**

## FEDERAL RESERVE SYSTEM

### Privacy Act of 1974; System of Records

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice of a modified system of records.

**SUMMARY:** Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) proposes to modify an existing system of records, entitled BGFRS-30, "FRB—Academic Assistance Program Files" to reflect the outsourcing of Academic Assistance program administration. BGFRS-30 includes applications for academic assistance and related documents in addition to documents relating to requests for exceptions to the Academic Assistance Policy.

**DATES:** Comments must be received on or before June 23, 2022. This modified system of records will become effective June 23, 2022, without further notice, unless comments dictate otherwise.

The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the **Federal Register** in which to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11).

**ADDRESSES:** You may submit comments, identified by BGFRS-30 "FRB—Academic Assistance Program Files," by any of the following methods:

- **Agency Website:** <https://www.federalreserve.gov>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- **Email:** [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include SORN name and number in the subject line of the message.

- **Fax:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

All public comments will be made available on the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Public comments may also be viewed electronically and in-person in Room M-4365A, 2001 C St. NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. during federal business weekdays.

### FOR FURTHER INFORMATION CONTACT:

David B. Husband, Senior Counsel, (202) 530-6270, or [david.b.husband@frb.gov](mailto:david.b.husband@frb.gov); Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunication relay services.

**SUPPLEMENTARY INFORMATION:** The Board is primarily modifying BGFRS-30, "FRB—Academic Assistance Program Files" to reflect the outsourcing of Academic Assistance program administration to a managed service provider, Bright Horizons EdAssist, which replaces the manual process previously used by participants. The new service allows program participants, among other actions, to submit and receive approval for requests for academic assistance; add and drop classes; submit grades; request exceptions or waivers; and upload supporting documents. Requests for exceptions to the Academic Assistance Policy, however, will be reviewed and approved by the People, Strategy, & Operations Function through the Board's Service Now Customer Relationship Manager portal rather than by the plan administrator.

Accordingly, the Board is updating the system manager and the system location. The Board is also taking this opportunity to update the record retention, record source categories, categories of records in the system, the policies for record storage, and the administrative, technical, and physical safeguards for the system. In addition, the Board is also updating the "Routine Uses" section to incorporate a link to the Board's general routine uses. The Board, however, is not amending or establishing any new routine uses.

The Board is also making technical changes to BGFRS-30 consistent with the template laid out in OMB Circular No. A-108. Accordingly, the Board has made technical corrections and non-substantive language revisions to the following categories: "Policies and Practices for Storage of Records," "Policies and Practices for Retrieval of Records," "Policies and Practices for Retention and Disposal of Records," "Administrative, Technical and Physical Safeguards," "Record Access Procedures," "Contesting Record Procedures," and "Notification Procedures." The Board has also created the following new fields: "Security Classification" and "History."

<sup>2</sup> 15 U.S.C. 1693o-2(a)(5) (permitting the Board to allow for the fraud-prevention adjustment and condition it upon compliance with fraud-related standards promulgated by the Board).

<sup>3</sup> 5 U.S.C. 552(b)(4).

<sup>4</sup> 5 U.S.C. 552(b)(8).

**SYSTEM NAME AND NUMBER:**

BGFRS-30 “FRB—Academic Assistance Program Files”.

**SECURITY CLASSIFICATION:**

Unclassified.

**SYSTEM LOCATION:**

Bright Horizons Family Solutions LLC, 200 Talcott Avenue, Watertown, MA 02472 and Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. The files related to academic assistance will be electronically stored and maintained by the plan administrator, Bright Horizons EdAssist. Additional files related to the review and approval of exception requests to the Academic Assistance Policy are electronically stored and maintained by the People, Strategy, & Operations Function of the Division of Management. Supporting documentation may also be maintained by the employing division. Historical academic assistance files will not be stored by the plan administrator but will be stored by the Board on a secured server for the appropriate retention period with access limited to Board staff with a need to know.

**SYSTEM MANAGER(S):**

Ethel Bulluck—Learning and Development Manager, People, Strategy & Operations, Division of Management, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551, (202) 452-3749, or [ethel.g.bulluck@frb.gov](mailto:ethel.g.bulluck@frb.gov).

**AUTHORITY FOR MAINTENANCE OF THE SYSTEM:**

Sections 10 and 11 of the Federal Reserve Act (12 U.S.C. 244 and 248).

**PURPOSE(S) OF THE SYSTEM:**

These records are collected and maintained to assist the Board in its personnel management and in providing training and educational opportunities to its employees.

