PRA Supporting Statement burden and cost calculations

This workbook contains justification for the numbers calculated for each regulation's PRA Supporting Star Please refer to the Assumptions/Notes section below for general reasoning behind the calculations as w

Assumptions/Notes

General

- 1) CFPB burden is for those depository institutions with over \$10 billion in assets and their depo
- 2) Whenever an agency did not have a complete burden and cost estimate analysis for any particular res
- 3) When the original agency's number of respondents for a particular line item was less than the
- 4) Line items from different agencies' supporting statements were kept as close as possible to tl
- 5) The one-time changes in previous agencies' supporting statements were not accounted for ir
- 6) The restatement process caused some forms associated with certain regulations to change, a
- 7) The one-time costs for firms were estimated using the same cost structure as their previous r
- 8) Estimates for non-labor costs and costs to government were estimated by taking the appropr <u>ECOA</u>
- 9) For the one-time burden change: This includes all depository entities with over \$10B in assets
- 10) For the 1022 burden: This includes all institutions changing to the CFPB as described above,
- 11) The one-time burden changes were estimated to be four hours per form, per firm, as the ch <u>TILA</u>
- 12) The one-time burden changes were estimated to be four hours per form, per firm, as the ch FCRA
- 13) The one-time burden changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, per firm, as the changes were estimated to be two hours per form, as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be two hours per firm as the changes were estimated to be twith the changes were estimated to be two hours per firm as the ch
- 14) Modified Annual Escrow from 21,110 to 20,100 frequency of responses, so that the responses per ar

	Instutions >\$10B	Affiliates	Total
Fed	21	4	25
FDIC	23	18	41
OCC	60	26	86
NCUA	3		3

atement.

ell as exceptions to any methods used.

ository affiliates, as well as half of the FTC's burden net that which is attributed to the FTC for motor gulation, the Fed's burden and cost numbers were used, except for the OTS where the OCC's estimates were e total affected by the regulation, CFPB's affected number of respondents for that line item was calc heir original breakdown, with some assumptions made if breaking them up would still keep the accumant the CFPB's burden acquisition, since presumably the firms have already implemented these changement that one-time burden calculated for these changes reflected in the PRA Supporting Statement is regulatory agency used for any ongoing burden costs imposed on firms. The exception is for the FTC riate portion from the other agencies' supporting statements based on the CFPB's burden assumed in

s and all of their depository affiliates and consumer finance related non-depository affiliates, which in addition to all those entities changing enforcement authorities from the OTS. For those entities anges are relatively minor and simple. This estimate is an extrapolation from previous one-time estanges are relatively minor and simple. This estimate is an extrapolation from previous one-time estanges are relatively minor and simple, and with a total of eleven forms changing, there should be in num add up.

vehicle dealers. Dodd-Frank carves-out a specific section of motor vehicle dealers from the FTC for used where possible.

culated using the ratio of that number/total affected * the total number transferring to the CFPB. uracy of the numbers and would fit well with line items from other agencies.

es. The CFPB only assumed each agency's respective portion of ongoing burden. With respect to the only for those entities for which the CFPB has enforcement authority. This burden is new burden at 2, since they used multiple cost structures for different burden items, a standard cost structure was from each respective agency who calculated these costs.

are those entities which the CFPB has enforcement authority. For those entities under both the enunder both the enforcement authority of the CFPB and the FTC, this burden is the full amount creat timates that the Fed has done.

timates that the Fed has done.

creased efficiency with making multiple changes of the same thing. This estimate is an extrapolatic

· CFPB regulatory authority, however due to the calculation difficulty of carving out this smaller sect
e FTC, however, since the FTC annualizes the one-time burden over the three-year clearance of the nd was not assumed during the restatement process. used for them, taken from the estimates used by the FTC for TILA burden costs.
forcement authority of the CFPB and the FTC, the CFPB and FTC are splitting the burden. :ed by the changes in forms.
on from previous one-time estimates that the Fed has done.

