

## Credit Matters Survey Administrator Scripts

### Introduction

“Hi there, we are conducting brief 10-minute surveys with St. Louis Community Credit Union members. Everyone who participates gets a \$5 gift card. At the end of the survey, we’ll talk to you briefly about a product the Credit Union offers to help people build or repair their credit. Do you have a couple minutes to learn more about participating?”

YES → *CONTINUE*

NO → *Are you sure? The survey really only does take about ten minutes, and you will receive a gift card. To clarify, this isn’t about a credit card product offer; we’ll just be talking to you about a creditbuilding product the Credit Union offers and there is no obligation to take the product.*

Great – and, just to confirm, you are a St. Louis Community Credit Union (not a member of a different credit union that can use this credit union’s branches)?

YES → *CONTINUE*

NO → *OK -- Unfortunately, this survey is only for people who are St. Louis Community Credit Union members. Thank you for your time.*

Great, and a final confirmation: you are indeed interested in improving your credit?

YES → *OK, great, please follow me to a private space where we can walk through a consent form to ensure that you understand exactly what your participation entails. This will just take a couple of minutes.*

NO → *OK -- This survey is only for people who are Credit Union members interested in improving their credit. Thank you for your time.*

### Consent form

Ok, now I am going to walk you through a consent form and then ask verbally if you confirm your willingness to participate.

→ Read consent form

Do you consent to participate?

YES → *OK, great, let’s get started with the survey. Again, this will take about ten minutes.*

NO → *OK – Thank you for your time. Can I ask why you are choosing now not to participate? **(If they ask about gift card: Only those who participate in the survey itself get a gift card.)***

### **Input Contact Information into Computer**

\*Input Surveyor ID and Branch Number.

*OK, first I just need to check on your membership status, and whether you've already taken the survey.*

**\*Deliver survey\***

### **Transition from survey to product offer**

*Thank you so much for participating in the survey. I'd now like to quickly describe to you the product I mentioned earlier, and you can tell me if you're interested or not.*

### **Script for participants about the product**

"SLCCU has developed its Credit Matters Loan as an alternative loan to help people build or repair their credit. With this loan, the Credit Union places \$600 into a restricted savings account. As you make your monthly payment, which is approximately \$54, you get \$50 back in your savings account. Your successful payment history will be reported to the credit bureaus, which can positively impact your credit score and help you get future credit at better terms. The loan starts reporting immediately to credit bureaus after that first monthly payment. The way to build credit is to make timely and complete payments on debt, so this will show up on your credit report as a positive mark. Additionally, if you don't touch the money accumulating in your savings, you will have \$600 saved up at the end of the loan term. Everyone qualifies for this loan. Is this a product you would be interested in?"

YES → *Great. Let me just note down that you are interested.*

MAYBE → *OK. Let me just note down that you may be interested.*

NO → *OK, I want to remind you that this is not like a traditional loan; when you make monthly payments, nearly that amount will be deposited back into your account almost immediately. Even still, these payments are reported to the credit bureaus, so it can help boost your credit score. I just want to check one more time – are you interested in this product?*

YES, I actually am interested → *Great. Let me just note down that you are interested.*

MAYBE. → *OK. Let me just note down that you may be interested.*

NO, I'm still not interested → *If you don't mind me asking, why do you feel that this product is not a good fit for you? OK, let me just note down that you are not interested.*

**YES' s/MAYBE' s (interested, or may be interested in the loan):**

**1. Randomization indicates encouraged to open loan, encouraged to call BALANCE:**

**IF YES – READY TO OPEN NOW:** *Great, so if you're ready to open the loan right now, let's go find a Member Service Representative who can help you get set up quickly and easily.*

**IF MAYBE/WANTED TO WAIT:** *Great, so we will have a representative from Outbound Sales call you to follow up on the Credit Matters Loan. They can even help you start to open the loan on the spot.*

*And since you are interested in improving your credit, we also want to recommend to you a phone counseling service that is offered to SLCCU members. If you call BALANCE (information on this flier), and tell them that you are part of the Credit Matters study, they will offer you Credit Matters counseling over the phone. This counseling covers the core concepts of credit usage, such as what credit is, how to get started with credit, how to use credit to your advantage, how to delete your debt, and consumer rights and responsibilities. It takes about 45 minutes, and we really recommend it as a supplement to the Credit Matters Loan. Any questions on BALANCE's Credit Matters session?*