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:**

Past and present Board employees.

**CATEGORIES OF RECORDS IN THE SYSTEM:**

This system contains requests for academic assistance, including documents relating to all courses applied for, completed, and reimbursed; descriptions of course work; documents relating to requests for exceptions to the Academic Assistance Policy; evidence of successful/non-successful completion; and payment documentation for tuition, textbooks, and related fees.

**RECORD SOURCE CATEGORIES:**

Information is provided by the individual to whom the record pertains.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:**

General routine uses A, B, C, D, 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).

**POLICIES AND PRACTICES FOR STORAGE OF RECORDS:**

Electronic records are stored by the plan administrator on a secure server with access limited to Bright Horizons EdAssist and Board staff with a need to know. Electronic records related to exception requests to the Academic Assistance Policy are stored on a secure server with access limited to Board staff with a need to know. Historical academic assistance files will not be stored by the plan administrator but will be stored by the Board on a secured server for the appropriate retention period with access limited to Board staff with a need to know.

**POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:**

Records can be retrieved by the names of the individuals on whom they are maintained.

**POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:**

The retention for these records is currently under review. Until review is completed, these records will not be destroyed.

**ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:**

Historical paper records are located in a secured locked room 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 within Bright Horizons EdAssist or the Board 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, 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:

This SORN was previously published in the **Federal Register** at 73 FR 24984 at 25007 (May 6, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).

Board of Governors of the Federal Reserve System.

**Ann E. Misback,**

*Secretary of the Board.*

[FR Doc. 2022–11131 Filed 5–23–22; 8:45 am]

**BILLING CODE P**

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board’s Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board’s Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th

Street and Constitution Avenue NW, Washington, DC 20551–0001, not later than June 7, 2022.

*A. Federal Reserve Bank of Atlanta* (Erien O. Terry, Assistant Vice President) 1000 Peachtree Street NE, Atlanta, Georgia 30309. Comments can also be sent electronically to [Applications.Comments@atl.frb.org](mailto:Applications.Comments@atl.frb.org):

1. *Donata Russell Ross, H. Jerome Russell, Jr., and Michael B. Russell, all of Atlanta, Georgia*; to become members of a group acting in concert to acquire voting shares of Citizens Bancshares Corporation, and thereby indirectly acquire voting shares of Citizens Trust Bank, both of Atlanta, Georgia.

Board of Governors of the Federal Reserve System.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2022–11077 Filed 5–23–22; 8:45 am]

**BILLING CODE P**

## FEDERAL RESERVE SYSTEM

### Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Notice of Proposed Declaration of Dividend (FR 1583; OMB No. 7100–0339).

#### FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrahi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452–3829.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395–6974.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and

approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board’s public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

### Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

*Collection title:* Notice of Proposed Declaration of Dividend.

*Collection identifier:* FR 1583.

*OMB control number:* 7100–0339.

*Frequency:* Event-generated.

*Respondents:* Savings association subsidiaries of savings and loan holding companies (SLHCs).

*Estimated number of respondents:* 180.

*Estimated average hours per response:* 0.25.

*Estimated annual burden hours:* 90.

*General description of collection:* A savings association subsidiary of an SLHC must provide prior notice of the proposed declaration of a dividend by filing form FR 1583, whether electronically or by hard copy, with the appropriate Reserve Bank. The FR 1583 requires information regarding the date of the filing and the nature and amount of the proposed dividend, as well as the names and signatures of the executive officer and secretary of the savings association that is providing the notice. The FR 1583 notice may include a schedule proposing dividends over a period specified by the notificant, not to exceed 12 months.

*Legal authorization and confidentiality:* The FR 1583 is authorized by Section 10(f) of the Home Owners’ Loan Act (HOLA).<sup>1</sup> Section 10(f) of HOLA provides that every subsidiary savings association of an SLHC shall give the Board at least 30 days’ advance notice of the proposed declaration by its directors of any dividend on its guaranty, permanent, or other nonwithdrawable stock. Additionally, Section 10(b) of HOLA authorizes the Board to require SLHCs to file “such reports as may be required by the Board.”<sup>2</sup> The FR 1583 is mandatory.

Individual respondents may request confidential treatment for information submitted on the FR 1583 in accordance with the Board’s Rules Regarding

<sup>1</sup> 12 U.S.C. 1467a(f).

<sup>2</sup> 12 U.S.C. 1467a(b). See 12 U.S.C. 1467a(g).