

Overdraft Disclosure User Experience Test Protocol

This document contains modules that can be used in different combinations and orders in the different rounds of testing.

A. Introduction

Thank you for participating in this study today. My name is _____ and I work for Fors Marsh Group. We are a private research firm, and we are helping the Consumer Financial Protection Bureau. The Consumer Financial Protection Bureau, or the CFPB, is a federal government agency that was created to help consumers. We are here helping the CFPB gather information to understand how financial companies interact with consumers. Privacy Act, and Paperwork Reduction Act Statements are available upon request by sending an email to CFPB_Studies@cfpb.gov. Copies are also available here for inspection.

Today we will be evaluating forms that consumers fill out when opening a checking account. I will give you some forms to review and then ask a series of questions about the forms so I can learn what works well on the forms and what may need to change. Our goal is to make these forms as clear as possible for people like you who may receive them. Your comments and feedback will help us to improve the forms. I did not create the forms, so please do not feel like you have to hold back on your thoughts to be polite to me. We're interested in both your positive and negative reactions to the forms. Difficulties you may run into reflect the design of the forms, not your skills or abilities, so please keep in mind that I am not testing you or your knowledge. Rather you are helping us to see how we can improve the forms.

The entire session should last about [30/60] minutes. Do you have any questions so far?

Let's cover a couple things before we get started.

I am interested in your thoughts and reactions as we proceed. This is important because I can see what you are doing, but I don't know why you are doing it. So I need your help. When we are using the forms, I'd like you to work as you normally would if I was not here, but I would also like you to share anything that is noteworthy or confusing. You don't have to read everything aloud to me. Just do what you normally would do, but please tell me if you are looking for something and what it is and whether you can find it or not. I will ask questions along the way.

We are making a video recording of this session. Only those of us associated with this project will see the recordings, and we will not share your name or personal information. The recordings are mainly used as a memory aid for me so I can go back later to recall what happened during each session.

There are some people from my team and from the CFPB who are in the other room to observe, take notes, and record your comments. Your candid feedback will be very valuable, so even though people are observing, please speak openly about your opinions and experience—we want to learn from you. Video recordings and transcripts will be maintained for future research use; however, responses will not be linked to you personally. Your name and other personally identifiable information will be removed from the transcripts and you will not be associated with any particular comment or statement. There are no wrong answers, and your comments and opinions will only be used in combination with the feedback that we get from other people.

Any questions so far?

B. Observational and Implicit data (no interruptions)

(Participants will be presented with a sample form. Time on task will be measured, as well as their final decision/behavior.)

I want you to imagine that you're at the branch of a bank or credit union, and you've decided to open a checking account. You've learned about and are satisfied with the features of this account, and now the bank representative hands you this form. I'd like you to take a minute to read it over and then complete the form the way you would in real life, making the same choices you would make if you were actually opening an account. Just to remind you, I'd like you to work as you normally would if I was not here. You don't have to read everything aloud to me, but you can share anything that is noteworthy or confusing.

When you are done, tell me that you are finished.

C. Post-form Likert Scale Questions:

(Immediately after viewing a form, participants will rate their experience with the form. Questions will be printed on a separate sheet.)

| | | | | |
|--|------------------------|--------------------------|--------------------|-------------------------|
| 1. How organized is the format of this form? | | | | |
| 1 - Not at all organized | 2 - Slightly organized | 3 - Moderately organized | 4 - Very organized | 5 - Extremely organized |

| | | | | |
|---|--------------------|----------------------|----------------|---------------------|
| 2. How clear is the language in the form? | | | | |
| 1 - Not at all clear | 2 - Slightly clear | 3 - Moderately clear | 4 - Very clear | 5 - Extremely clear |

| | | | | |
|--|--------------------------|----------------------------|----------------------|---------------------------|
| 3. How trustworthy is the information provided in this form? | | | | |
| 1 - Not at all trustworthy | 2 - Slightly trustworthy | 3 - Moderately trustworthy | 4 - Very trustworthy | 5 - Extremely trustworthy |

| | | | | |
|---|----------------------|------------------------|------------------|-----------------------|
| 4. How helpful would this form be to you if you were deciding whether or not to select overdraft coverage on everyday debit card purchases [and ATM withdrawals]? | | | | |
| 1 - Not at all helpful | 2 - Slightly helpful | 3 - Moderately helpful | 4 - Very helpful | 5 - Extremely helpful |

| | | | | |
|---|------------------------|--------------------------|--------------------|-------------------------|
| 5. How confident are you that you understand the overdraft coverage you were offered? | | | | |
| 1 - Not at all confident | 2 - Slightly confident | 3 - Moderately confident | 4 - Very confident | 5 - Extremely confident |

D. Initial/Scope Questions

(We will test two versions of the form with two groups of participants. Group A receives the debit and ATM form first, and Group B receives the debit-only form first. After discussion of the first form, participants will be shown the other version and asked to compare the two forms.)

