

**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:**

Focus Groups and Interviews Exploring Consumers’ Reactions to and Perceptions of Reverse Mortgage Advertising

**2. PURPOSE:** The Consumer Financial Protection Bureau (the “CFPB”) seeks approval from the Office of Management and Budget (“OMB”) to three rounds of consumer research to assess the messages that consumers take away from advertisements for reverse mortgages. Each round will consist of two 90-minute focus groups and four 60-minute interviews with individual consumers. The first round will be held at a research facility in the Washington, DC metro area; the other two rounds will be held in other cities geographically distributed across the country. The information collection is low-burden, voluntary, qualitative, and is not being used to inform Bureau policy.

The CFPB has retained ICF International to assist it with conducting this consumer research. The CFPB and ICF International have drafted a Proposed Focus Group Moderator Guide (Attachment A) and a Proposed Interview Guide (Attachment B), which will be used to guide the data collection sessions. They have also drafted a Proposed Recruitment Screener (Attachment C) and Consent Forms for focus group and interview participants (Attachments D and E).

The purpose of this study is to promote financial literacy and help older Americans make sound financial choices. To help accomplish this purpose, the CFPB will assess the scope, content, and messaging of reverse mortgage advertising in order to evaluate consumer perception of and reaction to advertising content, and retention of factual programmatic features.

**3. DESCRIPTION OF RESPONDENTS:**

For each round ICF International will subcontract with a research facility, which will provide facilities for the focus groups and interviews as well as pre-screened participants. Participants will qualify if they have heard of reverse mortgages and have a significant amount of equity in their primary residence, but have never actually obtained a reverse mortgage. This approach will ensure that consumers have enough awareness of the product to provide useful input, but still represent the target audience of reverse mortgage advertisements. Participants will also be screened based on demographic criteria such as their age, ethnicity, education level, and gender, to ensure a diversity of perspectives. The respondent characteristics that will be sought from the research facility are described in the proposed Recruitment Screener (Attachment C).

**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 checked="" 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?**

The CFPB's contractor will partner with professional research facilities to conduct recruitment. The facilities will utilize a recruitment screener (attached) and will be fully oriented to the project and recruitment goals prior to beginning their work. The facilities will screen participants from a pre-recruited database of people who have indicated their interest in being involved in qualitative research studies.

The participation goals described in the recruitment screener are intended to ensure a mix of participants in terms of race/ethnicity, gender, and education. Because this research is qualitative and results will not be generalized to a larger population, the characteristics of participants are not required to match a larger population distribution. With that said, the CFPB believes that it is possible that consumers' knowledge, understanding, and attitudes toward reverse mortgages may differ based on these demographic variables, and therefore seek to ensure the inclusion of a variety of perspectives among the focus group and interview participants.

**6. INFORMATION COLLECTION PROCEDURES**

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

The information that the ICF collects through focus groups and interviews will include notes, participant demographic information provided by research facilities (not linked to participant name), and video recordings of the focus groups and interviews. All of this information will be stored electronically on password-protected servers to which only project personnel have access. These data will be destroyed two years after the completion of the project.

**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
- 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?
- d. **If applicable, what is the link the Privacy Impact Assessment (PIA)?**  
Consumer Experience Research, June 30, 2014, available at:  
[http://files.consumerfinance.gov/f/201406\\_cfpb\\_consumer-experience-research\\_pia.pdf](http://files.consumerfinance.gov/f/201406_cfpb_consumer-experience-research_pia.pdf).

**8. INCENTIVES:**

- a. **Is an incentive provided to participants?**  Yes  No
- b. **If Yes, provide the amount or value of the incentive?** \$75 to each focus group participant; \$60 to each interview participant.
- c. **If Yes, provide a statement justifying the use and amount of the incentive.**

ICF International will provide an incentive payment of \$75 to each focus group participant, to compensate them for an estimated two-and-a-half hours of time (one-and-half hours in the focus group, plus an average of an hour in travel to and from the group). ICF International will provide an incentive payment of \$60 to each interview participant, to compensate them for an estimated two hours of time one hour for the interview, plus an average of an hour in travel to and from the group).

These incentive payments are intended to help recruit a demographically and geographically diverse group of consumer respondents. In that regard, the contractor has contacted several research facilities in the Washington, D.C. metropolitan area, and all have indicated that they would not be able to successfully recruit for the groups if the incentive were lower than those stated above. Depending on the location of the facility, for instance, a cross-section of inner-city and suburban participants may need to travel a considerable distance to participate.

**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.

**10. JUSTIFICATION OF SENSITIVE QUESTIONS (if applicable):** Not applicable

**11. BURDEN HOURS:**

| Category of Respondent    | Number of Respondents | Frequency  | Number of Responses | Response Time (hours) | Burden (hours) |
|---------------------------|-----------------------|------------|---------------------|-----------------------|----------------|
| Participant Screener      | 315                   | 1          | 315                 | 5                     | 26             |
| Focus Group Participation | 72                    | 1          | 72                  | 90                    | 108            |
| Interview Participation   | 12                    | 1          | 12                  | 60                    | 12             |
| <b>Totals:</b>            | <b>315*</b>           | ////////// | <b>399</b>          | //////////            | <b>146</b>     |

\* The Focus Group and Interview participants are a subset of those screened; therefore, the total number of respondents is 315.

**12. FEDERAL COST:** The estimated annual cost to the Federal government is \$115,551

**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.