

**Reporting**

*Respondents/Affected Entities:* Swap Data Repositories.

*Estimated number of respondents:* 6.

*Estimated burden per respondent:* 40,725 hours initially; 15,325 hours ongoing.

*Frequency of collection:* Ongoing.

*Total annual respondent burden:* 244,350 hours initially; 91,950 hours ongoing.

**Recordkeeping**

*Respondents/Affected Entities:* Swap Data Repositories.

*Estimated number of respondents:* 6.

*Estimated burden per respondent:* 300 hours initially, 254 hours ongoing.

*Frequency of collection:* Ongoing.

*Total annual respondent burden:* 1800 hours initially, 1524 hours ongoing.

**Disclosure**

*Respondents/Affected Entities:* Swap Data Repositories.

*Estimated number of respondents:* 6.

*Estimated burden per respondent:* 100 hours initially, 1 hour ongoing.

*Frequency of collection:* Occasional.

*Total annual respondent burden:* 600 hours initially, 6 hours ongoing.

**Authority:** 44 U.S.C. 3501 *et seq.*

Dated: March 27, 2015.

**Christopher J. Kirkpatrick,**  
*Secretary of the Commission.*

[FR Doc. 2015-07468 Filed 3-31-15; 8:45 am]

BILLING CODE 6351-01-P

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## BUREAU OF CONSUMER FINANCIAL PROTECTION

### Notice of Availability of Revised Consumer Information Publication

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notice of availability.

**SUMMARY:** The Bureau of Consumer Financial Protection (Bureau) announces the availability of an updated consumer publication, the home buying information booklet, also known as the special information booklet or the settlement cost booklet (Booklet), required under the Real Estate Settlement Procedures Act (RESPA), Regulation X, and Regulation Z. This version of the Booklet incorporates statutory amendments and the Loan Estimate and Closing Disclosure from

reflect the estimate that one registered SDR may deregister every two years. The burden to deregister is estimated at 10 hours per deregistering entity. The total annual ongoing burden for all SDRs for registration is now estimated to be 275 hours.

the Bureau's final rule, Integrated Mortgage Disclosures Under the Real Estate Settlement Procedures Act (Regulation X) and the Truth in Lending Act (Regulation Z) (Integrated Disclosures Final Rule). The title of this publication is "*Your Home Loan Toolkit: A Step-by-Step Guide.*"

**ADDRESSES:** The updated consumer publication is available for download on the Bureau's Web site at

[www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore) and can also be found in the Catalog of U.S. Government Publications (<http://catalog.gpo.gov>), maintained by Superintendent of Documents, U.S. Government Publishing Office, Washington, DC 20402.

**FOR FURTHER INFORMATION CONTACT:** Julie Vore, Originations Analyst, Office of Mortgage Markets; David Friend, Counsel, Office of Regulations, [CFPB\\_reginquiries@cfpb.gov](mailto:CFPB_reginquiries@cfpb.gov) or (202) 435-7700.

**SUPPLEMENTARY INFORMATION:** The Bureau is hereby publishing this notice of availability to inform the public of the existence of an updated version of the Home Buying Information Booklet.

#### Background on the Booklet

In its enactment in 1974, section 5 of RESPA required the provision of "special information booklets" to help persons borrowing money to finance the purchase of residential real estate to understand better the nature and costs of real estate settlement services. Public Law 93-553. Since 1976, the Department of Housing and Urban Development (HUD) implemented the requirement through publication of the Booklet titled "*Shopping for Your Home Loan: Settlement Cost Booklet.*"

