

**Request for Approval under the “GENERIC CLEARANCE FOR QUALITATIVE  
CONSUMER EDUCATION, ENGAGEMENT, AND EXPERIENCE INFORMATION  
COLLECTIONS”  
(OMB Control Number: 3170-0036)**

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**1. TITLE OF INFORMATION COLLECTION:**

Qualitative Research of Consumer Understanding and Decision-making Related to Overdrafts

**2. PURPOSE:**

The CFPB launched an inquiry into overdraft programs on checking accounts in February 2012 to learn about the prevalence of experiences with overdraft among consumers and to understand the different policies and behaviors that drive differences in consumer experiences. This effort has included a public Request for Information<sup>1</sup> about overdraft program policies; analysis of quantitative supervisory data; and a published white paper<sup>2</sup> of findings from the first round of quantitative analyses. The CFPB is embarking upon qualitative information-gathering to better understand the quantitative information that has been generated to-date. Although the quantitative data has been informative to answer questions of prevalence and intensity of the use of overdraft, qualitative information will be helpful to better understand how consumers understand the product and how consumers make decisions about using different financial products. The CFPB is planning a series of one or two additional white papers on consumers’ use of overdraft programs based on ongoing quantitative data analyses, and this component of the Bureau’s study of overdraft will inform our interpretations of the quantitative data in these white papers.

**3. DESCRIPTION OF RESPONDENTS:**

The study will target two distinct consumer segments: moderate overdraft users and heavy overdraft users. The study’s purpose of understanding how consumers use and understand overdraft programs means that consumers who have experience with these programs are the most relevant group to include. We have divided between consumers who have different levels of experience with overdraft programs to be able to capture a wide range of experiences in what we learn.

We have defined the segments as follows: Moderate overdraft users either have experienced 2-6 days with at least one overdraft or returned item in the past 12 months or have had at least 2 but less than 10 items that were paid into overdraft or returned NSF or have had at least 2 but less than 5 episodes with a negative balance. In addition to meeting one of these three criteria, moderate overdraft users must also have been charged at least \$50 but less than \$200 in overdraft or returned item fees in the past 12 months.

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<sup>1</sup> See Impacts of Overdraft Programs on Consumers, 77 Fed. Reg. 12031 (Feb. 28, 2012), *available at* <http://www.gpo.gov/fdsys/pkg/FR-2012-02-28/pdf/2012-4576.pdf>.

<sup>2</sup> See CFPB Study of Overdraft Programs, June 2013 (CFPB: Washington, DC), *available at*: <http://www.consumerfinance.gov/reports/the-cfpb-study-of-overdraft-programs/>.

Heavy overdraft users either have experienced 7 or more days with at least one overdraft or returned item in the past 12 months or have had 10 or more items that were paid into overdraft or returned NSF or have had 5 or more episodes with a negative balance. In addition to meeting one of these three criteria, heavy overdraft users must also have been charged more than \$200 in overdraft or returned item fees in the past 12 months.

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

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

- |   |   |
|---|---|
| <input type="checkbox"/> Web-based or other forms of Social Media | <input checked="" 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?**

Although this information collection is neither a focus group nor a survey, it will require defining a universe of potential respondents. The CFPB has contracted with Abt-SRBI to conduct this work. Abt will be responsible for identifying and enrolling study participants, working in close consultation with the Abt Project Director and the CFPB team. Abt SRBI will start with a Random Digit Dialed (RDD) sample of 10,000 households nationwide (purchased from a third-party vendor, Survey Sampling International) and will use the screening criteria to identify participants. This initial sample is nationally representative and therefore will include households that have experience with overdraft programs as well as households that do not have relevant experience. In addition, the study design calls for identifying a subset of overdraft users who have had accounts closed in the past year due to overdrafts or unpaid negative balances. This is a small percentage of the overall population and therefore will be very difficult to identify using an RDD sample. Abt will track the recruitment process in the first week or two of recruitment. If RDD is not yielding sufficient numbers of consumers with involuntary closures, Abt will discuss with CFPB the possibility of using enhancements to the RDD sample—for

example, a random list of consumers with low credit scores or high debt—to target the recruitment efforts for this subgroup.

A screening protocol will be used to identify whether a respondent is eligible for the interview. Experienced Abt SRBI interviewers will call as many households on the RDD list as necessary to recruit 120 participants.<sup>3</sup> The interviewers will dial each phone number up to 5 times before moving on to the next candidate. They will not leave voice messages for the initial screening and recruitment calls. Once a potential participant is reached, the interviewers will read from the study’s screening and enrollment protocol and ask participants a series of questions that will identify whether they meet the study criteria described above and that are willing to participate in the in-depth interview. Participants who meet the study criteria and are willing to participate in the in-depth interview will be scheduled for that interview as part of the screening and enrollment call.

## 6. INFORMATION COLLECTION PROCEDURES

Please summarize the procedures that will be used to collect data from respondents.

The data collection activity for this study is in-depth telephone interviews with 100 users of overdraft programs. The contractor has selected a small team of three highly-skilled qualitative interviewers to pilot and conduct the in-depth interviews. One of the interviewers is a native Spanish speaker. The interviewers will receive training from the project director that provides a question-by-question review of the interview guides to ensure that questions are asked in the same way, that interpretation of the questions is consistent across interviewers, and that standard probing techniques are utilized.

Assuming the respondent is available and willing to do the interview at the appointed time, the interviewer will proceed with the interview, in English or Spanish. Enabling interviews to take place using a broader array of languages would increase the cost of the project by requiring additional staff with fluency in other languages, and is not necessary given the limited scope of the research which is not aiming to develop a fully representative sample.

With the respondent’s permission, the interviewer will record the interview using a digital recording device so that the interview can be transcribed. (If the respondent declines to have the interview recorded, the interviewer will take notes.)

We expect the interviews to take just under one hour. If a person needs to break off in the middle, the interviewer will attempt to secure a time to resume at a later date. If only a partial interview can be completed, Abt will use the information in its analysis but note the partial completion in reporting to CFPB on response rates.

## 7. PERSONALLY IDENTIFIABLE INFORMATION:

a. **Is personally identifiable information (PII) collected?** [] Yes [ ] No

The contractor performing this research will be collecting the participants’ names and addresses for the purpose of mailing incentive payments. This information will not be connected to the raw interview data (interview transcripts) or disseminated or provided to the CFPB.

