

Request for Approval under the “GENERIC CLEARANCE FOR QUALITATIVE CONSUMER EDUCATION, ENGAGEMENT, AND EXPERIENCE INFORMATION COLLECTIONS”

(OMB Control Number: 3170-0036)

1. TITLE OF INFORMATION COLLECTION: Parents & Teachers Focus Groups

2. PURPOSE:

Gain qualitative insights that will lay the foundation for ongoing efforts to engage parents and teachers in building good financial behavior in children and youth.

3. DESCRIPTION OF RESPONDENTS:

For parents focus groups: Parents of school-age children

For teachers focus groups: Teachers who currently have responsibility for teaching financial literacy or personal finance, or who have had this responsibility in the past or will have in the future.

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 type="checkbox"/> Telephone |
| <input type="checkbox"/> In-person | <input type="checkbox"/> Mail |
| <input type="checkbox"/> Small Discussion Group | <input checked="" 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?

We will reach out to a number of organizations (such as Coalition for Community Schools, JumpStart, and more) whose members are parents, teachers, and school systems. The organizations will send out a broad invitation to groups of parents and teachers in a specified

location. The invitation will contain criteria for participating in the focus groups. Interested participants can respond if they self-identify as meeting the criteria. Interested participants will not be asked to reply to any specific questions as part of the recruiting effort.

6. INFORMATION COLLECTION PROCEDURES

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

- Questionnaire. Each participant will be asked to fill out a qualitative questionnaire during the focus group session. There is no PII requested on the questionnaire.
- Focus group participation. Notes will be taken during the focus group discussion and, where practical, the discussions will be recorded (audio only).

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
If applicable, what is the link the Privacy Impact Assessment (PIA)?

CFPB is currently drafting a Privacy Impact Assessment that will cover the information collection outlined here.

- c. **If Applicable, has a System or Records Notice (SORN) been published?**
 Yes No Not Applicable
If applicable, what is the Federal Register citation for the SORN?

77 FR 60382, CFPB.021 – Consumer Education and Engagement Records, November 13, 2012.

8. INCENTIVES:

- a. **Is an incentive provided to participants?** Yes No
- b. **If Yes, provide the amount or value of the incentive?** \$_50.00_.
- c. **If Yes, provide a statement justifying the use and amount of the incentive.**

The \$50 amount is to thank the participants for their time in providing their valuable feedback. Incentives are standard practice for focus group participant, and the \$50 amount is less than what would typically be offered by a commercial focus group organization. Its purpose is to encourage attendance, because there will be only one specified date, time, and place available to each group of invitees, and to mitigate the burden of participants giving up their free time.

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.

10. JUSTIFICATION OF SENSITIVE QUESTIONS (if applicable):

N/A

11. BURDEN HOURS:

| Category of Respondent | Number of Responses* | Response Time (hours) | Burden (hours) |
|-------------------------------|-----------------------------|------------------------------|-----------------------|
| Parents | 60 | 2 | 120 |
| Teachers | 60 | 2 | 120 |
| Totals: | 120 | ////////// | 240 |

*Five focus groups each for parents and teachers with 12 participants in each focus group.

12. FEDERAL COST: The estimated annual cost to the Federal government is \$_6,000_.

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 collection is not statistically significant; the results are not intended to be generalizable beyond the survey population.
- The results will not be used to measure regulatory compliance or for program evaluation.