

Money Smart Survey for 2006

Purpose of survey. This survey is intended to develop anecdotal information about (a) which demographic groups are using the Money Smart program, and (b) to what extent participants enter into banking relationships (e.g., open checking or savings accounts) after participating in the program. A copy of the proposed survey instrument is included in this OMB submission. Responses would be used to gauge the effectiveness of the Money Smart program and, where appropriate, implement improvements to it.

Methodology. Questions would be presented to respondents via an interactive web site capable of collecting, storing and processing responses. A link to the website would be provided in an e-mail sent to all organizations that have requested the Money Smart curriculum from the FDIC. FDIC expects that out of 42,748 organizations that receive the e-mail, about 9,400 will answer the survey questions, with 4,700 answering only the first three questions (the third question ends the survey if the respondent has not provided Money Smart training in the past year), and 4,700 answering five of the six questions. Responses would be voluntary.

Burden Estimate

Burden - reading covering e-mail: one minute x 42,748 recipients = 712 hours

Burden - completing survey

 first three questions only: three minutes x 4,700 respondents = 235 hours

 five of the six questions: ten minutes x 4,700 respondents = 784 hours

Total burden = 712 hours + 235 hours + 784 hours = 1,731 hours

Email text: This is what the email to the survey respondents would look like.

Thank you for requesting the Money Smart financial education curriculum from the FDIC. We are conducting a short six question survey on Money Smart in an annual effort to gauge the effectiveness of the curriculum. We greatly appreciate your feedback and will keep responses confidential. To go to the survey, please click on the following link:

<https://fdic.inquisiteasp.com/surveys/8FAM4P>

If you are not the person within your organization who knows the most about your financial education program, please forward this message to the most appropriate person.

If you have any questions about this evaluation, please send an email to:

moneysmartsurvey@fdic.gov.