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<sup>3</sup> This number may need to be higher if we find there is a substantial drop off between the screening call and the interview.

All PII will be stored securely from unauthorized access and disclosure as described below and will be destroyed when information either has been incorporated into the final document or has been deemed to not be needed for ongoing use, whichever is later. During the study, the PII will be stored electronically during the study on Abt's secure server and communicated among team members via a secure web portal (not email). The interview recordings will only contain the respondent's first name (no other PII) and will be transmitted to the transcription firm via secure web portal (not email). Once the interview has been transcribed, the digital recording will be destroyed. The written transcripts will replace any respondent's name with an anonymous identifier (RESP1, RESP2). The interview transcripts will be loaded into NVivo, a software package for analysis of qualitative data, and analyses conducted through NVivo will not be connected to any PII.

For this study, Abt has implemented specific access controls to secure the PII. Access to the data is limited to the study's interviewers through an access-restricted folder on Abt's secure server. Interviewers working remotely use an Abt laptop to connect to the Virtual Private Network (VPN), which is compliant with the Federal Information Processing Standard (FIPS) 140-2. Any changes to access permissions and account management are centrally managed. Abt uses NIST Special Publications (SP) 800-53 rev.3 to define and establish information security controls. Abt provides perimeter protection of data through multiple firewalls that are configured, and Evaluation Assurance Level -certified (EAL), to restrict both inbound and outbound access. Other Abt perimeter protections include anti-spam, anti-malware, and anti-intrusion tools. To the extent the data needs to be transferred among study team members, the team will use a secured file transfer portal that uses Secure Sockets Layer (SSL) technology, as well as Advanced Encryption Standard (AES) encryption that is also FIPS 140-2 compliant.

**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?**

Yes  No  Not Applicable

CFPB.021 – CFPB Consumer Education and Engagement Records, 77 F.R. 60382

## 8. INCENTIVES:

**a. Is an incentive provided to participants?**  Yes  No

**b. If Yes, provide the amount or value of the incentive?** \$30

**c. If Yes, provide a statement justifying the use and amount of the incentive.**

The amount is based on Abt SRBI's experience in conducting interviews with consumer populations and we expect it to provide sufficient motivation for respondents to complete the interview. It may be difficult to find enough consumers willing to participate in the study if an incentive payment is not offered, both because the population of consumers who have relevant experience is small (roughly 75% of consumers do not experience overdrafts in a given year, fewer than 10% of consumers are heavy overdrafters, and the study is limited to consumers with

experience in the past year) and because potential participants may be reluctant to discuss personal finances, leading to a lower response rate.

#### **9. ASSURANCES OF CONFIDENTIALITY:**

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

The applicable Privacy Act Statement for this survey assures respondents that “The CFPB will not obtain or access any personally identifiable information (“PII”) from Abt-SRBI about survey participants. The agency will only obtain and access anonymous results and aggregated analyses of those results. PII, as well as your answers to our discussion questions will be kept private, except as otherwise required by law.”

#### **10. JUSTIFICATION OF SENSITIVE QUESTIONS (if applicable):**

Several questions in the screening document may be sensitive to consumers because they relate to consumers’ exposure to overdraft programs. Experiencing overdrafts and paying overdraft fees may be sensitive to consumers because consumers may be embarrassed that the overdraft occurred. These questions are important to include in the screener, however, to ensure that the study participants have experience with overdraft and we don’t take up the time of someone who does not have related experience. It is also important to ask several questions about overdraft experience to ensure we classify participants into the correct consumer segment (moderate or heavy overdrafter). Understanding usage is complicated because consumers may think of their experience in terms of days, individual transactions, or fees incurred. We therefore ask several questions to boost our confidence that we are classifying the respondent correctly. The questions have been designed to ensure they are worded in such a way that does not imply any judgment about the use of overdraft.

The interview protocol also asks about the name of the consumer’s financial institution where the consumer has incurred the greatest number of overdrafts, which is sensitive information for some consumers. This question is asked for two purposes: for identifying the account that the respondent is discussing with the interviewer during the course of the interview to ensure the respondent is thinking about the right account; and to classify consumers’ responses according to the type of institution they bank with. The CFPB has found that overdraft programs can vary widely across banks, and that institution size may be one factor in influencing consumers’ experiences. The CFPB therefore wants the ability to form analytic groups of consumers by institution size to assess whether any patterns in experience emerge. The CFPB will not access the specific institution name associated with each response; instead, Abt Associates will send a list of institutions named in the interviews to the CFPB, the CFPB will identify the institution type category for each, and Abt Associates will attach the institution type category to individual responses as appropriate. Interview transcripts will be scrubbed of the institution name before being provided to CFPB.

**11. BURDEN HOURS:**

Category of Respondent	Number of Respondents	Frequency	Number of Response	Participation Time	Burden (hours)
Screener	2,300	1x	2,300	4 minutes (.067)	154 hours
Moderate overdrafters	50	1x	50	50 minutes (.83)	42 hours
Heavy overdrafters	50	1x	50	50 minutes (.83)	42 hours
<b>Totals:</b>	<b>2,300*</b>	//////////	<b>2,400</b>	//////////	<b>238 hours</b>

\*Those who participate in the study are a subset of those who participate in the screener and, therefore, are not double-counted in the total number of respondents.

**12. FEDERAL COST:** The estimated annual cost to the Federal government is \$250,000.

The total price of the contract under which this work will be completed is \$250,000. The work is scheduled to be completed within less than one year and there will be no ongoing cost.

**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.

**Appendices:**

**Participant screener**

**Interview guide**

**Research and Innovation Support Services for the  
Consumer Financial Protection Bureau: Call 002  
Contract # TPDCFPBPA 130014  
DRAFT #12 12.30.13 FULL STUDY**

[UNLESS OTHERWISE INDICATED, ALL CAPS TEXT SIGNIFIES PROGRAMMING INSTRUCTIONS; SECTION HEADERS ARE ALSO FOR INTERNAL REFERENCE ONLY AND SHOULD NOT BE INCLUDED IN THE PROGRAMMING]

**QUOTAS: (Will monitor involuntary closure rate as the breakdown of 25 may vary and not split exactly according to quotas among moderate and heavy users)**

Overdraft Category	Those With An Involuntary Account Closure	Those Without An Involuntary Account Closure	Total
Moderate Users	10	40	50
Heavy Users	15	35	50
<b>TOTAL</b>	<b>25</b>	<b>75</b>	<b>100</b>

**SCREENER**

**CATI INTRODUCTION**

1. Hello, my name is \_\_\_\_ and I work for Abt SRBI, an independent national research firm. We are working on an important study for the Consumer Financial Protection Bureau, a government agency established to protect consumers and make financial products and services work for Americans. May I please speak with someone 18 years of age or older in the household?