ion the FTC has attribut	tod all burdon attribut.	ad ta matar vahisla d	doolors to thomselves	
ion, the FTC has attribut	led all burden attribute	ed to motor venicle d	lealers to themselves	
Supporting Statement,	the CFPB did take half	of their one-time bu	rden for the one-time	e changes in



Fed 25

Negative information notice (Section 217) Affiliate marketing opt-out notice (Section 214)	Estimated number of respondents 30,000	CFPB carve- out 25	Estimated annual frequency 1	Estimated response time (hours) 0.25
Financial Institutions	2,619	25	1	18
Consumer Response	638,380	6,094	1	0.083
Red flags (Sections 114 and 315)[2]	1,172	25	1	41
Risk-based pricing (Section 311)				
Notice to consumers (ongoing) Furnisher duties (Section	18,173	25	12	5
312) Policy & procedures Irrelevant dispute notices	1,172 611,966	25 13,054	1 1	40 0.23

One-time form changes			
H Forms	25	7	2
M Form	25	1	2
I, K, N Forms	_5	3	2
Total			_
Ongoing			_
One-time			
			_

^{*}Cost estimates for Fed in the SS are stated to be \$16 for Office Support and \$49 for Financial Mana

FDIC 41

	Ī	IDIC	41
	Total Costs		
Estimated annual burden hours			Respondents
6	\$271	Banks	5,104
		Frivolous or Irrelevant Dispute Notices	
		Dispute Notices	100,100
450	\$19,530		
508	\$10,665		
1,025	\$44,485		
1,500	\$65,100		
1,000	\$43,400		
3,046			
	I		I

		One-time form changes
350	\$15,190	H Forms
50	\$2,170	M Form
0	\$0	I, K, N Forms
7,935	\$333,004	Total
7,535	\$315,644	Ongoing
400	\$17,360	One-time One-time

agers, although they clearly used \$17 and \$50 in their

				Tota	al Costs
CFPB carve- out	Annual frequency	Time (hours)	Estimated annual burden hours		
41	1	40	1,640	\$	101,106
805	1	0.23	188	\$	18,020

35,387	\$ 574	2	7	41
5,055	\$ 82	2	1	41
-	\$ -	2	3	
159,568	\$ 2,484			
119,126	\$ 1,828			
40,442	\$ 656			

	Respondents - OCC	Respondents - OTS	Total OCC & OTS	CFPB carve- out
Separate Notice - Ongoing	90	39	129	5
Consolidated Notice - Ongoing	270	116	386	15
Consolidated, but not perpetual opt out notices				
	135	58	193	8
Consumer Opt-out - Consolidated notices				
	406,125	145,109	551,234	2,049
Consumer Opt-out - Not consolidated notices				
	135,375	48,370	183,745	6,828

One time form changes	
One-time form changes H Forms	86
M Form	86
I, K, N Forms	
Total	
Ongoing	
One-time	

			Total Costs
Frequency	Time (hours)	Estimated annual burden hours	
1	2	10	\$434
1	1	15	\$651
1	1	8	\$347
1	0.017	34	\$1,482

455

\$19,756

1

0.067

2,2	\$52	1,204	2	7	
7,4	\$7	172	2	1	
		0	2	3	
2,3	\$82	1,898			
2,6	\$22	522			
9,7	\$59	1376			

NCUA 3

	Respondents	CFPB carve- out	Frequency	Time (hours)
Develop program	5,245	3	1	25
Preparing annual report	5,245	3	1	4
Training	5,245	3	1	2
Developing policies and procedures to assess the validity of changes of addresses	5,245	3	1	4
Developing policies and procedures to respond to notices of address discrepancies	5,245	3	1	4

One-time form changes			
H Forms	3	7	2
M Form	3	1	2
I, K, N Forms		3	2
Total			
Ongoing			
One-time			

