The Supporting Statement for OMB 1530-XXXX
myRA Employee Product Adoption Study

Part B. Collections of Information Employing Statistical Methods

1. **Universe and Respondent Selection.**

   Describe (including a numerical estimate) the potential respondent universe and any sampling or other respondent selection method to be used. Data on the number of entities (e.g., establishments, State and local government units, households, or persons) in the universe covered by the collection and in the corresponding sample are to be provided in tabular form for the universe as a whole and for each of the strata in the proposed sample. Indicate expected response rates for the collection as a whole. If the collection had been conducted previously, include the actual response rate achieved during the last collection.

   The population universe is employed Americans because the *my*RA product follows Roth IRA guidelines requiring that an individual have earned income in order to establish a *my*RA account. The sampling approach relies on a commercial online panel of pre-recruited Americans who have been recruited to volunteer to respond to surveys, so it is a convenience sample. While this is not optimal for a formal evaluation or public characterization of the program, it is expected to be adequate for the purposes of this study, which are described in part A and briefly summarized here:

   - This study is designed solely to provide a range of information to Treasury *my*RA program managers to be used internally to help them make decisions about how and to whom to communicate about *my*RA.
   - There is no part of this survey that is meant to be public information describing the program or its impact.
   - One purpose of this study is to provide some data points to aid an estimate of potential use of *my*RA so that program efforts can be adjusted and directed properly. The entire estimate requires a large number of assumptions, so these responses simply provide guidance on the approximate level of interest that can be expected, as one of a number of variables in the uptake estimate.

   Population frame estimates. The population frame estimates for this study are drawn from Bureau of Labor Statistics (BLS) data counts on the number of employed persons in the country. BLS September 2014 data show approximately 146.9 million individuals employed: an estimated 123.9 million of those workers are ages 21-60 (based on CPS March 2014 distribution of paid workers by age).

   This study seeks information based on the sector (government, private) of employment as well as on the type of employment (full-time, part-time, self-employed). BLS provides counts of the total number of employees in each of those categories.

   This study also seeks information related to employer-sponsored retirement accounts because the primary audience for *my*RA is individuals who do not have access to an employer-sponsored

retirement account. The BLS also provides data on how many employees fall into this segment of the employed population. Reporting from the National Compensation Survey (NCS) in March 2014, BLS says 65% of private sector employees have access to employer retirement programs and 48% participate (approximately 89% of government employees have access and 81% participate).

Sampling unit. The sample unit will be employed individuals ages 21-60.

Sample size. A total of 4,000 respondents will be surveyed. BLS counts by employee category are being used as the overall framework supporting the first project objective of creating an uptake estimate. Using the BLS distribution across the categories of employees, the first 3,200 respondents will be distributed in a manner similar to the employed population age 21-60. Individual employees without access to a retirement plan, estimated at 37% of the total employee population, are expected to constitute approximately 896 of this total sample. In order to assure adequate sample sizes for more detailed analysis of this population segment to meet project objectives 2 and 3, respondents will be screened so that the final 800 interviews will be conducted solely among this specific segment of the population so that the final sample in this segment constitutes approximately 1,696 of the total 4,000 survey completions.

Estimated Sample Distribution by Employment Sector

Employment Sector	Total	Percent of total ages 21-60	Survey Cross Section (n=3,200)	Oversample (n=800)	Total Survey Data (n=4,000)
Private sector (non-farm) wage and salary workers ages 21-60	97.7 million*	79%	2528		2528
Not offered or not eligible for retirement benefits	*34.1 million****	28%	896	800	1696
Eligible but not participating	*16.6 million****	13%	416		416
Eligible and participating	*46.8 million****	38%	1216		1216
Government age 21-60 Addressable (no 401k/Pension)	1.8 million**	1%	32		32
Government age 21-60 with 401k/Pension	14.8 million^	12%	384		384
Agriculture wage and salary workers age 21-60	1.4 million^	1%	32		32
Self-employed (unincorporated) age 21-60	8 million**	7%	224		224
TOTAL Working (Age 21-60)	**123.9 million**	**100%**	**3,200**	**800**	**4,000**