**[IF NECESSARY:]** We're conducting interviews to understand consumers' experiences with overdrafts and overdraft fees. This is a research study and not a sales call of any kind. Your name was not obtained from your bank and will not be shared with your bank. Your name was obtained from a nationwide random sample of telephone numbers. Your participation and all responses are voluntary and will not be linked to you by name.

1. Yes, correct person on the phone **[PROCEED TO 2a]**
2. Referred to new name **[ONCE CORRECT PERSON IS ON THE PHONE, REREAD 1 THEN GO TO 2a];**
3. Referred to new name, but respondent not available **[SKIP TO NEW1a]**

**[IF CORRECT PERSON IS NOT AVAILABLE]**

NEW1a. What is the name of the person I should speak with? **[TEXT BOX]**

NEW1b. What is the best time to call back and speak to him or her? **[TEXT BOX]**

**[SET UP CALLBACK]**

**ONCE REQUESTED PERSON IS ON THE PHONE**

**[IF NECESSARY:]** We are working with the Consumer Financial Protection Bureau, which is the federal agency established to protect consumers and make financial products and services work for Americans.

**[IF NECESSARY:]** We're interested in your experience with overdrafts and overdraft fees.

2a. I only have a few questions right now. If you qualify you will be invited to participate in an in-depth interview with an expert interviewer at a later date at your convenience. You will receive a \$30.00 check for your participation in the in-depth interview. The questions asked during this interview have been approved by the Federal government's Office of Management and Budget under OMB control number 3170-0036. Your participation and all responses are voluntary and will not be linked to you by name. If you do not qualify the information that you provide today will be destroyed. May I proceed and ask you a few questions?

S1) Do you currently have a checking account with a bank or credit union? [ACCEPT ONE RESPONSE] [IF NECESSARY, EXPLAIN: By checking account we mean an account where you have access to check writing but you don't necessarily have to write checks just have access to doing it.]

- 1 Yes [SKIP TO S1b]
- 2 No
- 3 Don't know/no answer

S1a Did you have a checking account with a bank or credit union in the past 12 months? [IF NECESSARY, EXPLAIN: By checking account we mean an account where you have access to check writing but you don't necessarily have to write checks just have access to doing it.]

- 1 Yes
- 2 No [THANK AND TERMINATE]

S1b The Consumer Financial Protection Bureau has found that many consumers are charged overdraft fees by their bank or credit union. This can happen when you attempt to make a payment or withdrawal—whether by debit card, check, online bill payment, or other means—from your checking account and there is not enough money in your account to cover it. Your bank may make this payment or allow this withdrawal and charge you an overdraft fee. Or your bank may refuse to do so and charge a non-sufficient fund fee (or NSF). Did you experience either of these types of fees in the past 12 months?

- 1 Yes
- 2 No [THANK AND TERMINATE]
- 3 Don't know/no answer [THANK AND TERMINATE]

S3) Do you or does anyone in your household work for a bank, another kind of financial institution, an advertising agency, a public relations firm, or a market research firm? [ACCEPT ONE RESPONSE]

- 1 Yes [THANK AND TERMINATE]
- 2 No
- 3 Don't know/no answer]

**IF S3=1 TERMINATE**



S4) What was your age on your last birthday? [RANGE 0 – 97; 97 = 97 YEARS OR OLDER; 99 = REF; ACCEPT ONE RESPONSE]

99 Rather not say

**IF S4=99 ASK S5**

S5) Which of the following categories, which includes your age as of your last birthday?

- 1 Under 18 [TERMINATE]
- 2 18-24
- 3 25-34
- 4 35-44
- 5 45-54
- 6 55-64
- 7 65+
- 8 Don't know/no answer

**OVERDRAFT EXPERIENCE**

**INTRO**

Now we would like to ask you a few questions about your experience with overdrafts and overdraft fees.

S14) Does your bank allow you to overdraft and incur a negative balance? In other words, does your bank let payments and withdrawals go through when you don't have enough money in your account to cover them? [ACCEPT ONE RESPONSE]

- 1 Yes
- 2 No
- 3 No answer/Don't know

S14a) On how many occasions in the past 12 months did you experience one or more payments or withdrawals from your account taking your balance negative or being returned for insufficient funds?

- 1 None
- 2 One occasion
- 3 2-4 occasions
- 4 5-7 occasions
- 5 8-9 occasions
- 6 10 or more occasions
- 7 No answer/Don't know

S15) In total, how many individual purchases or payments did this happen with in the past year? [IF NEEDED, EXPLAIN: For example, it could be an item you bought with a debit card or a payment you made with a check where you did not have enough money available in your bank account to cover the transaction.] Was it...

- 1 1 purchases or payments

- 2 2-3 purchases or payments
- 3 4-5 purchases or payments
- 4 6-7 purchases or payments
- 5 8-9 purchases or payments
- 6 10 or more purchases or payments
- 7 No answer/Don't know

S16) Can you estimate the total number of days on which you had items returned for insufficient funds in the past 12 months?

- 1 1 day or fewer
- 2 2-4 days
- 3 5-6 days
- 4 7-9 days
- 5 10 or more days
- 6 No answer/Don't know

S17) Now let's talk about fees. Your bank or credit union may charge you an overdraft fee or a non-sufficient funds fee for each payment or withdrawal that would bring your account to a negative balance. How much money did you pay in fees during the past 12 months from your checking account? Your best estimate is fine. [LET RESPONDENT GIVE AN ANSWER FIRST, IF SAY THEY 'DON'T REMEMBER' THEN READ RESPONSE CATEGORIES TO THEM]

- 1 Less than \$50
- 2 \$50-99
- 3 \$100-149
- 4 \$150-\$199
- 5 \$200-\$349
- 6 \$350-\$449
- 7 \$450 or more
- 8 No answer/Don't know

S19) In the past 12 months, have you had a checking account closed by the bank or credit union due to overdrafts or a negative balance? Answer 'yes' even if the institution later reopened the account for you, perhaps after you paid an outstanding balance or fee. [ACCEPT ONE RESPONSE]

- 1 Yes
- 2 No
- 3 Don't know/not sure

S19a) Can you estimate the number of days on which you had overdrafts or items returned for insufficient funds in the year before your account was closed by the bank?

