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Question 1

Question Type: MultipleChoice

For HMDA purposes, the term "dwelling" does NOT include which of the following?

Options:

- A) Timeshares
- B) Single family dwellings
- C) Individual condominiums
- D) Mobile homes not attached to real property

Answer:

A

Question 2

Question Type: MultipleChoice

Which of the following must a "large" bank maintain as part of its CRA program?

Options:

- A) Listing of director, officer, and employee community involvement, and a listing of loans made to low- and moderate-income individuals
 - B) Description of its assessment area, written comments and responses, and the public portion of the regulator's most recent CRA performance evaluation
 - C) Copy of the bank's CRA Notice and the bank's most recent five years of CRA disclosure statements
 - D) A comprehensive record of all CRA-related training completed by employees during the past two years
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Answer:

B

Question 3

Question Type: MultipleChoice

What is the definition of a "small" business under CRA rules?

Options:

- A) Employs fewer than 50 people
- B) Has assets of less than \$5 million
- C) Produces gross annual revenues of \$1 million or less
- D) Does not generally have access to regional or national credit markets

Answer:

C

Question 4

Question Type: MultipleChoice

Electronic funds transfers' requirements say that transfers that vary in amount must be communicated to the designated payee within _____ before the scheduled transfer or may give the consumer the option of receiving notice only when a transfer falls outside a specified range of amounts.

Options:

- A) 10 days
- B) 20 days
- C) 30 days
- D) 15 days

Answer:

A

Question 5

Question Type: MultipleChoice

Regulation B defines "elderly" as having attained an age of how many years?

Options:

- A) 55
- B) 59
- C) 62

D) 70

Answer:

C

Question 6

Question Type: MultipleChoice

Under Regulation M, what is a "consumer lease"?

Options:

- A) Any lease of \$25,000
- B) A consumer lease for \$25,000 or less with an option to own the property after the lease expires
- C) A consumer lease for \$25,000 or less for the use of personal property
- D) Any consumer or agricultural lease for \$25,000 or less

Answer:

C

Question 7

Question Type: MultipleChoice

Electronic funds transfers' requirements say that transfers that vary in amount must be communicated to the designated payee within _____ before the scheduled transfer or may give the consumer the option of receiving notice only when a transfer falls outside a specified range of amounts.

Options:

- A) 10 days
- B) 20 days
- C) 30 days
- D) 15 days

Answer:

A

Question 8

Question Type: MultipleChoice

Under Regulation M, what is a "consumer lease"?

Options:

- A) Any lease of \$25,000
- B) A consumer lease for \$25,000 or less with an option to own the property after the lease expires
- C) A consumer lease for \$25,000 or less for the use of personal property
- D) Any consumer or agricultural lease for \$25,000 or less

Answer:

C

Question 9

Question Type: MultipleChoice

For HMDA purposes, the term "dwelling" does NOT include which of the following?

Options:

- A) Timeshares
- B) Single family dwellings
- C) Individual condominiums
- D) Mobile homes not attached to real property

Answer:

A

Question 10

Question Type: MultipleChoice

What is the definition of a "small" business under CRA rules?

Options:

- A) Employs fewer than 50 people
- B) Has assets of less than \$5 million
- C) Produces gross annual revenues of \$1 million or less
- D) Does not generally have access to regional or national credit markets

Answer:

C

Question 11

Question Type: MultipleChoice

Which of the following must a "large" bank maintain as part of its CRA program?

Options:

- A) Listing of director, officer, and employee community involvement, and a listing of loans made to low- and moderate-income individuals
- B) Description of its assessment area, written comments and responses, and the public portion of the regulator's most recent CRA

performance evaluation

C) Copy of the bank's CRA Notice and the bank's most recent five years of CRA disclosure statements

D) A comprehensive record of all CRA-related training completed by employees during the past two years 696 AMERICAN BANKERS ASSOCIATION

Answer:

B

Question 12

Question Type: MultipleChoice

Regulation B defines "elderly" as having attained an age of how many years?

Options:

A) 55

B) 59

C) 62

D) 70

Answer:

C

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