Italic font indicates these are a subset of the private sector (non-farm) wage and salary workers age 21-60

*CPS September 2014 – Current employment status
** BLS 2014 Compensation Survey used for estimated percentages
***BLS 2014 Compensation Survey used for estimated percentages
^CPS September 2014 –Employment type

2. Procedures for Collecting Information.

   Describe the procedures for the collection of information including:

   - **Statistical methodology for stratification and sample selection;**
   - **Estimation procedure;**
   - **Degree of accuracy needed for the purpose described in the justification;**
   - **Unusual problems requiring specialized sampling procedures, and**
   - **Any use of periodic (less frequent than annual) data collection cycles to reduce burden.**

The sample will be drawn from a commercial online panel of American adults who have previously agreed to participate in surveys. The sample will be invited to participate in this survey by the panel management firm using standard protocols. Respondents will initially answer screening questions to determine their eligibility for the survey.

Quotas will be established for several variables and will be applied during the screening process. These quotas will be established based on the BLS estimates of employee population distribution. They will include age (21-60), employment status (If they are not employed, they will be screened out), type of employment (full-time, part-time, self-employed), employment sector (private/government) and demographics including gender and subcategories of age. The goal will be to obtain a raw sample that is distributed as closely to the population distribution as possible.

Final survey data will be weighted, if necessary, to correspond to the BLS employment categories that are of primary interest in this study.

Regarding accuracy requirements, the sample approach fits the purpose of the study. There are two aspects of interest in this survey. One has to do with the range of questions addressing the specific communications methods being assessed. With these questions, the primary goal is to determine which among a selection of approaches are relatively more appropriate, and which types of reactions are relatively more important. These primarily require simply prioritizing responses by the various categories of employees. The second aspect relates to estimating interest to adjust estimates of likely uptake of the product. In that case, the entire estimate requires a large number of assumptions, so these responses simply provide guidance on the approximate level of interest that can be expected. Also, as noted, the purpose of this estimate is entirely for internal planning.

3. Methods to Maximize Response.

   Describe methods to maximize response rates and to deal with issues of non-response. The accuracy and reliability of information collected must be shown to

be adequate for intended uses. For collections based on sampling, a special justification must be provided for any collection that will not yield "reliable" data that can be generalized to the universe studied.

Methods used to maximize response rate include use of a large, national online panel that is pre-recruited to voluntarily respond to surveys and receives a nominal incentive for doing so. Multiple contact attempts are made to each sampled unit and the survey is fielded over a sufficient period of time (one week or more) to allow sampled units time to complete the survey online.

4. **Testing of Procedures.**

Describe any tests of procedures or methods to be undertaken. Testing is encouraged as an effective means of refining collections of information to minimize burden and improve utility. Tests must be approved if they call for answers to identical questions from 10 or more respondents. A proposed test or set of tests may be submitted for approval separately or in combination with the main collection of information.

The analysis of this study will align with the three project objectives: uptake assessment; employer/employee interactions; and communications about the product.

- The methodology of the uptake estimate has been developed separately. The primary data element from the survey that will be incorporated in the estimate will be a derived incidence of purchase intent among the total employed population and each of the major individual components of that population (see the sample discussion above).
- Questions that provide guidance to aid employer/employee interactions will be reported primarily in the aggregate but there will also be sub-analyses by employment circumstances, demographics, and category of employer (size/type/retirement program status).
- The communications questions will be analyzed similarly with primary emphasis on the aggregate responses and the responses by the primary audience segments.

5. **Contacts for Statistical Aspects and Data Collection.**

Provide the name and telephone number of individuals consulted on statistical aspects of the design and the name of the agency unit, contractor(s), grantee(s), or other person(s) who will actually collect and/or analyze the information for the agency.

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Information will be collected and analyzed by Artemis Strategy Group, LLC, operating under contract to the Federal Reserve Bank of St. Louis, Fiscal Agent to the U.S. Department of the Treasury. Artemis will use an online panel maintained by Research Now, the top U.S. research panel company.