*And, of course, let me give you your gift card. Thank you again for participating.*

**IF YES – READY TO OPEN NOW:** *Let's head over to the Member Service Representative together. First, we need to sign you up to see a Member Service Rep. I'll also let them know you're here, and then it only takes about ten minutes to sign up for the loan.*

**If Respondent doesn't want to wait for MSR:** *OK, I understand your time is valuable. We can also get you started on a quick and easy online application at the computer kiosk over here, and then you would just need to sign next time you're in the branch. Would you like to do that? (\*If yes, walk them to computer kiosk. If no, indicate to them "OK, we will have someone from Outbound Sales follow up with you. They can even start to help you open the loan on the spot.").*

*Thank you again for your time.*

**2. Randomization indicates encouraged to open loan, not encouraged to call BALANCE:**

**IF YES – READY TO OPEN NOW:** *Great, so if you're ready to open the loan right now, let's go find a Member Service Representative who can help set you up quickly and easily.*

**IF MAYBE/WANTED TO WAIT:** *Great, so we will have a representative from Outbound Sales call you to follow up on the Credit Matters Loan. They can even help you start to open the loan on the spot.*

*But first, let me give you your gift card. Thank you again for participating.*

**IF YES – READY TO OPEN NOW:** *Let's head over to the Member Service Representative together. First, we need to sign you up to see a Member Service Rep. I'll also let them know you're here, and then it only takes about ten minutes to sign up for the loan. (\*Walk participant to Member Service Representative sign-up).*

**If Respondent doesn't want to wait for MSR:** *OK, I understand your time is valuable. We can also get you started on a quick and easy online application at the computer kiosk over here, and then you would just need to sign next time you're in the branch. Would you like to do that? (\*If yes, walk them to computer kiosk. If no, indicate to them "OK, we will have someone from Outbound Sales follow up with you. They can even start to help you open the loan on the spot.").*

*Thank you again for your time.*

**3. Randomization indicates not encouraged to open loan, encouraged to call BALANCE:**

**IF YES – READY TO OPEN NOW:** *OK, so there are a few more steps to take before opening the loan.*

**IF MAYBE/WANTED TO WAIT:** *OK, so if you are ultimately interested in opening the loan, there are just a few more steps to take before doing so. You will have to log on to the Credit Union's online financial education platform called EverFi and complete the five online lessons. Please take*

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*this flier that explains how to log on. When you have completed these steps you can come back to open the loan with a Member Service Representative.*

*And since you are interested in improving your credit, we also want to recommend to you a phone counseling service that is offered to SLCCU members. If you call BALANCE (information on this flier), and tell them that you are part of the Credit Matters study, they will offer you Credit Matters counseling over the phone. This counseling covers the core concepts of credit usage, such as what credit is, how to get started with credit, how to use credit to your advantage, how to delete your debt, and consumer rights and responsibilities. It takes about 45 minutes, and we really recommend it as for members interested in building their credit. Any questions on BALANCE's Credit Matters session?*

*And, of course, let me give you your gift card. Thank you again for participating.*

#### **4. Randomization indicates not encouraged to open loan, not encouraged to call BALANCE:**

**IF YES – READY TO OPEN NOW:** *OK, so there are a few more steps to take before opening the loan.*

**IF MAYBE/WANTED TO WAIT:** *OK, so if you are ultimately interested in opening the loan, there are just a few more steps to take before doing so.*

*You will have to log on to the Credit Union's online financial education platform called EverFi and complete the five online lessons. Please take this flier that explains how to log on. When you have completed these steps you can come back to open the loan with a Member Service Representative.*

*And, of course, let me give you your gift card. Thank you again for participating.*

#### **NO's (Not interested in loan):**

##### **1. Randomization indicates encouraged to call BALANCE:**

*OK -- since you are interested in improving your credit, we do want to recommend to you a phone counseling service that is offered to SLCCU members. If you call BALANCE (information on this flier), and tell them*

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*that you are part of the Credit Matters study, they will offer you Credit Matters counseling over the phone. This counseling covers the core concepts of credit usage, such as what credit is, how to get started with credit, how to use credit to your advantage, how to delete your debt, and consumer rights and responsibilities. It takes about 45 minutes. Any questions on BALANCE's Credit Matters session?*

*And, of course, let me give you your gift card. Thank you again for participating.*

**2. Randomization indicates not encouraged to call BALANCE:**

*OK, let me give you your gift card. Thank you for your time.*