

## EXHIBIT A

Date

NAME

COMPANY

ADDRESS

CITY, STATE, ZIP

RE: CFPB Outreach Regarding Costs of Debt Collection Activities

[Dear \_\_\_\_\_][To whom it may concern]:

I am writing to solicit your interest in a voluntary research effort that the Consumer Financial Protection Bureau is undertaking as part of its potential rulemaking regarding debt collection. We will be gathering information from a variety of debt collection firms, creditors, and service providers to better understand operational costs and other factors associated with debt collection. The Bureau will use the results of this effort to inform the Bureau's analysis of the benefits and costs of potential new rules related to debt collection.

We will be conducting a written survey of firms that participate in debt collection to better understand their operational activities. The survey will ask questions about basic activities and operational costs of collecting debt, including, for example, questions about vendors used for activities such as dialers or print mailings, maintaining data about consumer accounts, and furnishing information to credit bureaus. The survey includes approximately 60 questions about your operations and we expect the survey will require approximately 60 minutes to complete. After we have received the written surveys, we plan to reach out to a subset of respondents to ask whether they would be willing to participate in follow-up phone interviews to help us understand their operations in more detail.

I hope that you will agree to participate in this effort. Below is a further description of the planned research effort, including why we are collecting this information and how we would use the information you provide. If you have any questions, please contact XXXXX (XXXX@cfpb.gov; 202-435-XXXX).

### **Why we are collecting this information:**

A team in the Bureau's Division of Research, Markets, and Regulations is considering whether the Bureau should issue a proposed rule governing debt collection and, if so, what policies it should propose. In considering proposed rules, the Bureau is attempting to better understand the benefits and costs of various policy proposals.

To help inform the Bureau's thinking, we would like to include your institution as one respondent to answer questions about the operational costs of collecting consumer debt and factors that affect those costs, including vendors used and the capabilities of different products used in the debt collection market. The OMB control number for this collection is 3170-0032.

**What this can mean for your institution:**

Participating entities will have the opportunity, together with other sources of input, to help shape any future evolution of this important new potential regulation. As part of this survey we are seeking input from a wide range of companies that collect debts on behalf of themselves or others or provide goods or services used in debt collection.

Participation in this study is voluntary. The results of the study may be used to develop a proposed rulemaking or other documents, but **your institution will not be identified** and we will not disclose information in a manner allowing attribution to specific institutions or individuals except to the extent required by law. The information collected will not be used for supervisory or enforcement purposes. Some personally identifiable information will be collected, but responses will not be attributed to specific institutions or individuals.

More generally, the Bureau's confidentiality rules protect confidential commercial information provided to the Bureau. Thus, the Bureau will not voluntarily disclose information in a manner attributable to your institution unless it is required by law. If the responses you provide are requested under the Freedom of Information Act, the Bureau will withhold such responses to the extent that it determines that they constitute trade secrets or confidential commercial information that you would not ordinarily make public. The Bureau will treat the responses consistent with its confidentiality rules, including 12 CFR § 1070.20.

**Next steps:**

[A copy of the survey is enclosed.] If you [are interested in participating or][would like an electronic copy or] have any questions about the study, please let us know by email at \_\_\_\_\_ or by phone at \_\_\_\_\_. [We will then send you a copy of the survey questions by email.] [If we do not hear from you, our team will reach out to you by phone in the next [ ] days to answer any questions and discuss whether you are willing to participate.]

Thank you for your consideration; we hope you are able to participate in this effort.

Sincerely,

[ ]  
Division of Research Markets & Regulations