FTC

	Total Costs		
Estimated annual burden hours	No cost to respond	lents; No cost to gov't	
75	\$ 3,255		128 (Free Annual File Disclosures)
12	\$ 521		New annual file disclosure requests - '07
6	\$ 260		CRAs have to remove adveritsing until after consumer has obtained requested annual file disclosure -'09
12	\$ 521		
12	\$ 521		131 (FACT Act Affiliate Marketing Rule)
			Non-GLBA entities under the FACT Act Affiliate Marketing Rule
			GLBA entities under the FACT Act Affiliate Marketing Rule
			132 (Prescreen Opt-Out Disclosure Rule)
			Prescreen Opt-Out Disclosure Rule
			144 (Procedures to Enhance the Accuracy and I
			660.3 rqmt to implement written policies to ensure accurate info, related training - Initial
			660.3 rqmt to implement written policies to ensure accurate info, related training - Recurring

660.4 rqmts to amend procedures to handle complaints directly from cnsumers - Initial

660.4 implementation of rqmt to notify consumers that a dispute is frivolous - Initial

Time to prepare a sec.660.4 notice of frivolous or irrelevant dispute - Ongoing

145 (Fair Credit Reporting Risk-Based Pricing Re

Additional one-time burden to implement proposed amendments

Initial cost to implement changes

One-time form changes

H Forms

M Form

I, K, N Forms

Total

Ongoing

One-time

42	\$ 1,823
6	\$ 260
	\$ -
165	\$ 7,161
117	\$ 5,078
48	\$ 2,083

Respondents	Auto dealer carve-out	New estimated number of respondents	FTC half + auto- dealers	CFPB half
26,690,000		26,690,000	13,345,000	13,345,000
3		3	2	1
220,356	20	220,336	110,188	110,168
3,350	1,838	1,512	2,594	756
750	225	525	488	262
6,133	1,840	4,293	3,986	2,147
6,133	1,840	4,293	3,986	2,147

6,133	1,840	4,293	3,986	2,147
6,133	1,840	4,293	3,986	2,147
21,720	217	21,503	10,968	10,752
199,500	117,631	81,869	158,566	40,934
199,500	117,631	81,869	158,566	40,934
199,500	117,631	81,869	158,566	40,934
6,133	1,840	4,293	3,987	2,146
379		379	190	189

Frequency	Estimated response time (hr)	Time annualized over 3 years	Auto dealer carve-out burden (hr)	FTC burden (hr)	CFPB estimated total annual burden (hr)
	1		-	155,500	155,500
	1 12	12	-	24	12
	1 14	4.67	93	514,211	514,117
	1 14	4.67	8,577	12,105	3,528
	1 2	2	450	976	524
	1 24	8.00	14,720	31,888	17,176
	1 4	1.33	2,453	5,315	2,863

1	8	2.67	4,907	10,629	5,725
1	8	2.67	4,907	10,629	5,725
1	0.233	0.233	51	2,559	2,509
1	32	10.67	1,254,731	1,691,371	436,629
1	220	73.33	8,626,273	11,628,173	3,001,827
1	220	73.33	0,020,273	11,020,173	3,001,027
7	2	0	1 / 1/ 001	2 240 024	F72.07/
	2	2 2	1,646,834	2,219,924	573,076
1	2		3,680	7,974	4,292
3	2	2	-	1,140	1,134
					4,724,637
					4,146,135
					578,502

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ı				СГРВ	
Total	Costs	Non-labor Costs	CFPB split		
\$	2,595,000	\$ 8,390,000) \$ 4,195,000		
\$	710				
\$	16,977,623				
\$	149,209				
\$	131,000				
\$	704,216				
\$	117,369				

	ı				
\$	234,739				
*	,,				
\$	234,739				
\$	46,413				
Ψ	40,413				
\$	18,753,230				
\$	51,716,016				
Ψ	31,710,010				
\$	17,822,664				
\$	133,481				
\$	35,267			=	
\$	109,651,676	\$	4,195,000	_	Total
\$	91,660,263				Ongoing
\$	17,991,412				One-time

Total	Costs	Non-labor Costs
10141	COSIS	NON-IODOL COSIS

Estimated number of respondents

Estimated annual frequency

Estimated response time (hours)

Estimated annual burden hours

4,195,00	\$	110,233,798	\$ 4,737,120
4,173,00	Ψ	92,122,781	\$ 4,156,138
		18,111,016	\$ 580,982
		425,885,806	19,017,312