



OFFICE OF INSPECTOR GENERAL

Federal Housing Finance Agency

400 7th Street SW, Washington, DC 20219

October 22, 2025

Skye Perryman
Democracy Forward Foundation
P.O. Box 34553
N/A
Washington, DC 20043
By Electronic Mail: foia@democracyforward.org

RE: Freedom of Information Act Request 2025-FOIA-00050

Dear Ms. Perryman:

This letter responds to your September 12, 2025, request pursuant to the Freedom of Information Act (FOIA), 5 U.S.C. §552, which was received by the Federal Housing Finance Agency's Office of Inspector General (FHFA-OIG) on September 12, 2025. Your request was assigned tracking number 2025-FOIA-00050 and seeks the following information:

Democracy Forward Foundation ("DFF") requests that the Federal Housing Finance Agency Office of Inspector General ("FHFA - OIG") produce the following within twenty (20) business days:

- 1. Copies of all "document demands" sent from the FHFA - OIG to Fannie Mae and Freddie Mac requesting the mortgage records of Letitia James, Adam Schiff, and Lisa Cook.**
- 2. All internal documents reflecting the procedures, guidelines, and role of the FHFA - OIG in investigating and referring potential criminal cases.**
- 3. All communications (including email messages, complete email chains, calendar invitations, or attachments thereto) between FHFA Director William J. Pulte and Joe Allen, Chief Counsel for FHFA OIG, containing any of the following key terms:**

"Letitia James"
"Adam Schiff"
"Lisa Cook"
"document demand"
"Criminal referral"

Records regarding the criminal referrals of Letitia James, Adam Schiff, and Lisa Cook have been published online by news sources and government officials, including Director Pulte himself, on social media such that application of FOIA exemptions should be limited given official acknowledgment of these matters.

This request seeks records from March 1, 2025 until the date of the search.

Request 1.

FHFA-OIG can neither confirm nor deny the existence or nonexistence of any FHFA-OIG investigation or records relating to any investigation. To acknowledge the existence or nonexistence of any such

investigation or records regarding such an investigation would disclose information that would be exempt from FOIA pursuant to the following FOIA Exemption(s):

- (b)(6), Permits withholding of records and information about individuals when disclosure would be a clearly unwarranted invasion of personal privacy.
- (b)(7)(A), Permits withholding of records when interference with law enforcement proceedings can be reasonably expected.
- (b)(7)(C), Permits withholding of records when an unwarranted invasion of personal privacy could reasonably be expected.

Request 2.

FHFA-OIG has conducted a search and has determined that it possesses **14** pages of records responsive to your request, they are attached. Note: The use of #7 was inadvertently left out when the paragraphs were assigned numbers in section 5.19.1 Hotline Inquiries (page 62).

Pursuant to FOIA, certain records and/or information contained in these records is exempt and has been withheld under the following FOIA Exemption(s):

- (b)(7)(E), Permits withholding of records when techniques and procedures for law enforcement investigations or process would be disclosed or provided such disclosure could reasonably be expected to risk circumvention of law.

In withholding information, we have considered that agencies “shall withhold information” under FOIA “only if the agency reasonably foresees that disclosure would harm an interest protected by an exemption” or “disclosure is prohibited by law.” *See* 5 U.S.C. § 552(a)(8)(A).

Request 3.

FHFA-OIG has conducted a search and has determined that it possesses no records responsive to your request.

This is the final decision on your request. You may contact us for any further assistance at foia@fhfaoig.gov. Additionally, you may contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA mediation services they offer. The contact information for OGIS is as follows: Office of Government Information Services, National Archives and Records Administration, 8601 Adelphi Road-OGIS, College Park, Maryland 20740-6001; e-mail at ogis@nara.gov; telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

If you are not satisfied with the response to your request, you may submit an appeal within 90 days to the FOIA Appeals Officer via email, U.S. mail, or delivery service. Your appeal must include a copy of the initial request, a copy of the letter denying the request in whole or in part, and a statement of circumstances, reasons, or arguments you believe support your appeal. Your appeal must also be clearly marked “FOIA Appeal: FHFA-OIG.” The email address is: foia@fhfaoig.gov. The address for U.S. mail or delivery service is: FOIA Appeals Officer, Federal Housing Finance Agency – Office of Inspector General, 400 7th Street, SW, Washington, DC 20219. Your appeal must be postmarked or electronically transmitted within 90 days of the date of this final response to your request.

