

November 20, 2009

Memorandum to: Shagufta Ahmed
Policy Analyst
Office of Information and Regulatory Affairs
Office of Management and Budget

From: Leneta Gregorie
Federal Deposit Insurance Corporation

RE: Qualitative Survey: Money Smart Program Evaluation

On March 20, 1998, the FDIC received approval from OMB to use occasional qualitative surveys to gather anecdotal information from the public. Under the generic clearance entitled "Occasional Qualitative Surveys" (3064-0127), the FDIC submits for OMB approval the enclosed survey of customers of the FDIC's Money Smart program, a training program to help people outside the financial mainstream enhance their money skills and create positive banking relationships. FDIC provides the Money Smart curriculum to banks, nonprofits, and other organizations interested in sponsoring financial education workshops. This survey continues the FDIC practice of using qualitative surveys to determine outcomes as well as to make quality improvements to products and services.

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 attached. Responses would be used to gauge the use of the Money Smart program and, where appropriate, implement improvements to the program.

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 approximately 60,000 organizations that receive the e-mail, about 9,000 will answer the survey questions, with 4,000 answering only the first two questions (the second question ends the survey if the respondent did not provide Money Smart training in 2010), 800 answering only the first three questions (the third question ends the survey if the respondent is not able to provide a reasonable estimate of the 2010 total enrollment in Money Smart classes), and 4,200 answering all questions. Responses would be voluntary.

Burden Estimate

Burden - reading cover e-mail: one minute x 60,000 recipients = 1,000 hours

Burden - completing survey

first two questions only: one minute x 4,000 respondents = 67 hours

first three questions only: two minutes x 800 respondents = 27 hours

five of the five questions: ten minutes x 4,200 respondents = 700 hours

Total burden = 1,000 hours + 67 hours + 27 hours + 700 hours = 1,794 hours

Your expeditious response to this request would be greatly appreciated. A copy of the survey instrument is enclosed for your review.

Enclosure: survey with covering e-mail

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 five-question survey on the use of the Money Smart curriculum in 2010. We will 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 survey, please send an email to: MoneySMARTsurvey@fdic.gov.

2010 Survey questions

2010 ANNUAL MONEY SMART SURVEY QUESTIONS

1. Which one of the following categories best describes your organization? (check only one box)

- Bank/Thrift
- Credit union
- Social services organization
- Employment service
- K-12 School
- College/University
- Other Educational service
- Housing service
- Faith based organization
- Government
- Other

2. Did your organization teach any part of the Money Smart curriculum during the calendar year **2010**?

Yes No

If answer to question 2 is "Yes", skip to question 3.

Otherwise, skip to question 5.

[note: questions 3 – 5 should be displayed on the same page because question 4 refers back to question 3.]

3. How many participants (students) do you estimate attended at least one of your classes that used the Money Smart financial education curriculum in calendar year **2010**? If you do not have the exact number available, please provide your best estimate.

(Number)
 I cannot provide a reasonable estimate

If answer to question 3 is "I cannot provide a reasonable estimate", skip to end message.

4. What percent of all the participants accounted for in Question 3 do you estimate entered into a banking relationship (e.g. opened up a checking or savings account) after attending Money Smart classes? (enter percentage or check "I can't make a reasonable estimate").

% (from 0-100)
 I cannot provide a reasonable estimate.

5. Please enter any suggestions you may have for improvement in the Money Smart program.

Thank you for taking the Money Smart survey. For more information on the Money Smart program, please click on: <http://www.fdic.gov/moneysmart/>

Any questions? Please write MoneySMARTsurvey@fdic.gov

Disclosure of Estimated Burden

The estimated burden per response associated with this information collection, including reading the cover email, varies from 2 minutes to 11 minutes, depending on individual circumstances. A Federal agency may not conduct or sponsor, and an organization (or a person) is not required to respond to a collection of information, unless it displays a currently valid OMB control number. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503, and to the Executive Secretary, Federal Deposit Insurance Corporation, Washington, D.C. 20429.