- 1 1 day or fewer
- 2 2-4 days
- 3 5-6 days
- 4 7-9 days
- 5 10 or more days
- 6 No answer/Don't know

**[IF RESPONDENT DOES NOT MEET REQUIREMENTS FOR MODERATE OR HEAVY OVERDRAFT USER (SEE BELOW) THANK AND TERMINATE.]**

Those are all the questions I have today. We will not need to contact you any further regarding this study. Thank you for your time.

## **DEMOGRAPHICS**

[DEMOGRAPHICS INTRO SHOW TEXT:] Now there are just a few more questions to make sure we are interviewing people with a range of demographic characteristics...

- D1) Which of the following best describes your current employment? [ACCEPT ONE RESPONSE]
- 1 Employed full-time (40+ hours per week)
  - 2 Employed part-time (< 40 hours per week)
  - 3 Student
  - 4 Military- Active
  - 5 Military - Inactive
  - 6 Unemployed, looking for work
  - 7 Retired
  - 8 Other not working
  - 99 Don't know/Rather not say
- D2) What was the last grade of school that you completed? [ACCEPT ONE RESPONSE]
1. Some high school or less
  2. Graduated high school
  3. Some technical/trade school
  4. Some college/university
  5. Graduated technical/trade school
  6. Graduated college/university
  7. Masters degree
  8. MBA
  9. Law Degree
  10. Ph.D
  11. Some other post graduate degree
  - 99 Don't know/Rather not say
- D3) Are you Spanish, Hispanic or Latino? READ IF NECESSARY: For example, Mexican, Mexican American, Chicano, Puerto Rican, Cuban, or another Spanish, Hispanic, or Latino group? [ACCEPT ONE RESPONSE]
- 1 Yes
  - 2 No
  - 99 Don't know/Rather not say
- D4) I'm going to read a list of racial categories. Please select one or more to describe your race. Are you White, Black or African American, American Indian or Alaska Native, Asian, Native Hawaiian or Other Pacific Islander? [ACCEPT MULTIPLE RESPONSES]
- 1 Black or African American
  - 2 White
  - 3 Asian
  - 4 American Indian or Alaska Native
  - 5 Native Hawaiian or Other Pacific Islander

- 6 Other
- 99 Don't know/Rather not say

D6) Which category best approximates your total household income before taxes last year? [ACCEPT ONE RESPONSE]

- 1 Less than \$25,000
- 2 Between \$25,000 and \$39,999
- 3 Between \$40,000 and \$54,999
- 4 Between \$55,000 and \$74,999
- 5 Between \$75,000 and \$99,999
- 6 Between \$100,000 and \$124,999
- 7 Between \$125,000 and \$149,999
- 8 \$150,000 or more
- 99 Don't know/Rather not say

RECORD GENDER

- 1 Male
- 2 Female

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**Thank you, you have qualified to participate in the rest of our research study. We would like to set up an interview with you. This interview will take about 45 minutes and you will receive \$30.00 for your participation. You may choose not to answer questions or stop the interview at any time.**

**During the interview we will ask for your permission to record the interview to supplement our interview notes. Only the study team, including Abt Associates and the transcription company will have access to the recording and will follow strict rules to protect the information you provide. Your name and other potentially identifying information will be removed from any written transcripts and none our reports will identify anyone by name. Your bank will not receive your name or any information collected through the study. The Consumer Financial Protection Bureau will receive the transcripts only after all direct identifying information has been removed. As with all data collection, there is a very small chance that someone will see your personal information without permission. The study team has many procedures in place to protect the privacy of your information, so we do not think this will happen. However, if it does, all procedures will be followed to correct the situation.**

**[IF NECESSARY: For questions about the study, please call the study number at 410-382-4837 (toll call). For questions about your rights as participants in this study, please call Abt's Institutional Review Board Administrator, Katie Speanburg at 877-520-6835 (toll-free).]**

**Would you be willing to complete an interview?**

- 1. Yes [CONTINUE TO INT1]
- 2. No [TERMINATE, RECORD AS "SCREENER COMPLETE - REFUSED SURVEY"]

[IF NECESSARY: Your participation is important to the mission of the Consumer Financial Protection Bureau, or CFPB. CFPB wants to understand how consumers view overdrafts and

overdraft fees. The information collected from you and other consumers will assist the CFPB in making consumer financial products and services work for consumers like you. The CFPB wants to ensure that that consumers like you get the information they need to make the financial decisions they believe are best for themselves and their families.]

INT1. Is now a good time for you?

1. Yes **[CONTINUE TO INT1B]**
2. No **[CONTINUE TO INT 2]**

INT1B. Before you do the interview, I will need some contact information from you. Rest assured this information will only be used for the appointment and for mailing you the \$30.00 check for your voluntary participation. It will not be associated with your interview answers will only be used conduct the interview and provide compensation. The Privacy Act Statement is available upon request by sending an email to CFPB\_Overdraft\_Study@cfpb.gov. What is your first and last name?

**[IF NECESSARY** Please be assured that your contact information will only be used to set up the appointment and call you back for the interview. It will not be used for any other purpose. **[DO NOT READ; SINGLE PUNCH]**

1. Name **[SPECIFY] [SKIP TO INT1C]**
2. DK/Refused **[TERMINATE, RECORD AS “SCREENER COMPLETE-REFUSED**

**INTERVIEWER WILL RECORD NAME IN CATI AND ON PAPER**

INT1C. I am going to ask one of our interviewers to call you right back to do the interview. What is the best phone number to call you at?

**INTERVIEWER WILL ENTER PHONE NUMBERS IN CATI AND ON PAPER**

phone number: \_\_\_\_\_  
alternate phone number: \_\_\_\_\_

INT1D. Lastly what is the mailing address you would like us to use to send your \$30.00 check for participating?

**Mailing address:**

Street  
Apt # or P.O. Box  
City  
State  
Zip code

**INTERVIEWER WILL ENTER ADDRESS IN CATI**

**[ASK IF INT1=2]**

INT2. We can schedule the interview at a time that is convenient for you. In order to schedule the interview, I will need some contact information from you. Rest assured this information will only be used for the appointment and for mailing you the \$30.00 check for your voluntary participation. It will not be associated with your interview answers will only be used conduct the interview and provide compensation. The Privacy Act Statement is available upon request by sending an email to CFPB\_Overdraft\_Study@cfpb.gov. What is your first and last name?

