

Appendix D. Study Participant Co-Borrower Informed Consent Agreement

Introduction:

“Hello. My name is [NAME]. I’m with a research firm called Abt SRBI. [NAME OF STUDY PARTICIPANT] has agreed to take part in an important national study on first-time homebuyers. It’s being conducted by the United States Department of Housing and Urban Development – which you may know as HUD.

[NAME OF STUDY PARTICIPANT] also said he/she plans to purchase a home with you as a co-borrower. Co-borrowers share ownership in the home, as well as financial responsibility. And you will be named on the home loan. Is that correct?

YES CONTINUE

NO CONFIRM THAT THEY DO NOT INTEND TO BE NAMED ON THE LOAN AND THEN ASK TO SPEAK TO THE STUDY PARTICIPANT

The study aims to understand how people become successful homeowners. So we will collect information about the home loan from lenders participating in the study. To do that, we need consent from each person who is listed on the home loan. You will not be part of the study, however. If that’s okay, I’m going to read you some information about this study. If you give permission to collect this data, we will mail you a copy of this agreement for your records.

Recording Consent:

Before we start, may I have your permission to record this conversation?

YES Great! I will now turn on the tape recorder.

NO Can we talk about any concerns you have?

[IF QUESTIONS PROMPT WITH: The recording will be saved for the duration of the study to document that we have your consent to conduct the study activities that I’m about to describe. We will also share this recording with the three participating lenders to confirm that they have your permission to share data with the study team. The lenders participating in the study are Bank of America, Citibank, and Wells Fargo.]

TALK THROUGH ANY ISSUES OR QUESTIONS THAT ARE RAISED

IF STILL UNWILLING: That’s okay. Thank you for your time and feel free to give us a call back if you change your mind. The contact number for the study team is 855-207-6262. .

Co-Borrower Consent Statement:

Okay, please listen carefully as I describe the study. If you have questions, feel free to ask them. When I’m finished, I will ask for your formal consent. Ready?

The U.S. Department of Housing and Urban Development or HUD is conducting an important study on first-time homebuyers. HUD hopes to learn which types of financial education and counseling best prepare Americans for homeownership. So HUD is recruiting about 6,000 people who have recently contacted a lender about a loan to buy their first homes. [STUDY PARTICIPANT'S NAME], has agreed to participate in this study and has indicated that you will be a co-borrower on the home loan.

As a co-borrower, you will not take part in the study. However, we need your permission to receive loan information from the lender. By consenting to take part in the study, you permit the three participating lenders (Bank of America, Citibank, and Wells Fargo) to share data with the research team for the next 5 years. If you take out a mortgage loan with one of these lenders, the data will include information like:

- Home purchase price,
- The down payment,
- Your monthly payment history, including any delinquency, and
- Other similar information

This information will be collected only if [STUDY PARTICIPANT NAME] and you decide to take out a home loan with one of our participating lenders. We understand this information is highly sensitive.

The information collected will be kept private. It is protected by a Federal law called the Privacy Act of 1974. The information you provide will only be used for research purposes. Your name will never appear in any report produced as part of this study. Lenders will be told the group assignment of the study participant but we will NOT provide any lender with the other information collected.

Our research team will take multiple steps to protect your confidentiality. However, there is always a small risk that your personal information might be disclosed to someone outside the research team. We have developed strict procedures to prevent this from happening.

Providing your consent is voluntary. You can withdraw your consent at any time without penalty by contacting the study team's hotline at 855-207-6262.

Okay. Any final questions before I ask for your formal consent? Then if you agree to give permission to the lenders participating in HUD's First-Time Homebuyer Study to provide loan origination and loan performance information to the study team, please say the following: "Yes, I, [RESPONDENTS FIRST AND LAST NAME] give permission to the lenders participating in HUD's study to provide information on our home loan to the study team."

NOTE: MAKE SURE RESPONDENT REPEATS THE ENTIRE STATEMENT INCLUDING THEIR NAME IN A LOUD AND CLEAR VOICE. HAVE THEM REPEAT THE STATEMENT IF THERE IS ANY DOUBT OF THE CLARITY OF THEIR CONSENT.

- YES** Great! Thank you. That's all I need. May I speak with [RESPONDENT NAME] again?
NO Can we talk about any concerns you have?

TALK THROUGH ANY ISSUES OR QUESTIONS THAT ARE RAISED

IF STILL UNWILLING: That's okay. Thank you for your time and feel free to give us a call back if you change your mind. The study hotline number is xxx-xxx-xxxx. May I speak with [RESPONDENT NAME] again?