Sincerely,
FOIA Office
FHFA-OIG

The 12 FHLBanks are:

Boston
New York
Pittsburgh
Atlanta

Cincinnati
Indianapolis
Chicago
Des Moines

Dallas
Topeka
San Francisco
Seattle

The FHLBanks' primary business is making secured loans, called advances, to their member financial institutions. The FHLBanks fulfill their housing finance role by providing their members with reliable access to economical funding that may be used for mortgage lending and community investment and through their support of special affordable housing programs (e.g., the Community Investment Program).

FHFA Office of Inspector General

FHFA-OIG's Mission

- Promote the economy, efficiency, and effectiveness of FHFA's programs and operations.
- Prevent and detect fraud, waste, and abuse in FHFA's programs and operations.
- Seek administrative sanctions, civil recoveries, and/or criminal prosecutions of those responsible for fraud, waste, and abuse in connection with FHFA's programs and operations.

Organization

Organizationally, FHFA-OIG is divided into components including: Office of Audits, Office of Evaluations, Office of Investigations, Office of Administration, and Executive Office.

Office of Audits (OA)

- Promote economy, efficiency, and effectiveness in the administration of FHFA's programs.
- Detect and deter fraud, waste, or abuse in FHFA's activities and operations.
- Ensure compliance with applicable laws and regulations.
- Required to comply with the Government Auditing Standards, commonly referred to as the "Yellow Book," issued by the Government Accountability Office.

Office of Evaluations (OE)

- Provides independent and objective reviews, studies, and analyses of FHFA's programmatic and operations activities.
- Required to adhere to the Quality Standards for Inspection and Evaluation, commonly referred to as the "Blue Book," issued by the Government Accountability Office.

Office of Investigations (OI)

- Investigates allegations of misconduct or fraud involving the programs and operations of FHFA and the GSEs.
- Wrongdoing may address administrative, civil, and criminal violations of laws and regulations.
- The target of an FHFA-OIG investigation can be any agency employee, contractor, or consultant or any person or entity involved in alleged wrongdoing affecting FHFA's or the GSEs' programs and operations.
- OI Special Agents develop criminal and civil cases for referral to DOJ for possible prosecution or recovery of monetary damages and penalties.
- Adheres to the Council of the Inspectors General on Integrity and Efficiency (CIGIE) Quality Standards for Investigations and fully complies with guidelines issued by the Attorney General.
- Manages FHFA-OIG's Hotline, which is available to receive and process tips and complaints regarding fraud, waste, or abuse affecting FHFA's programs and operations.
- The Hotline allows concerned parties to report their allegations to FHFA-OIG directly and confidentially.

Office of Administration (OAd)

- Provides management and oversight of FHFA-OIG's administrative functions, including human resources, budget development and execution, financial management, information technology, facilities and property management, safety, and continuity of operations.

Executive Office

- Provides leadership and programmatic direction for all FHFA-OIG offices and activities.
- Provides advice, consultation, and assistance regarding FHFA-OIG's priorities and the scope of its evaluations, audits, and all other published reports.
- Responsible for conducting special studies and developing the Semiannual Report.
- Includes FHFA-OIG's Equal Employment Opportunities (EEO) program.
- Includes the Office of Counsel.
 - Office of Counsel serves as the chief legal advisor to the Inspector General and supports FHFA-OIG by providing independent legal advice, counseling, and opinions concerning FHFA-OIG's policies and priorities.
 - Reviews drafts of FHFA audit, investigation, and evaluation reports for legal sufficiency and compliance with FHFA-OIG's policies and priorities
 - Reviews drafts of FHFA regulations and policies and prepares comments as appropriate.
 - Coordinates with the FHFA Office of General Counsel and manages FHFA-OIG's responses to requests and appeals made under the Freedom of Information Act and the Privacy Act.

Chapter 1: Authority

1.1 Overview

The Federal Housing Finance Agency Office of Inspector General (FHFA-OIG) is established by law to provide independent and objective reporting to the FHFA Director, Congress, and the American people through its audit and investigative activities.

FHFA-OIG's mission is to promote the economy, efficiency, and effectiveness of FHFA's programs; to prevent and detect fraud, waste, and abuse in FHFA's programs; and to seek sanctions and prosecutions against those who are responsible for such fraud, waste, and abuse.

