

Request for Approval under the “Generic Clearance for the Collection of Qualitative Feedback on the Service Delivery of the Consumer Financial Protection Bureau” (OMB Control Number: 3170-0024)

1. TITLE OF INFORMATION COLLECTION:

Paying for College - Dynamic Disclosures Usability Test (Round 1)

2. PURPOSE:

First launched in 2012, the Paying for College tools have helped over 456,000 consumers learn more about college affordability. Efforts are underway to expand the tools in support of settlement actions between a coalition of State Attorney Generals and for-profit colleges. These dynamic disclosures will include a personalized “debt-to-earning” analysis that compares the average salary for graduates of a given program against a student’s projected student loan debt.

Financial aid offers can be complicated and intimidating to students. This tool seeks to explain the offer and education financial options with plain language and clear interaction. The usability testing data collection will provide valuable feedback to the team about the tool’s ease of use and clarity. The results of this testing will help the team refine the language and interactions to make the tool as effective as possible.

This is the first round of two planned rounds of usability testing. This first round will provide feedback on the effectiveness of the initial design decisions. The second round will test if the revisions made after the first round improved the tool’s effectiveness.

3. DESCRIPTION OF RESPONDENTS:

The recruitment request is for a fifteen (15) adults aged 18 or older who are either enrolled in a college or university in the past 12 months or are planning to enroll in a college or university in the next nine months and Received or plan to receive federal or private student loans to attend the college or university.

The group must be equally distributed by gender, race and ethnicity. The plan is for five (5) students to test on a smartphone device, another five (5) will use a tablet and the last five (5) will use a desktop/laptop full screen set up.

In addition, we are looking for an equal mix of graduating high school seniors, working professionals and homemakers returning or newly entering the workforce. Lastly, we seek at least five (5) participants seeking an associated (2 year) level degree, five (5) seeking a bachelor’s (4 year) degree, and at least two (2) seeking a graduate (2 or more year) degree.

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

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

- | | |
|--|--------------------------------------|
| <input checked="" 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 type="checkbox"/> Focus Group |
| <input checked="" type="checkbox"/> Other, Explain: <u>Usability Testing</u> | |

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?

Usability testing that we are doing is not the equivalent of a survey or focus group methodology. The screener (see included) will help respondents self-select based on their fit with the aforementioned target respondent criteria.

6. 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 to the Privacy Impact Assessment (PIA)?

http://files.consumerfinance.gov/f/201409_cfpb_consumer-education_pia.pdf

c. If Applicable, has a System or Records Notice (SORN) been published?

Yes No Not Applicable

If yes, cite the SORN. Title: CFPB.021 - CFPB Consumer Education and Engagement Records 79 FR 78839.

7. INCENTIVES:

a. Is an incentive provided to participants? Yes No

b. If Yes, provide the amount or value of the incentive? \$ 75.00.

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

This is a standard participation compensation offered by Fors Marsh for the participants' time and effort to arrive and participate in the testing. This is within the OMB "rule of thumb" for incentives. This help offset participants' transportation costs and time spent on the testing. Participation rates go up significantly when compensated for the time and effort to participate.

8. BURDEN ESTIMATES:

Information Collection	Number of Respondents	Frequency (Responses per Respondent)	Number of Annual Responses	Response Time (hours)	Burden Hours
Web-based Screener	300	1x	300	.08	24
Phone-based Screener	60	1x	60	.05	3
Usability Testing (Moderator Guide)	21	1x	21	1	21
Totals	300*	////////////////////	381	////////////////////	48

*Note: Respondents to the Phone-based Screener and Usability Testing are a subset of those who responded to the Web-based Screener.

9. **FEDERAL COST:** The estimated annual cost to the Federal government is \$43,453

10. CERTIFICATIONS:

CERTIFICATION PURSUANT TO 5 CFR 1320.9, AND THE RELATED PROVISIONS OF 5 CFR 1320.8(b)(3) :

By submitting this document, the Bureau certifies the following to be true:

- (a) It is necessary for the proper performance of agency functions;
- (b) It avoids unnecessary duplication;
- (c) It uses plain, coherent, and unambiguous terminology that is understandable to respondents;
- (d) Its implementation will be consistent and compatible with current reporting and recordkeeping practices;
- (e) It indicates the retention period for recordkeeping requirements;
- (f) It informs respondents of the information called for under 5 CFR 1320.8(b)(3):
 - (i) Why the information is being collected;
 - (ii) Use of information;
 - (iii) Burden estimate;
 - (iv) Nature of response (voluntary);
 - (v) Nature and extent of confidentiality; and
 - (vi) Need to display currently valid OMB control number;
- (g) It was developed by an office that has planned and allocated resources for the efficient and effective management and use of the information to be collected;
- (h) It uses effective and efficient statistical survey methodology; and
- (i) It makes appropriate use of information technology.

CERTIFICATION FOR INFORMATION COLLECTIONS SUBMITTED UNDER A GENERIC INFORMATION COLLECTION PLAN

By submitting this document, the Bureau certifies the following to be true:

- The collection is voluntary.
- The collection is low-burden for respondents and low-cost for the Federal Government.
- The collection is non-controversial and does not raise issues of concern to other federal

agencies.

- The results are not intended to be disseminated to the public.
- Information gathered will not be used for the purpose of substantially informing influential policy decisions.
- The collection is targeted to the solicitation of opinions from respondents who have experience with the program or may have experience with the program in the future.
- The data collection is not statistically significant, the sample is not intended to be representative, and the results will not be used to make inferences beyond the survey sample.
- The results will not be used to measure regulatory compliance or for program evaluation.