1. Tell me about the purpose of this form.
2. What were you asked to decide?
3. What choice did you make? Why?
4. What questions do you have about this form after reading it?
5. Now that you've made this decision, what would happen if you used your debit card when you did not have enough funds in your account to cover it? What would you expect to happen if you had made a different decision?
6. What would happen if you made an ATM withdrawal when you did not have enough funds in your account to cover it? What would you expect to happen if you had made a different decision?
7. What would happen if you wrote a check when you did not have enough funds in your account to cover it? What would you expect to happen if you had made a different decision?
8. What would happen if an online bill payment was scheduled when you did not have enough funds in your account to cover it? What would you expect to happen if you had made a different decision?
9. If you changed your mind about selecting/not selecting overdraft coverage on everyday debit card purchases [and ATM withdrawals], what would you do?
 - a. Is this something that you can change?

Now let me show you another version of this form.

1. What choice would you have made if you had been given this form instead?
 - a. *[If choice is different]* Why?
2. Tell me about the differences you see in the two forms. Based on this form, what would happen if you used your debit card when you did not have enough funds in your account to cover it?
3. What would happen if you made an ATM withdrawal when you did not have enough funds in your account to cover it?
4. What would happen if you wrote a check when you did not have enough funds in your account to cover it?

E. Language/Perception/Comprehension Questions

(In later rounds not addressing scope, less targeted questions about the forms may be asked.)

1. In your own words, what is the purpose of this form?
2. What were you asked to decide?
3. What choice did you make? Why?
4. Can you give me an example of how this overdraft service would work?
5. What kind of transactions would overdraft service cover?
6. What kind of transactions would overdraft service not cover?
7. Would you expect to use this service for ATM withdrawals?
8. Would you expect to use this service for purchases and payments with your debit card?
9. Can the bank reject a debit card purchase [or an ATM withdrawal] if you sign up for this service?
10. If you have a sufficient balance in your savings account, will that impact what happens if you sign up for this service?
11. How much does it cost if you do use this service?
 - a. Can you explain how the fees would be calculated?
 - b. Does the number of transactions matter?
 - c. How does the amount you have in your account affect the cost to you?
12. Are there restrictions on the overdraft fees you can be charged?

- a. What is that restriction?
- 13. Do you think this service is optional or mandatory?
- 14. If you want to have this service, what would you do?
- 15. If you did not want this service, what would you do?
- 16. What happens if you do not sign this form?
- 17. Now that you are looking back at the form, were there areas of the form that you did not notice in the first pass? Can you tell me what they were?
- 18. Was there any part of the form that you did not read closely? Can you tell me why?

F. Format/Layout Questions

- 1. What do you think about the design of the form?
- 2. What do you think about the layout and the ordering of information?
- 3. Was the form easy to read or hard to read? Were certain parts easier or harder?
- 4. What do you think about the type and size of the font?
- 5. What do you think about the amount of information provided on this page?
 - a. Is there too much information on this page? Too little?
 - b. What would you think if this information was on two pages instead of one?

G. Visuals/ Infographics Questions (as applicable)

- 1. What do you think about this graphics [pointing to the graphics] on this form?
- 2. Is there anything confusing about this graphic?
- 3. Is the information presented through this image/the graphics clear or unclear?
- 4. How would you prefer that this information be presented?
- 5. Is there any missing element that you would want to see in the graphics?

H. General Debriefing Questions

- 1. Overall, tell me about your experience with these forms.
- 2. [Follow up on Likert-scale items] You rated this form as [insert rating]. Can you tell me more about that? What made this form [insert rating]?
- 3. Was there anything that you found confusing or unclear?
 - a. If you had known [insert clarification about the part they misunderstood], would you make a different decision?
- 4. Was there anything on the form that surprised you?
- 5. What is the most useful information to you in this form?
 - a. Why do you think that [insert participant's response] is the most useful?
- 6. Is there anything on this form that is not necessary?
- 7. Did you feel overwhelmed by this form?
 - a. If yes, which parts?
- 8. Do you think the information on this form is important? Why?
- 9. Do you think this form is relevant to you?
- 10. How would you expect other customers to react to this form if they received it when opening a checking account?
- 11. What would you expect the other customers to find confusing or unclear about this form?
- 12. What potential problems would you expect the other customers to encounter when receiving this form?
- 13. How does this form compare to other similar forms you've seen before?