1.2 Authority

Section 1105 of the Housing and Economic Recovery Act of 2008 (HERA) amended the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, and the Inspector General Act of 1978, as amended (IG Act), by specifying that there shall be established an Inspector General within FHFA. See 12 U.S.C. § 4517(d), 5 U.S.C. app. § 2 (2019). FHFA-OIG possesses all authorities established by section 6 of the IG Act. See 5 U.S.C. app. § 6 (2019). Among other duties, FHFA-OIG is responsible for conducting audits and investigations relating to FHFA's programs and operations; recommending policies that promote economy and efficiency in the administration of FHFA's programs and operations; and preventing and detecting fraud, waste, and abuse in FHFA's programs and operations. See *id.* at § 4(a).

All FHFA-OIG employees are issued credentials as a form of identification describing the authority of the bearer and the bearer's right to exercise specific authority for official and legal purposes. All Office of Investigations employees are required to maintain current credentials that meet the requirements of their position description. The FHFA-OIG Inspector General, or his/her designee, approves and signs all credentials, and FHFA-OIG Internal Controls & Facilities is responsible for their issuance, retirement, or destruction.

1.3 Law Enforcement Authority

On April 5, 2011, U.S. Attorney General Eric Holder approved FHFA-OIG's request for authority to exercise law enforcement powers in accordance with section 6(e) of the IG Act of 1978, as amended. These law enforcement authorities, implemented through the [Attorney General Guidelines for Offices of Inspector General with Statutory Law Enforcement Authority](#) (as issued on December 8, 2003), authorize qualifying personnel, including Special Agents (SAs) to:

- Carry a firearm while engaged in official duties;
- Make an arrest without a warrant while engaged in official duties for any offense against the United States committed in the presence of the SA, or for any felony cognizable under the laws of the United States if such SA has probable cause to believe that the person to be arrested has committed or is committing such felony; and,

- Seek and execute warrants for arrest, search of a premises, or seizure of evidence issued under the authority of the United States upon probable cause to believe that a violation has been committed.
- All personnel exercising law enforcement authority are required to complete basic Criminal Investigator Training Program (CITP) at the Federal Law Enforcement Training Center (FLETC), or a comparable course of instruction, and to complete periodic refresher training consistent with the Attorney General's guidelines.

Section 4(d) of the IG Act provides that the Inspector General shall report expeditiously to the Attorney General whenever the Inspector General has reasonable grounds to believe there has been a violation of federal criminal law. Section 4(a) also authorizes civil referrals to the Department of Justice (DOJ) for matters involving fraud and abuse. These are the bases for the Inspector General to refer cases to a United States Attorney or to a litigating division of the DOJ.

1.4 Office of Investigations

The Office of Investigations (OI), including SAs, attorneys, and investigative support personnel, investigate allegations of misconduct or fraud involving the programs and operations of FHFA, including allegations involving Fannie Mae, Freddie Mac, Common Securitization Solutions, and the Federal Home Loan Bank system including the Office of Finance, all of which are Government Sponsored Enterprises (GSEs). OI SAs develop criminal and civil cases for referral to DOJ and other law enforcement agencies. OI may also generate administrative cases for presentation to FHFA. OI adheres to the Council of the Inspectors General on Integrity and Efficiency (CIGIE) [Quality Standards for Investigations](#) and fully complies with guidelines issued by the Attorney General to include the Attorney General's Guidelines for Offices of Inspector General with Statutory Law Enforcement Authority (December 8, 2003) and the [Attorney General's Guidelines for Domestic FBI Operations](#) (September 2008). In addition, OI manages the OIG Hotline.

Pursuant to the Law Enforcement Officer Safety Act of 2004 (LEOSA), retired or separating SAs who meet the eligibility requirements can apply for LEOSA credentials. (b) (7)(E)

1.5 Purpose of the Office of Investigations Policy

The FHFA-OIG Office of Investigations Policies and Procedures Manual (Manual) is the primary document representing the policies, procedures, standards, technical guidance, and techniques to be followed by the Deputy Inspector General for Investigations (DIGI) and staff in planning, conducting, and reporting investigative work under the authority of FHFA-OIG.

1.5.1 Applicability

All SAs and other staff members in OI, including individuals on detail from another FHFA-OIG office or a partner agency, are required to follow the policies and procedures contained in this Manual, unless specifically exempted by the DIGI or his/her designee.

1.5.2 Delegation of Authority

Unless otherwise specified, the DIGI may delegate responsibilities to the Assistant Inspector General for Investigations (AIGI) and may further delegate those responsibilities to the Special Agent in Charge (SAC).