**[IF NECESSARY** Please be assured that your contact information will only be used to set up the appointment and call you back for the interview. It will not be used for any other purpose. **[DO NOT READ; SINGLE PUNCH]**

1. Name **[SPECIFY] [SKIP TO INT2B]**
2. DK/Refused **[TERMINATE, RECORD AS “SCREENER COMPLETE-REFUSED**

INT2B. Let’s find a good day and time for your interview. I have the following dates available: (INTERVIEWER WILL READ 1<sup>ST</sup> DATE FROM PAPER AND IF THAT DOESN’T WORK REACH THE NEXT DATE AND SO ON) We will call to confirm 24 hours in advance..

**INTERVIEWER WILL ENTER DATE IN CATI AND ON PAPER**

INT2C. Now what is the best phone number to call you at for your scheduled interview on (READ IN DAY /TIME FOR CHOICE 1)?

**INTERVIEWER WILL ENTER PHONE NUMBERS IN CATI AND ON PAPER**

phone number: \_\_\_\_\_  
alternate phone number: \_\_\_\_\_

INT2D. Lastly what is the mailing address you would like us to use to send your \$30.00 check for participating?

**Mailing address:**

Street  
Apt # or P.O. Box  
City  
State  
Zip code

**INTERVIEWER WILL ENTER ADDRESS IN CATI**

Just for your information, if you have caller ID the interviewer will be calling from a 617 or 410 area code.

Those are all the questions I have today. Thank you for your time today and for agreeing to participate in the in depth interview with our expert interviewer on (READ DAYTIME FROM PAPER).

**[TERMINATE INTERVIEW AND RECORD AS “SCREENER COMPLETE – CONTACT INFORMATION (NAME, DAYS/TIMES, PHONE, MAILING ADDRESS COLLECTED.”]**

## QUOTA DEFINITIONS FOR 'MODERATE' AND 'HEAVY USERS'

If respondent answers (S14a = 3 OR S15= 1,2,3,or 4 OR S16 = 2 or 3 OR S19a = 2 or 3) AND (S17 = 2, 3, 4, or 8), quota as moderate user.

If respondent answers ANY of the 4 questions below like a heavy user (S14a =4,5 or 6 OR S15= 5 OR S16 = 4 or 5 OR S17 = 5, 6, 7, or 8 OR S19a = 4 or 5), quota as a heavy user instead of moderate user.

- (S16= 2 or 3) Experienced 2-6 days with at least one overdraft or returned item in the past 12 months
- (S17 = 2,3 or 4) Was charged at least \$50 but less than \$200 in overdraft or returned item fees
- (S15= 1,2,3, or 4) Had at least 2 but less than 10 items that were paid into overdraft or returned NSF (but not necessarily charged fees on each one)
- (S14a = 3) Had at least 2 but less than 5 occasions with a negative balance (an occasion can include multiple occurrences, *i.e.*, multiple days of overdraft or NSF items)
- (S19a= 2 or 3) Experienced 2-6 days with at least one overdraft or returned item in the 12 months prior to the account closure

If respondent answers S14a =4,5 or 6 OR S15=5 OR S16 = 4 or 5 OR S19a = 4 or 5 AND S17 = 5, 6, 7, or 8, quota as heavy user.

- (S16= 4 or 5) Experienced 7 or more days with at least one overdraft or returned item in the past 12 months
- (S17 = 5, 6, or 7) Was charged more than \$200 in overdraft or returned item fees
- (S15 = 5) Had 10 or more items that were paid into overdraft or returned NSF (but not necessarily charged for each one)
- (S14a = 4,5, or 6) Had 5 or more occasions with a negative balance (an occasion can include multiple occurrences, *i.e.*, multiple days of overdraft or NSF items)
- (S19a= 4 or 5) Experienced 7 or more days with at least one overdraft or returned item in the 12 months prior to the account closure

# Interview Guide, REVISED (12/30/13)

## Research and Innovation Support Services for the Consumer Financial Protection Bureau: Call 002, Contract # TPDCFPBPA 130014

### Voicemail Script (if person not available):

Hello, this is (NAME) calling about the Consumer Finance study. I am sorry we missed you. We would still very much like to hear from you. Please call us at **866-780-8528** to re-schedule.

### Introduction

Hello, my name is (NAME) and I am calling from a company called Abt Associates. You spoke with one of my colleagues recently and agreed to a telephone interview about your experiences with certain banking programs and fees. Is this still a good time? The interview will last about 45 minutes and we will provide a \$30 payment for your time. [IF NOT, RESCHEDULE. IF SO, PROCEED.]

Thank you for your time today. Before we start, the next step is for me to provide you with some information about the interview. Please stop me to ask questions at any time.

As you know, we are working on a research project sponsored by the Consumer Financial Protection Bureau. This is a new federal agency with the mission of protecting people using bank accounts and other financial services. This study uses phone interviews with consumers who have had overdraft fees in the past year. We want to hear from you about your experiences with overdrafts at your bank or credit union. What you have to say is very important. The information will be used to help the Consumer Financial Protection Bureau learn how they can make sure that banking is fair and transparent for customers like you in the future.

If you are willing, I would like to record our phone call today so that I can listen carefully to your responses rather than just taking notes. The phone call will be transcribed, but, your name will be removed from any written transcripts. The Consumer Financial Protection Bureau will receive the transcripts only after all direct identifying information has been removed. None of our reports will identify anyone by name and we will not share your name with anyone outside Abt Associates.

Would you be willing to have the call recorded?

[IF YES] Thank you. I am going to turn on the recorder now. [TURN ON THE RECORDER]

[IF NO] That's no problem.

I want to remind you that your participation in this interview is voluntary and you do not have to answer any questions you do not want to answer. You can end the interview at any time. We will send you a check for \$30 as a token of our appreciation for your time. The check will be mailed in about 4 weeks. The questions asked during this interview have been approved by the Federal government's Office of Management and Budget under OMB control number 3170-0036. A Privacy Act Statement is available upon request by sending an email to CFPB\_Overdraft\_Study@cfpb.gov.



## Identification of Primary Financial Institution and Primary Account

Great, let's get started. As you probably know, when money is taken out of your account making your balance go below zero it's called an overdraft. Some banks allow you to overdraw your account, which means the bank will allow the payment or purchase to go through but will probably charge you a fee. Or, the bank may not allow the payment or purchase to go through and may also (in some cases) charge a non-sufficient funds fee, often called an NSF fee.