14. In your own words, what does this [point to section/phrase] mean to you? [Repeat for all sections/phrases of the form to assess their understanding of the language and terminology.]
15. What do you think about the amount of information? Too much? Too little? Just right?
16. What do you like most about this form?
17. What is the worst thing about this form?
18. If you wanted to make one change to the form, what would that be?
19. If you wanted to keep one thing about the form, what would that be?
20. Is there any missing information on this form that you expected to see?
21. Is there any other information that you need to know?
22. How confident are you about the final decision you made regarding overdraft services for your debit card purchases [and ATM withdrawals]? Why?
23. Do you know which organization or agency this logo (pointing to CFPB logo) represents?
24. How familiar are you with CFPB?
25. Why do you think this form features CFPB's logo?
26. If you knew that CFPB regulated these forms, how would that have affected your response to the form?
27. Does knowing that CFPB regulates these forms affect how much you trusted these forms?

I. Questions Comparing Forms

(During sessions where more than one form or alternative content is shown to participants, comparison questions can be asked).

Now let's compare these two forms.

1. What makes this one [insert rating, e.g., more confusing] than this one?
2. Which of these forms would you prefer most? Why?
3. Which of these designs do you prefer? Why?
4. Which of these two forms is clearer in terms of language and wording? Why?
5. Which of these two is more trustworthy? Why?
6. Which of these two forms creates a more positive impression of overdraft service?
7. Which of these two forms creates a more negative impression of overdraft service?
8. Which is better for helping a consumer recognize their right to not be charged overdraft fees on everyday debit card purchases [and ATM withdrawals] unless they select this service, and the consequences of this decision?
9. Which form do you think is better for explaining how the customer has a choice about whether he will be charged overdraft fees?

J. Background Questions

(Will be asked at the end of the sessions to better understand the participants' experience with overdraft service.)

Now I'd like to ask a few questions about your past banking experiences.

1. How many checking accounts do you currently have?
2. How many do you actively use?
3. How many of these accounts do you have a debit card for? An ATM card?

4. How long have you had these accounts?
5. When was the last time you opened a checking account?
6. Do you know if you have this kind of overdraft coverage on your account?
7. Do you remember seeing such a form when opening a bank account?
8. In the last year, how many times has the bank charged you an overdraft fee on a debit card transaction? On an ATM withdrawal? On another kind of charge? *[prioritize this question if time is an issue]*
9. Do you remember your bank sending you information about overdraft coverage on an existing account?
10. Have you had any charges related to your checking accounts?
 - a. [If yes] Do you remember what those charges were for?
11. Have you ever had the experience of not having sufficient funds in your checking account to cover a transaction?
 - a. [If yes] Do you remember what happened as a result?

K. Opening a Bank Account Task

(In later rounds of testing, this is a potential opening task.)

We are going to do a quick exercise with some of the forms you might see when opening a bank account. First, I would like you to go through the packet and tell me what each form is. Since we are interested in your thoughts and reactions, I would like you to think aloud as you are figuring out what each form is, so tell me what you are thinking while you are going through the different pages.

(Participants review several different bank forms, describing how they identify each.)

1. What is this form for? How can you tell?
2. Which of these forms is most important?
3. Do you have to complete all of these? Are any optional?
4. Which of these forms would you want more information about?
5. What would you do if you had questions on a form or weren't sure what to do?
6. Where would you go for more information on this item?

L. Scenario Tasks for Concept Comprehension

Scenario 1

Now, I want you to imagine you have \$50 in your checking account. You go to the grocery store and spend \$52 using your debit card.

1. What would you expect to happen if you had answered "yes" on this form? Would the purchase go through? Would you be charged a fee?
2. What would you expect to happen if you had answered "no" on this form? Why? Would you be charged a fee?

The next day, you check your bank account activity/status online.

1. What is the balance that you expect to see? Why?

2. Would you expect to see a fee on your account? If so, how much would the fee be for?

Scenario 2

Let's say that you marked "yes" on this form, and you have selected this optional overdraft coverage for everyday debit card purchases [and ATM withdrawals]. Now imagine that you have written a check for your apartment's rent and your landlord cashes it today. However, you do not have sufficient funds in your account.

1. What would you expect to happen? Why?

Scenario 3

Let's say that you marked "no" on this form, and you have NOT selected this optional overdraft coverage for everyday debit card purchases [and ATM withdrawals]. Now imagine that you have written a check for your apartment's rent and your landlord cashes it today. However, you do not have sufficient funds in your account.

1. What would you expect to happen? Why?

Scenario 4

You want to withdraw \$200 from your checking account via an ATM but you only have \$100 available.

1. What would you expect to happen if you had answered "yes" on this form? Would the purchase go through?
2. What would you expect to happen if you had answered "no" on this form?
3. What would you expect to happen if you had answered "yes" on this form and you also had substantial balances in your savings account?