

**Informed Consent – Respondent Copy**

CONSENT TO PARTICIPATE

Hello, my name is \_\_\_\_\_. I'd like to ask for your participation in a research study lead by RAND Corporation and Innovations for Poverty Action, non-profit research organizations, in partnership with St. Louis Community Credit Union. Your participation is valuable and will help researchers design financial tools that can assist families in building healthier financial lives. As a thank you for participating we will provide you with a gift card – you will have a choice between three gift cards.

The RAND Corporation and Innovations for Poverty Action (IPA) are both independent not-for-profit research organizations. The Consumer Financial Protection Bureau (CFPB) has asked RAND and IPA to conduct a research study that examines programs that are aimed at building savings and improving credit for low to moderate income consumers. The study will evaluate whether these programs are effective and what makes them effective. We are interested in studying the Credit Matters loan program offered through the St. Louis Community Credit Union. That program is aimed at helping you build credit and build savings. The study will help us assess whether that loan program meets those goals and will provide general insight into the effectiveness of these types of programs for other lending institutions and others concerned about building savings and credit among low to moderate income consumers, such as the CFPB. The study will be published and available to the public but no individual participants will be named in the study.

Before we formally begin our study, we are testing our survey instrument. This testing phase is the process we are in at the moment and the phase of the research for which your help is needed. Your participation involves taking a survey now that asks some basic questions about your financial knowledge, your financial history, your views on savings, among other things.

The time commitment on your part to participate is about 30 minutes. Your participation in this study is purely voluntary. You do not have to answer any questions you do not wish to answer and may stop at any point. We will not collect any information that identifies you and your answers to the survey questions will be kept private to the fullest extent provided by law and used only for the purposes of this study and then destroyed.

According to the Paperwork Reduction Act of 1995, the CFPB may not conduct or sponsor and a person should not respond to a collection of information unless it displays a valid OMB control number. The OMB control number for this collection is 3170-0024. It expires on 12/31/2015. The law that allows CFPB to fund this study and the data collection related to it is: Public Law 111-203, Title X, Sections 1013 and 1022, codified at 12 U.S.C. 5493 and 5512.

**Please tell me, do I have your permission to proceed with the survey?**

**0 Yes**

**0 No**

You can request additional information about the study from Anna Cash or discuss any problems related to the study by contacting the Principal Investigator, Kata Mihaly:

Anna Cash  
Innovations for Poverty Action (IPA)  
202 256 2857  
[acash@poverty-action.org](mailto:acash@poverty-action.org)

St. Louis Community Credit Union Credit Builder Loan – Pilot Test Baseline

Kata Mihaly  
RAND Corporation  
703 413-1100 x5393  
kmihaly@rand.org

Any questions about your rights as research participants can be directed to:

Carolyn Tschopik  
RAND Corporation  
703 413-1100 x6124  
tschopik@rand.org

Any questions related to the estimated amount of time required to participate in the study or suggestions on how to reduce the time burden can be directed to:

Sarah Bainton Kahn  
Consumer Financial Protection Bureau  
202-435-7030  
[sarah.bainton@cfpb.gov](mailto:sarah.bainton@cfpb.gov)

---

Name

---

Date

St. Louis Community Credit Union Credit Builder Loan – Pilot Test Survey