You mentioned when we first contacted you that there have been some times in the past year when you paid an overdraft fee or had a payment refused or returned for non-sufficient funds. We want to focus in this interview on your experiences with overdraft fees and non-sufficient funds fees.

1. I'd like you to think about the account where you have paid the most overdraft fees in the past 12 months. This might be an account that you don't currently use.
  - a. Can you tell me which bank or credit union that account is with?
  - b. Approximately when did you first open the account?
  - c. Do you still have this account, or is it closed?
  - d. [IF OPEN] So you have had the account for about (X years/months)?
  - e. [IF CLOSED] When was the account closed?
  - f. [IF CLOSED] So you had the account for about (X years/months)?
  - g. Do you (did you) share the account with anyone else—a joint account—or is it a single account in your name only?

We are going to focus the rest of the interview on this account. We'll call it your (ACCOUNT NAME) account.

[INTERVIEWER NOTE: This is called the primary account in the interview guide but use the respondent's language for referring to this account, e.g., 'your Bank of America account.' The bank or credit union that holds the primary account is the 'primary institution.']

2. Other than your (PRIMARY ACCOUNT), have you had any other personal checking accounts in the past 12 months?

[IF NEEDED: By checking account I mean an account that you use to make teller or ATM withdrawals; make debit card, check, or other types of payments; make or receive deposits, and in general manage your spending money. We are concerned with personal checking accounts only, not business accounts or savings accounts or investment accounts.]

- a. [IF YES] How many accounts, not including (PRIMARY ACCOUNT)?
- b. Are these accounts still open, or are they closed?
- c. What do you use (did you use) these accounts for?

3. Thinking back to when you first opened your (PRIMARY ACCOUNT), did you consider more than one bank or credit union?
4. [IF ONLY CONSIDERED ONE BANK] Do you remember why you picked that bank?  
  
[PROBES: Already customer of bank; Family/friends recommendation; Advertisement; Convenient location]
5. [IF CONSIDERED MORE THAN ONE BANK] How many did you consider?
  - a. What were you comparing between the banks?  
  
[PROBES: Branch location; ATM access; Interest rates; Account maintenance fees; Overdraft and non-sufficient funds fees; other fees]
  - b. Why did you choose [PRIMARY BANK]?

### **Use of Account Management Programs**

Now I would like to get a better sense of the way you use/used your (PRIMARY ACCOUNT).

[INTERVIEWER NOTE: The rest of the interview questions are written in the present but need to be in the past tense if the account is no longer open.]

6. Please tell me about how you use this account.
  - a. Do you have a debit card on this account?
  - b. Do you make ATM withdrawals from this account?
  - c. Do you use or have set up automatic payments for bills on this account? [IF RESPONDENT IS CONFUSED: This could either be through your bank or credit union's online or mobile bill pay service, or through a biller such as a utility company, auto lender, or mortgage company.]
  - d. Do you write checks from this account?
  - e. Do you pay bills over the phone from this account? [IF YES] When paying over the phone, do you give your bank account number or the number on the front of your debit card?

7. Tell me about when you check your balance on the account. Are you someone who checks your balance every day or multiple times a day? Regularly every week or every month? When you use the ATM? Just when you think a payment is due or you have some money coming in? Every now and then? It depends?

a. What is it that causes you to check your balance?

[PROBES: Payday; prior to making a large purchase; when you think you have a low balance; after making a deposit; when you take out money from the ATM; when checking statements come in the mail]

8. How do you check your balance?

[PROBES: Bank website; mobile app; alert emails, texts, voice mails from the bank; ATM; calling the bank; visiting the bank in person; bank statements; balancing checkbook; mental math/guessing]

a. What do you like about (LIST METHODS USED)?

9. When thinking about how often you monitor your account, do you do it more often, less often, or the same as you did a year ago? If not the same, what has changed and why?

### **Understanding of Overdraft Programs**

Now I'd like to ask a few questions about what happens when you make certain types of payments and transactions with your (PRIMARY ACCOUNT).

10. [IF RESPONDENT USES CHECKS] Please describe for me what happens if someone deposits a check that you wrote to them and there's not enough money in your account to cover it.

a. Will your bank let the check go through? Under what circumstances?

b. Will the bank charge you a fee for letting the check go through? If so, how much do they charge?

c. Are there times when you are not charged a fee? When?

[PROBES: size of transaction; size of negative balance; number of other overdrafting payments that day; whether you make a deposit later that day]

11. [IF RESPONDENT USES ELECTRONIC PAYMENTS OR BILL PAY] What about when an electronic payment or bill pay is scheduled and there's not enough money in the account.
  - a. Will your bank let the payment go through? Under what circumstances?
  - b. Will the bank charge you a fee for letting the payment go through? If so, how much do they charge?
  - c. Are there times when you are not charged a fee? When?  
[PROBES: size of transaction; size of negative balance; number of other overdrafting payments that day; whether you make a deposit later that day]
  
12. [IF RESPONDENT PAYS BILLS BY PHONE] What about when you try to pay a bill by phone and there's not enough money in the account.
  - a. Will your bank let the payment go through? Under what circumstances?
  - b. Will the bank ever charge you a fee for letting the payment go through? If so, how much do they charge?
  - c. Are there times when you are not charged a fee? When?  
[PROBES: size of transaction; size of negative balance; number of other overdrafting payments that day; whether you make a deposit later that day]
  
13. [IF RESPONDENT USES A DEBIT CARD] Now please describe for me what happens if you use your debit card at a store and there's not enough money in your account to cover the purchase.
  - a. Will your bank approve or decline the purchase? Under what circumstances?
  - b. Will the bank ever charge you a fee for approving the purchase? If so, how much do they charge?
  - c. Are there times when you are not charged a fee? When?
  - d. [PROBES: size of transaction; size of negative balance; number of other overdrafting payments that day; whether you make a deposit later that day]
  
14. [IF RESPONDENT USES ATM] Now please describe for me what happens if you try to take money out using an ATM and there's not enough money in your account to cover the withdrawal.
  - a. Will your bank let you withdraw the money? Under what circumstances?
  - b. Will the bank ever charge you a fee for withdrawing the money, other than a standard ATM fee? If so, how much do they charge?
  - c. Are there times when you are not charged a fee? When?
  - d. [PROBES: size of transaction; size of negative balance; number of other overdrafting payments that day; whether you make a deposit later that day]

15. Imagine that one of your friends or family members asked you about your experience with overdrafts at (PRIMARY INSTITUTION). What would you tell them?

