

**Request for Approval under the “GENERIC CLEARANCE FOR QUALITATIVE
CONSUMER EDUCATION, ENGAGEMENT, AND EXPERIENCE INFORMATION
COLLECTIONS”
(OMB Control Number: 3170-0022)**

1. TITLE OF INFORMATION COLLECTION: Unmoderated Usability Testing of the *Mortgage Closing* Product

2. PURPOSE: Corroborate the usability findings from the moderated usability testing that was conducted in March 2014, and assess the effects of an e-Platform on consumer confidence and knowledge.

3. DESCRIPTION OF RESPONDENTS:

Three hundred participants will be recruited via opt-in panel (See attachment A for recruitment emails) to complete an unmoderated usability test. Respondents will have closed a mortgage or refinanced within the previous six months or will have plans to purchase a home within the next six months. They will interact with one of four websites and be asked about their knowledge and attitudes regarding the mortgage closing process.

4. TYPE OF COLLECTION (ADMINISTRATION OF THE INSTRUMENT):

a. How will you collect the information? (Check all that apply)

- | | |
|--|--------------------------------------|
| <input checked="" type="checkbox"/> Web-based or other forms of Social Media | <input type="checkbox"/> Telephone |
| <input type="checkbox"/> In-person | <input type="checkbox"/> Mail |
| <input type="checkbox"/> Small Discussion Group | <input type="checkbox"/> Focus Group |
| <input type="checkbox"/> Other, Explain _____ | |

b. Will interviewers or facilitators be used?

- Yes No Not Applicable

5. FOCUS GROUP OR SURVEY:

If you plan to conduct a focus group or survey, please provide answers to the following questions:

a. Do you have a customer list or something similar that defines the universe of potential respondents and do you have a sampling plan for selecting from this universe?

- Yes No Not Applicable

b. If the answer is yes, please provide a description below. If the answer is no, please provide a description of how you plan to identify your potential group of respondents and how you will select them?

Respondents will be recruited via opt-in online panel. We propose using the IPSOS Blended sampling approach. The core idea of the Blended Sampling approach is to bring Internet users who are not panel members into our online surveys, which helps to keep the sample well balanced from a demographic and attitudinal perspective. This approach, similar to river sampling, effectively opens up the whole of the online population as a potential respondent to our surveys. We do this by targeting the highest-traffic websites in the United States and providing a recruitment and incentive structure that is tailored to that particular website. This allows us to continually recruit a non-panel online sample to our surveys, and it also mitigates for influencing factors, such as panel effects.

6. INFORMATION COLLECTION PROCEDURES

Potential participants will receive an email invitation to participate in the current usability test. These participants will represent both IPSOS i-say panelists who have been recruited prior to the study to participate in broad variety of IPSOS market research studies (panelists are recruiting via **social networks, email lists, banners, website and text ads, co-registration, and search engine marketing**. More detail is provided in Attachment B) and “non-panel” members who are recruited at the time of the study through high traffic websites. Prior to the invitation or completion of any survey, IPSOS panelists are provided the IPSOS privacy policy. A link to this policy (<http://i-say.com/Privacy/PRIVACYPOLICY/tabid/167/Default.aspx>) is also made available in all survey invites. Once they click on a link, they will be shown instructions to complete the specific CFPB questionnaire. If they agree, they will be asked a series of screening questions. For those participants meeting the predefined criteria, they will be routed to different versions of the questionnaire that differ in their inclusion of CFPB mortgage closing content and tasks. Within the questionnaire, participants will be asked to engage in a number of usability tasks and react to the CFPB products.

Participants will also be asked a battery of questions including, but not limited to demographics, relevant consumer behavior, and familiarity with CFPB. The CFPB will not collect direct identifying personally identifiable information (PII) from the web panelists.

7. PERSONALLY IDENTIFIABLE INFORMATION:

- a. **Is personally identifiable information (PII) collected?** Yes No
- b. **If Yes, is the information that will be collected included in records that are subject to the Privacy Act of 1974?** Yes No Not Applicable
- c. **If Applicable, has a System or Records Notice been published?** Not applicable.

8. INCENTIVES:

- a. **Is an incentive provided to participants?** Yes No
- b. **If Yes, provide the amount or value of the incentive?** \$1_____.
- c. **If Yes, provide a statement justifying the use and amount of the incentive.**
Respondents to this survey under this proposed clearance will receive a small stipend from IPSOS, which is the standard for all IPSOS surveys. This practice has proven necessary and effective in recruiting subjects to participate in this

small-scale research, and is also employed by the other Federal agencies, such as the Internal Revenue Service.

9. ASSURANCES OF CONFIDENTIALITY:

- a. Will a pledge of confidentiality be made to respondents? Yes No
- b. If Yes, please cite the statute, regulation, or contractual terms supporting the pledge.

No pledge of confidentiality will be provided. However, the survey instrument will inform potential respondents of their expectations with respect to privacy by the following statement:

The information you provide through your responses will assist the survey sponsor, the Consumer Financial Protection Bureau (“CFPB”) develop services to better provide financial information to consumers.

The CFPB will not obtain or access any directly identifying information about study participants from the i-say Panel. The agency will only obtain and access de-identified results and aggregated analyses of those results.

Your participation in this survey is also subject to the i-say privacy policy, available at <http://i-say.com/Privacy/PRIVACYPOLICY/tabid/167/Default.aspx>

10. JUSTIFICATION OF SENSITIVE QUESTIONS (if applicable):

N/A

11. BURDEN HOURS:

| Category of Respondent | Number of Respondents | Participation Time (hours) | Burden Hours |
|--|-----------------------|----------------------------|--------------|
| General adult population that closed a mortgage or refinanced within the previous six months | 300 | .33 | 100 |
| Totals | 300 | //////////////////// | 100 |

12. FEDERAL COST: The estimated annual cost to the Federal government is \$49,862.

13. CERTIFICATION:

By submitting this document, the Bureau certifies the following to be true:

- The collection is voluntary.
- The collection is low-burden for respondents.
- The collection is non-controversial and does not raise issues of concern to other federal agencies.
- Information gathered will not be used for the purpose of substantially informing influential policy decisions.
- The results will not be used to measure regulatory compliance or for program evaluation.