1.5.3 Relationship of Manual to Existing Standards, Policies, and Procedures

This Manual is intended to be consistent with established laws, regulations, and standards and ensures that: (1) investigations conducted by OI are fair, professional, and objective, (2) results are adequately and legally supported, and (3) efficient and effective techniques are employed.

1.5.4 Standards

1.5.4.1 Council of the Inspectors General on Integrity and Efficiency (CIGIE)

Investigative operations within OI are conducted in accordance with the following general and qualitative standards that have been adopted by CIGIE:

- *General Standards for Investigations:* Individuals assigned to conduct investigative activities must possess professional proficiency for the tasks required. In all matters relating to investigative work, the investigative organization must be free, both in fact and appearance, from impairments to independence, must be organizationally independent, and must maintain an independent attitude. In addition, due professional care is to be used in conducting investigations and in preparing related reports.
- *Qualitative Standards for Investigations:* Investigative priorities and objectives must be established to ensure that individual case tasks are performed in a timely, efficient, effective, thorough, and legal manner. Reports must be accurate, objective, timely, understandable, and logically organized. Additionally, results of investigations should be stored in a manner that allows for efficient retrieval, referencing, and analysis.

1.5.4.2 Additional Standards for Investigations

The following additional standards apply to investigations conducted by OI:

- The conduct of investigations must strike an appropriate balance between the responsibility to investigate alleged violations of law or administrative regulations and the responsibility to protect the rights of individuals.

- An investigation may be conducted when there are allegations that reasonably indicate violations of the following:
 - Criminal or civil provisions of the U.S. Code;
 - FHFA Standards of Conduct; or
 - Administrative regulations within FHFA-OIG responsibility or jurisdiction.
- An investigation will be terminated promptly when all logical and reasonable investigative steps have been taken. When appropriate, evidence gathered during an investigation will be referred for prosecution opinion.
- If a case is referred for prosecution and prosecution is declined, but administrative action appears to be warranted, reasonable steps will be taken to ensure that OI results will be referred to FHFA-OIG, FHFA, or other officials for appropriate action.
- SAs will document investigative contacts and activities by preparing appropriate memoranda.

Chapter 5: Investigative Procedures

5.1 Overview

This chapter establishes the FHFA-OIG policy and procedures regarding proper investigative procedures. SAs must be knowledgeable about the policies and procedures contained in this chapter:

Case Processing

Official Case File

Managing the Case

Investigative Interviews

Reporting Results of Investigations

For the purposes of this chapter, “employee” means both FHFA-OIG as well as FHFA personnel.

CASE PROCESSING

5.2 General Guideline

The FHFA-OIG Office of Investigations (OI) conducts investigations with the purpose of preventing, detecting, or prosecuting violations of federal laws and regulations and will enforce the mission of FHFA-OIG to prevent waste, fraud, abuse, and mismanagement in those programs under the jurisdiction of FHFA. As necessary, FHFA-OIG SAs will work with other law enforcement entities to further the mission of FHFA-OIG. Investigations should be initiated when the information is determined to be specific and credible.

FHFA-OIG complaints and investigations should be handled in a complete and consistent manner to ensure the appropriate criminal, civil, and administrative remedies are considered; appropriate methods and techniques are used; objectivity is maintained; and the proper level of due diligence is followed from initiation through closure.

OI personnel protect information that is prohibited from release by law. Should OI personnel come into possession of classified material, they shall consult with OC or others as appropriate to ensure that the information is protected and communicated in the proper channels.

OI’s Investigations are conducted in accordance with the [CIGIE Quality Standards for Investigations](#), which include:

- Clarity: All reports must be understandable, logically organized, and clearly identify the issues and evidence.

- **Completeness:** All reports must address all aspects of an investigation to include any allegations that were not substantiated.
- **Accuracy:** All reports must correctly and succinctly relate the facts uncovered during the investigation to include any mitigating or exculpatory factors.
- **Objectivity:** All reports must be free of any personal biases or outside influences.

5.3 Case Initiation

The FHFA-OIG Case Management System (CMS) is used to manage allegations received by FHFA-OIG as well as matters, preliminary inquiries, and cases and serves as the Official Case File (OCF) for OI. The (b) (7)(E) in (b) (7)(E) is used to formally open and document allegations of fraud, waste, abuse, and mismanagement involving FHFA and Government Sponsored Enterprise (GSE) programs. (b) (7)(E)

Only allegations with a strong and specific factual basis, indication of wrongdoing, and a nexus to FHFA or the GSEs should be opened and given an (b) (7)(E) designation (further description of case types below). Substantive activities associated with an allegation should be documented in CMS, including but not limited to referral(s), follow-up interview(s), coordination within FHFA-OIG, contact with other law enforcement agencies, and review of documents. Predication information must be clear, complete, concise, and timely.