Section 1450 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), Public Law 111-203, amended section 5 of RESPA by, among other things, transferring responsibility for the Booklet from HUD to the Bureau. 12 U.S.C. 2604, as amended by the Dodd-Frank Act, requires the Director of the Bureau to prepare, at least once every five years, "a booklet to help consumers applying for federally related mortgage loans to understand the nature and costs of real estate settlement services." 12 U.S.C. 2604(a). Section 1450 of the Dodd-Frank Act also amended 12 U.S.C. 2604 by adding new content requirements, including information on homeownership counseling services, an explanation of a consumer's responsibilities, liabilities and obligations in a mortgage transaction, and a list of questions a consumer obtaining a federally related mortgage

loan should ask regarding the loan, including whether the consumer will have the ability to repay the loan, whether the consumer sufficiently shopped for the loan, whether the loan terms include prepayment penalties or balloon payments, and whether the loan will benefit the borrower. Other statutes, discussed below, have also amended 12 U.S.C. 2604 to include additional information on flood insurance.

In November 2013, the Bureau issued a final rule that amended section 1024.5 to provide creditors with an exemption from certain RESPA requirements, including the requirements of section 1024.6, for loans subject to the TILA-RESPA integrated disclosure requirements. The rule also added section 1026.19(g), which is substantially similar to the requirements of 1024.6, but modified to conform to the usage associated with TILA.

To reflect the transfer of the Booklet to the Bureau and ensure consistency with the Bureau's rulemakings regulating practices in mortgage origination and servicing that took effect in January 2014, the CFPB made technical and conforming changes to the Booklet and made the revised Booklet available in January 2014. 79 FR 1836 (Jan. 10, 2014).

#### Contents of the Updated Version of the Booklet

The Bureau is updating the Booklet to incorporate: (1) statutory amendments made to 12 U.S.C. 2604 by the Dodd-Frank Act, the Moving Ahead for Progress in 21st Century Act, Public Law 112-141, and the Homeowner Flood Insurance Affordability Act of 2014, Public Law 113-89; (2) the Bureau's Integrated Disclosures final rule effective on August 1, 2015; and (3) additional Bureau contact information, online tools, and information on how to submit complaints. Every effort was made to incorporate all statutory amendments; however, a Dodd-Frank Act amendment to 12 U.S.C. 2604 to provide notice of a loan fraud brochure and the web address and telephone number for obtaining the brochure could not be incorporated, as the brochure is no longer supported by the issuing agency. Instead, the Bureau has provided a link in the Booklet to a HUD Web page on loan fraud.

The Bureau views this publication as part of the Bureau's broader mission to educate consumers about consumer financial products. The Booklet has also been revised to, among other things, improve the readability and usability of the booklet and link to the Bureau's Web site, regarding tools and resources that consumers can use to make better-

informed decisions about homeownership. The Bureau is currently developing a Spanish-language version of the Booklet and will publish a Notice of availability in the **Federal Register** when that Booklet is released. Pursuant to section 1026.19(g)(2), creditors may not make changes to, deletions from, or additions to the Booklet other than certain types of changes to the cover page.

#### Distribution and Use of the Updated Booklet

Under 12 U.S.C. 2604(a), lenders are required to provide the Booklet to each person from whom it receives an application for a mortgage loan and must deliver the Booklet or place it in the mail not later than 3 business days after the lender receives an application. As the Booklet has been redesigned to help consumers more effectively shop for a mortgage, all market participants are also encouraged to provide the Booklet to consumers at any other time, preferably as early in the home or mortgage shopping process as possible.

Those who provide the Booklet should be aware that this update includes information on the new Loan Estimate and Closing Disclosure required to be provided to consumers for applications for federally related mortgage loans that are received on or after August 1, 2015. Because previous versions of the Booklet do not reference or explain the new integrated disclosures, the Bureau believes that providing consumers with the updated Booklet in conjunction with the integrated disclosures is important to facilitating consumers' understanding of the transaction.

Dated: March 12, 2015.

**Richard Cordray,**

Director, Bureau of Consumer Financial Protection.

[FR Doc. 2015-06568 Filed 3-31-15; 8:45 am]

BILLING CODE 4810-AM-P

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## DEPARTMENT OF EDUCATION

### Applications for New Awards; Minority Science and Engineering Improvement Program

**AGENCY:** Office of Postsecondary Education, Department of Education.

**ACTION:** Notice.

#### Overview Information:

#### Minority Science and Engineering Improvement Program (MSEIP)

Notice inviting applications for new awards for fiscal year (FY) 2015.