[IF NOT COVERED IN RESPONDENT'S ANSWER, ASK:]

- a. How would you describe the benefits of overdraft?
- b. How would you describe the risks of overdraft?
- c. How would you describe the costs of overdraft?

16. Based on your experience with overdraft at (PRIMARY INSTITUTION), would you recommend your bank to a friend or family member who is looking for a checking account?

17. At the time you opened the account, did you expect you would have some overdrafts?

- a. [IF YES] Have you experienced roughly the number of overdrafts you expected, or have you experienced more or fewer than you expected when you opened the account?

18. Many banks and credit unions offer a service where you can link your checking account to a savings account, a credit card, or a line of credit so that funds are automatically transferred to cover payments when the checking account balance is too low to cover them. Banks and credit unions generally charge a fee for this service, which is lower than the overdraft or NSF fee. Does your bank allow you to link your checking account to a savings account, credit card, or line of credit to avoid overdraft and NSF fees?

- a. Would you consider linking your checking account to another account? Why or why not?
- b. Would you consider linking your checking account to a credit card or line of credit? Why or why not?

### **Most Recent Overdraft Fee Experience**

19. If you found yourself tomorrow in a position where you needed or wanted to make a purchase or payment but did not have enough money in your account to cover it, what would you do?

[PROBES: Use overdraft; use credit card; draw money from a savings account; use other lines of credit; payday loans (online or at a local outlet); rely on family or friends; pawn shop]

- a. Tell me about why you would choose this/these method(s)? Does it depend on the type of purchase it is? [PROBE for everyday purchases or 'needs' versus one-offs or 'wants']
- b. What is better or worse about using this method instead of others, like (drawing money from a savings account) or (getting a payday loan)? [USE EXAMPLES NOT SELECTED]
- c. [IF OVERDRAFT SELECTED] What would you do if overdraft wasn't an option?

20. Now I would like you to think back and describe, in as much detail as possible, **the transaction that led to your last overdraft fee**. This would have happened at a time when the bank allowed a purchase or payment to go through when there weren't enough funds in your account to cover it. [IF RESPONDENT CAN'T RECALL THE LAST TIME, ASK ABOUT ANY TIME THEY CAN REMEMBER IN THE PAST YEAR.]

Thinking about the transaction that led to your last overdraft fee...

- a. What were you paying for or buying?
- b. How did you pay for your purchase or bill (debit card, check, electronic payment, ATM withdrawal, etc.)?
- c. Did you know that your balance was not big enough to cover this purchase?

[PROBE FOR: Did you attempt to pay for something thinking you definitely had enough to cover it and then did not? Did you attempt to pay for something thinking you might not have enough and then did not? Did you attempt to pay for something knowing you did not have enough to cover it? Were you expecting that funds from a deposit you had made or planned to make would be in your account in time to cover the transaction?]

- d. Were you aware at the time of the transaction that you would be charged an overdraft fee? [IF NO] How did you learn that you were charged the fee?
- e. How much was the fee?
- f. Were you surprised by the amount of the fee? If so, did you try to contact the bank about the fee? What happened?
- g. Was the transaction still worth it, even with the fee? Explain.

21. [IF Q19 CONCERNS A TIME THE RESPONDENT WAS AWARE OF THE FEE.] Can you think of a time when you made a purchase or payment and did not realize you would get an overdraft fee until after you made the purchase or payment? [IF SO] Can you tell me about...

- a. What were you buying?
- b. Did you know that you did not have enough money in your account to cover this purchase?
- c. How did you pay for your purchase (debit, check, automatic payments, online transaction, etc.)?
- d. When did you find out that you had overdrafted?
- e. How did you find out that you had overdrafted?  
[PROBES: Point of sale alert from your bank; Bank communication; Overdraft notice sent through the mail; Checked balance]
- f. What did you do when you learned about the fee? Did you contact your bank?
- g. [IF CONTACTED THE BANK] Did the bank waive any fees? What did they say?

22. Thinking about the past year, which of the following best describes you:

- i. I usually know my balance isn't going to cover a purchase or payment, but I decide to go ahead and pay the fee.
- ii. I usually think I have enough money in my account to cover a payment or purchase and am surprised when I am charged an overdraft fee.
- iii. It's a mix – I sometimes know I will be charged a fee and do it anyway and other times I am surprised.

23. [IF RESPONDENT SOMETIMES THINKS OR KNOWS HE/SHE WILL INCUR A FEE] When you think or know you don't have enough in your account to cover a purchase or payment, what do you consider in deciding whether to go ahead with it?

[PROBES: Size of purchase; type or purpose of purchase; fee amount; whether I can afford the fee – other savings, next paycheck, budget, etc...; occasion or location of purchase –public vs. private place, dinner with friends; time of year; lack of better alternatives]

24. Was there ever a time when you chose not to buy something or postponed paying a bill because you knew there would be an overdraft fee? (IF YES) Describe the circumstance and what you chose to do.

25. Have you had an experience in the past year where you tried to make a purchase with your debit card or withdraw money from the ATM and the transaction wouldn't go through or was declined?

- a. [IF YES] Was this with (PRIMARY ACCOUNT)?
- b. What were you trying to buy when that happened?
- c. Do you know why it was declined? Did it have to do with not enough money in your account?
- d. At that time, how did you feel? Did you want the sale to go through, even if you would be charged a fee? Were you happy that it did not go through and take your account balance negative? Did you have mixed feelings?

26. Thinking back over the past year, were there times when you were glad a purchase or payment went through, even though you were charged an overdraft fee? Tell me about those times.

- a. Were there times when you would have preferred if the purchase or payment was denied instead and did not take your account negative or further negative? Tell me about those times.
- b. Which situation is most common for you? [TRY TO PROBE FOR RELATIVE PROPORTIONS.]