SAs should gather sufficient information to ensure they clearly understand the details of the allegation(s) and are able to make an informed disposition decision. (b) (7)(E)

SACs should monitor this activity to ensure that appropriate time is dedicated to predication. The SAC will perform final review and provide oversight with the SA's disposition recommendation in CMS.

(b) (7)(E)

(b) (7)(E)

(b) (7)(E)

(b) (7)(E)

5.4 Preliminary Inquiry Initiation

The (b) (7)(E) CMS is where required information should be entered to support the request to open a complaint. It should be used for (b) (7)(E)

5.5 Complainants' Rights

The Inspector General Act, 5 U.S.C. App. 3, § 7b, provides:

The Inspector General shall not, after receipt of a complaint or information from an employee, disclose the identity of the employee without the consent of the employee, unless the Inspector General determines such disclosure is unavoidable during the course of the investigation.

5.5.1 Anonymity and Confidentiality

Individuals who report allegations to FHFA-OIG are not required to provide their identity. FHFA-OIG provides confidentiality to individuals, subject to Sections 7(b) and 8M of the Inspector General Act of 1978, as amended. These provisions, and FHFA-OIG policy, prohibit FHFA-OIG from disclosing an individual's identity without his or her consent, unless the Inspector General determines that disclosure is unavoidable in the course of the investigation. Examples of such unavoidable disclosures may include: (1) disclosing an identity to other parties to the limited extent necessary to complete an investigation of the allegations; (2) including an identity in referrals made to other federal or state law enforcement agencies; or (3) disclosing an identity if required by court order.

5.6 Whistleblower Protections for FHFA and FHFA-OIG Employees and for Employees of FHFA Contractors, Subcontractors, and Grantees

Employees of FHFA-OIG, FHFA, and of FHFA's contractors, subcontractors, and grantees perform an important service by reporting what they reasonably believe to be evidence of wrongdoing, and they should never be subject to or threatened with reprisal for doing so. Individuals or entities who make such reports are protected by federal law from threatened

or actual reprisal. FHFA-OIG has jurisdiction to investigate allegations of reprisal for whistleblowing by employees of FHFA contractors, subcontractors, and grantees.

5.7 Matters Investigated by Other Law Enforcement Agencies

5.7.1 When to Refer

An allegation should be referred to another law enforcement agency when the following conditions apply:

- The subject matter is, by law, investigated by another agency or another agency is considered the lead government agency for a particular investigative matter;
- The allegation does not involve FHFA-OIG or FHFA employees, programs, operations, or property;
- The allegation involves a threat to the safety of the President of the United States or any other individual under the protection of the U.S. Secret Service.

The SAC or his/her designee will make referrals to other agencies when appropriate. Referrals may be made initially by telephone or in person and should be documented (b) (7)(E) .

5.7.2 Referral Letters

Referral letters should contain the following information:

- A statement that FHFA-OIG received the complaint/allegation;
- A statement that the issue(s) presented appear to concern matters under the jurisdiction of the agency to which it is being referred;
- A statement that the matter is being referred for appropriate handling/informational purposes and any action deemed appropriate.

5.19 Administrative Investigations

It may become clear during the early stages of an inquiry that no violation of criminal or civil statutes has occurred, but information indicates a violation of Agency regulations, contract provisions, or other administrative requirements. In such cases, the SA and the SAC must decide to continue conducting an administrative investigation, refer the matter internally to another FHFA-OIG division, or refer the matter to FHFA or another external agency.

5.19.1 Hotline Inquiries

The FHFA-OIG Hotline is managed and operated by the OI

OI is responsible for the operation of the OIG Hotline. The hotline will be staffed by a coordinator who will oversee hotline operations on behalf of the DIGI. The coordinator may fulfill her/his responsibilities (in part) through a subordinate(s) OI staff member.