*Catalog of Federal Domestic Assistance (CFDA) Number: 84.120A.*

**DATES:** Applications Available: April 1, 2015.

*Deadline for Transmittal of Applications:* June 1, 2015.

*Deadline for Intergovernmental Review:* July 30, 2015.

#### Full Text of Announcement

##### I. Funding Opportunity Description

*Purpose of Program:* The MSEIP is designed to effect long-range improvement in science and engineering education at predominantly minority institutions and to increase the flow of underrepresented ethnic minorities, particularly minority women, into scientific and technological careers.

*Priorities:* This notice contains one competitive preference priority and one invitational priority. The competitive preference priority is from the Department's notice of final supplemental priorities and definitions for discretionary grant programs, published in the **Federal Register** on December 10, 2014 (79 FR 73425).

*Competitive Preference Priority:* For FY 2015 and any subsequent year in which we make awards from the list of unfunded applicants from this competition, this priority is a competitive preference priority. Under 34 CFR 75.105(c)(2)(i), we award an additional two points to an application that meets this priority.

The competitive preference priority is:

*Competitive Preference Priority—Promoting Science, Technology, Engineering, and Mathematics (STEM) Education (2 additional points).*

*Priority:* Projects that are designed to improve Student Achievement (as defined in this notice) or other related outcomes by identifying and implementing instructional strategies, systems, and structures that improve postsecondary learning and retention, resulting in completion of a degree in a STEM field.

**Note:** Applicants must indicate in the one-page abstract and on the MSEIP Eligibility Certification Form in the application package whether they intend to address the competitive preference priority.

**Note:** Through the competitive preference priority, the Department encourages applicants to implement strategies to improve student outcomes, such as increasing the number of students, including High-need Students (as defined in this notice), who persist and graduate in a STEM field. For example, an institution could implement pedagogies of engagement, such as problem-based learning, or provide

Authentic STEM experiences (as defined in this notice), for students in science and engineering programs. Applicants addressing this priority should demonstrate how their proposal will improve STEM education and student outcomes.

*Invitational Priority:* For FY 2015 and any subsequent year in which we make awards from the list of unfunded applicants from this competition, this priority is an invitational priority. Under 34 CFR 75.105(c)(1), we do not give an application that meets this invitational priority a competitive or absolute preference over other applications.

The invitational priority is:

*Invitational Priority—Improving STEM Education in the First Two Years of College.*

*Priority:* Projects designed to improve retention and other student outcomes in the first two years of college through strategies including, but not limited to, one or more of the following:

(a) Obtaining institutional support and support from accrediting agencies for changes in curricular, pedagogical, and graduation requirements that are necessary to improve the first two years of STEM coursework.

(b) Developing early intervention tutorial programs to help students academically deficient in STEM reach college level proficiency.

**Note:** Through the invitational priority, the Department encourages applicants to address systemic barriers that result in high failure and dropout rates during the introductory years of science and engineering programs. Applicants addressing this priority should demonstrate how their proposal will improve STEM education in the first two years of college.

*Definitions:* The following definitions are from the notice of final supplemental priorities and definitions for discretionary grant programs, published in the **Federal Register** on December 10, 2014 (79 FR 73425), and apply to the priorities in this notice: *Authentic STEM experiences* means laboratory, research-based, or experiential learning opportunities in a STEM (science, technology, engineering, and mathematics) subject in informal or formal settings.

*High-minority school* means a school as that term is defined by a local educational agency (LEA), which must define the term in a manner consistent with its State's Teacher Equity Plan, as required by section 1111(b)(8)(C) of the Elementary and Secondary Education Act of 1965, as amended (ESEA). The applicant must provide the definition(s) of high-minority schools used in its application.

*High-need students* means students who are at risk of educational failure or