27. At many banks and credit unions, overdraft fees are around \$35.
- Over the past year, do you think you would have overdrafted equally as often, less often, or more often if the fee were twice as high, say (\$70)? Why?
  - Would you have overdrafted equally as often, less often, or more often if the fee was half as much, say (\$17)?
28. Over the past year, has the number of overdraft fees you've paid changed? Are you paying a similar number of overdraft fees as you did a year ago, or more, or less?
- [IF CHANGES IN PAST YEAR] Can you tell me what has changed and why?[PROBES: Economic issues; employment; major purchases; unexpected bills/payments; learning from prior experiences; using account differently (changed how you make deposits, withdraw money, or make payments)]
  - Do you expect to pay a similar number of overdraft fees in the next year? If so, do you expect more or fewer, and why? [PROBE OR LISTEN FOR WHETHER RESPONDENT APPEARS COMFORTABLE OR SATISFIED WITH HIS/HER OVERDRAFT USE.]

### Understanding of Options Related to Opting In

In 2010, the government made new rules related to ATM withdrawals and debit card purchases. Under the new rules, your bank or credit union needs your permission to cover any ATM withdrawals or debit card purchases that would take your account balance below or further below \$0 and cause an overdraft fee. Most consumers do this when they open their account, but you could have told your bank or credit union at any time, and some banks never ask you. You are not opted in unless you tell your bank that you want to be opted in. In most cases, if you do not opt in for this overdraft coverage, the bank or credit union will decline your purchase or deny the ATM withdrawal and you wouldn't be charged an overdraft fee.

29. [IF PRIMARY ACCOUNT OPENED BEFORE JULY 2010] Do you remember your bank or credit union asking whether or not you wanted it to cover these overdrafts?

[IF RESPONDENT IS CONFUSED: This may have happened around 3 years ago, or around August 2010.]

- [IF YES] Do you remember how you were asked about your preference? [PROBES: letter, information online, brochure, email, at ATM when making a withdrawal, other]
- Do you remember any type of marketing or sales explanations you might have received related to this, or talking about this option with any bank representatives? If so, describe.



30. [IF ACCOUNT OPENED IN OR AFTER JULY 2010] At the time you opened your account, do you remember your bank or credit union asking whether or not you wanted it to cover these overdrafts?
- a. [IF YES] Do you remember how you were asked about your preference? [PROBES: letter, information online, brochure, email, other]
  - b. Do you remember any type of marketing or sales conversations you might have had with people who work at the bank related to this? If so, describe.
31. Do you know whether you are currently opted in to have overdrafts covered for a fee on transactions at the ATM or using your debit card?
- a. [IF YES]
  - b. What did you consider when deciding to opt in or not?
32. [IF RESPONDENT IS OPTED IN (AS INDICATED BY THEIR DESCRIPTION OF WHAT HAPPENS WHEN THEY USE AN ATM OR DEBIT CARD.)] Are you happy with being able to overdraft at the ATM or when using your debit card, or is it something you might want to change?
- a. [IF INTERESTED IN CHANGING] Do you know how you'd go about changing it? What are the reasons you have not changed yet?
  - b. Based on your experience with being able to overdraft at the ATM or when using your debit card, would it be something you'd recommend to a friend or family member? Why or why not?
33. Have you had any different experiences with overdrafts at **other banks or credit unions** other than (PRIMARY INSTITUTION)? Here I am not just talking about with ATM withdrawals or debit card payments, but any type of overdraft. [PROBE for differences such as paying less or more in fees.]
- a. [IF YES] What was different about that experience?

[PROBE FOR: If the consumer used that account differently (e.g., "I had more money coming in at that time") or if the bank had different policies (e.g., lower fee amounts)]

## Experience of Account Closures

**This is the last section of the interview – we are almost done.**

34. Have any of the **checking accounts** that you use for **personal finance** been closed in the past 12 months? [IF NO, GO TO INTERVIEW CLOSE.]

35. Was it (were any of these) the (PRIMARY ACCOUNT) that we have been talking about? [IF NEEDED: That is, the account where you paid the most overdraft fees.]
36. Did you close the account(s) voluntarily or did the bank close it/them?
37. [IF RESPONDENT CLOSED THE ACCOUNT VOLUNTARILY] Can you tell me a little about why you decided to close your account(s)? Did you formally settle the account or did you just stop using it? [IF CLOSURE IS CONFIRMED VOLUNTARY, GO TO INTERVIEW CLOSE.]
38. [IF BANK CLOSED THE ACCOUNT] Can you describe the events that led to the account being closed?
- How were you informed that it would be closed?
  - How many times were you told it would be closed before it was actually closed?
  - How much did you owe the bank or credit union for that account?
  - Have you paid it off?
    - If yes, how long did it take to pay it off?
    - If no, what has prevented you from paying it off?
39. At the time the account was closed, did you have access to another account that you could use for making purchases and payments?
40. [IF DID NOT HAVE ACCESS TO ANOTHER ACCOUNT.] Did you try to open an account at the same institution or somewhere else? Were you able to?
- [IF DID NOT TRY TO OPEN ANOTHER ACCOUNT] Is this because you are not interested in having another account, or some other reason? [PROBES: NOT ABLE TO OPEN AN ACCOUNT; FEES WOULD BE TOO HIGH]
  - [IF TRIED AND NOT ABLE TO OPEN AN ACCOUNT.] Do you know why you were not able to open the account?
41. [IF DON'T HAVE ACCESS TO ANOTHER CHECKING ACCOUNT] Since your account was closed, how do you pay bills and make other types of payments?  
[PROBES: Cash; credit card; prepaid/stored value card; money order; check cashers; other accounts; use family accounts; money transfers]
42. [IF DON'T HAVE ACCESS TO ANOTHER CHECKING ACCOUNT] Since your account was closed, what would do you do if you needed to make a payment but didn't have enough money?  
[PROBES: Credit card; prepaid card with a line of credit; draw money from a savings account; use other lines of credit; payday loans (online or at a local outlet) rely on family]

43. Other than what we have talked about, have there been any other impacts of having your account closed? If so, what?

[PROBES: Impact on credit score because the unpaid balance was reported to a credit bureau; entry into database (e.g. ChexSystems or Early Warning); inability to open another checking account; inconvenience and cost of alternatives]

## **CLOSING**

Thank you so much for participating in this interview. The information you have provided will be very useful in helping the Consumer Financial Protection Bureau to understand consumers' experiences with overdraft programs.

Before we end the interview, do you have any other comments or thoughts about overdraft programs that you would like to share with me?

I am going to turn off the recorder now. [INTERVIEWER TURN OFF AUDIO RECORDING.]

I have your address as [READ STREET ADDRESS]. Is that still the best address to send the check to?  
Thanks very much for your time.