Procedures

1. Intake of Newly Provisioned Matters – Matters provisioned by the hotline contractor are published by email to the coordinator and such other individuals as the coordinator may designate. The coordinator will be responsible for the review and referral of all Hotline matters. OI will request assistance from OC on administrative matters. If necessary, OC, under the supervision of the Chief Counsel, will assist OI with the screening and referral of hotline matters to the appropriate units (Audit, Evaluation, etc.) within OIG.
2. Processing Open Hotline Matters – The coordinator is responsible for the screening, processing, and oversight of all hotline matters. As set forth above, OI will consult with OC with the screening of non-criminal matters and referrals to other divisions within OIG as well as with contacts with FHFA General Counsel's Office. Purely administrative investigations can be worked in tandem by OI and other OIG staff.
3. Administrative Inquiries – The DIGI may determine that a non-criminal hotline matter or a whistleblower complaint should be made the subject of an administrative inquiry. The DIGI will consult with OC to develop investigative plan, and throughout investigation, as needed.
4. Documentation – OI will ensure administrative inquiries are properly documented and closed in the CMS at the conclusion of the matter.

5. Internal Briefing – OI will periodically provide a general summary of open hotline matters or brief appropriate Senior Staff as necessary, or in its discretion, request that OC provide such a briefing.
6. Recordkeeping – This portion of the CMS is devoted to the hotline as the repository for the records of all hotline matters. OI is responsible for maintaining records associated with hotline matters.
8. Closing Hotline Matters – The coordinator (or his/her designee) is responsible for closing all hotline matters.
9. Contractor Relations – The coordinator (or his/her designee) is responsible for interfacing with and providing guidance to the hotline contract personnel on behalf of OIG.

REPORTING RESULTS OF INVESTIGATIONS

5.35 Report of Investigation

The Report of Investigation (ROI) serves as the official record summarizing the results of an FHFA-OIG investigation. (b) (7)(E). The ROI should be clear, concise, and specific to guide the reader logically through the allegation, scope of the investigation, significant activities, and the investigative findings.

The DIGI and AIGI have provided general requirements for the development of ROIs and have identified the relevant information that must be included in the report. Generally, non-public information should not be included in the ROI, including references to the grand jury and sealed information. The ROI should not contain opinions or conclusions about the quality or quantity of the evidence, or discussion of the prosecutor's deliberative process in bringing or declining to bring charges.

If the case was declined for any subject the status should be listed as: "The U.S. Attorney's Office for the XXX District of XXX declined prosecution of the matter on XXX (Date)."

5.36 Formatting and Stylistic Requirements

The ROI will be completed (b) (7)(E). Reports should be written in third person, past tense. Only readily identifiable acronyms should be used, such as FBI, FHFA, etc. An acronym must be identified clearly or explained and will be defined only when it will be used again in the report. The full name or title of the organization, etc., must be written out fully the first time it is used and the acronym must follow in parentheses (e.g., Office of Inspector General for the Federal Housing Finance Agency (FHFA-OIG)).

5.36.1 Paragraph Titles and Contents

5.36.1.1 Allegation(s)

Each allegation should be stated in one or two concise sentences.

5.36.1.2 Statute or Regulatory Violation

Cite each statute or regulation violated by the alleged activities, including the narrative phrase that identifies the violation, such as "submitting false statements," "theft of Government property," or "receiving stolen property." Cite all violations (criminal, civil, and administrative), identifying the relevant act where applicable, such as the False Claims Act.

5.36.1.2 Summary of Investigation

The details of investigation narrative present a clear, concise, logical, and factual summary of the investigation. As a result of reading this section, the reader should be able to conclude that the investigation was thorough and complete.

Briefly and generally describe the facts of the investigation. Everything in this section should be statement of fact, with no unsupported opinions or conclusions. In addition, statements made in the ROI should be supported (b) (7)(E) If the investigation was public, the SA should use the information that was public. Examples are charging documents and press release language that was public.

In addition, the section will contain the following language on all ROIs:

The information provided in this report is a summary of an investigation conducted by FHFA-OIG. It represents information known to FHFA-OIG as of the date of this document. This report does not represent views or conclusions related to any other investigation or to other allegations that were investigated by any other law enforcement and/or prosecutorial agency.

5.37 Review and Approval

The SA will prepare a final ROI as soon as practicable after the conclusion of the investigation. The conclusion of the investigation is defined as the last investigative activity. (b) (7)(E)

(b) (7)(E)

The SAC will ensure that the report is complete, concise, objective, well-written, and supported by the investigative activity (b) (7)(E) referenced in the ROI. The SACs will also ensure that the report conforms to the CIGIE qualitative standards for report writing as delineated in the [CIGIE Quality Standards for Investigations](#).