

**Request for Approval under the “GENERIC INFORMATION COLLECTION
PLAN 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: CFPB FinEx Conference

2. PURPOSE: The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Pub. L. 111-203) (the Dodd-Frank Act) established the Consumer Financial Protection Bureau (CFPB) to regulate the offering and provision of consumer products or services under federal consumer financial laws. Section 1013(d) of the Dodd-Frank Act established within the CFPB the Office of Financial Education (OFE), which is responsible for developing and implementing initiatives intended to educate and empower consumers to make better informed financial decisions.

The CFPB Financial Education Exchange (CFPB FinEx) is a combined online and in-person information exchange designed to share CFPB tools and resources, gather feedback from financial educators, and facilitate discussion among financial educators. CFPB FinEx launched in May 2015 and currently has approximately 1,700 participants across the country.

On September 8, 2016, CFPB FinEx will hold a one-day conference that will focus on research the Bureau has been conducting on the establishment of a set of financial education principles to support consumer financial well-being. This conference will provide participants the opportunity to provide feedback on these principles. Participants will also have the opportunity to discuss and develop a list of promising financial education strategies building on these principles, based on their work in the financial education field, that can help individuals achieve their goals and improve overall financial well-being.

This will be held both at a central location in Washington, DC and at multiple locations across the country where financial educators can participate remotely. Participants will be able to view the conference presentations through the online webinar system WebEx, and group discussions will be facilitated by a local partner on site. This will allow a larger number of people to participate, particularly those who are not able to travel to DC to be part of the conference in person. Both the in-person attendees and remote participants will be invited to share financial education strategies for implementation of the principles, and participants will be given the opportunity to vote on the most promising strategies. This data will be used to create a list of promising strategies for implementing each of the principles. This list would be shared publicly with CFPB FinEx participants and with the financial education field broadly to give financial educators a series of concrete examples of how they might implement the principles in their day-to-day work with consumers.

It is important that the OFE gathers feedback from conference attendees on both on the content of the principles, and on ways they might implement the principles in their work. This exchange of ideas between financial educators and the Bureau is one of the core tenants of CFPB FinEx. It is also important to collect feedback on the structure of the conference. Finding successful ways to implement remote conference sites has the potential to dramatically expand the reach of CFPB FinEx and allow the CFPB to engage with a wider network of frontline educators in a meaningful way.

The CFPB will gather feedback via online surveys and in-person responses at the conference. We will also gather data several days after the conference to assess how the conference was received, and to vote on the strategies discussed.

In addition to reaching out to conference attendees, we will also seek input on the principles and promising financial education strategies by making the survey available to participants in the CFPB Financial Education Discussion Group on LinkedIn. This discussion group has been established and maintained by OFE as an open discussion forum on the professional networking site LinkedIn since 2013. The approximately 1,800 members of the Discussion Group are a diverse group of researchers, policymakers, thought leaders, practitioners, and other stakeholders in the field of financial education.

3. DESCRIPTION OF RESPONDENTS: The respondents will be financial educators and other individuals who are in attendance, either in person or remotely, at the CFPB FinEx conference on September 8, 2016 or interested parties who are members of the CFPB Financial Education Discussion Group on LinkedIn.

The conference will be publicized widely through the CFPB's outreach channels, including an OFE email distribution list, the CFPB FinEx mailing list, the CFPB Financial Education Discussion Group on LinkedIn, an announcement on the CFPB website, and outreach to national intermediaries working on financial education issues.

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 checked="" type="checkbox"/> In-person | <input type="checkbox"/> Mail |
| <input checked="" type="checkbox"/> Small Discussion Group | <input 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 attendees of the September 8, 2016 CFPB FinEx conference and participants in the CFPB Financial Education Discussion Group on LinkedIn are the universe of potential respondents. One set of questions will be administered during the conference at both in-person and remote locations, and another follow-up survey will be sent out after the conclusion of the conference. LinkedIn group members would only receive the questions pertaining to the principles, not those having to do with the conference. Participation in any of these surveys and discussions is completely voluntary, and would not affect individuals' future standing with CFPB FinEx or their ability to participate in any future FinEx programming.

We do not expect surveys results and feedback to be representative of the entire population of CFPB FinEx, nor do we expect that FinEx participants represent the entire universe of financial educators. This information collection will be used as an avenue to gather qualitative feedback on the CFPB's financial education principles to support financial well-being, and will produce qualitative data on strategies to address some of the potential challenges and opportunities present in the principles. Information gathered from the surveys will also inform the planning of future CFPB FinEx conferences.

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
- c. **If Applicable, has a System or Records Notice (SORN) been published?**
 Yes No Not Applicable
If yes, cite the SORN. Title: _____
_____ FR _____.
- d. **If applicable, what is the link the Privacy Impact Assessment (PIA)?** N/A

7. INCENTIVES:

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

8. BURDEN ESTIMATES:

Category of Respondent	Survey Instrument	Number of Respondents	Frequency	Number of Responses	Response Time (hours)	Burden (hours)
CFPB FinEx conference participants – on site	Data collection during conference (Survey #1)	110	1x	110	0.83	90
	In-person conference attendees follow-up survey (Survey #3)	110*	1x	110	0.25	28
CFPB FinEx conference participants – remote sites	Data collection during conference (via online)** (Survey #1)	400	1x	400	0.83	332
	Remote conference attendees follow-up survey (Survey #2)	400*	1x	400	0.25	100
FinEx LinkedIn members	LinkedIn members principles survey (Survey #4)	180	1x	180	0.16	29
Totals		690*	////////////////	1,200	////////////////	580

*Respondents taking follow-up surveys are the same as those participating in data collection during conference either in person or remotely. These groups are only counted once in the total.

**Data collection during conference is through the same survey instrument for both the in-person and online attendees, the only difference is the method of administration—in-person or via an online survey tool.

For the data collection during the conference, in-person participants at the main conference location in Washington, DC will write down their answers to questions as part of their participation in the small discussion groups held during the conference. At the remote sites, the online survey tool Survey Monkey will be used to send responses to conference organizers. We estimate that 110 people will participate in the in-person conference, as this is the maximum capacity of the conference meeting space. We estimate that approximately 400 people will participate remotely, based on the level of interest we have received in remote participation from our current FinEx members.

For the follow-up survey, all individuals who attend the conference (either in person or online) will receive an email inviting them to participate in the online survey the week after the conference. This survey will be conducted via Survey Monkey. A link to a survey on Survey Monkey containing only questions about the principles will also be posted in the CFPB Financial Education Discussion Group on LinkedIn. We anticipate that most conference participants will opt to complete the post-conference survey, as they were involved in the development of the list of promising practices and may feel a sense of engagement and interest in the survey outcome. We estimate that a much smaller percentage (10%) of the 1,800 LinkedIn members will opt to participate in the survey on the principles, as these individuals were not involved in the development of the list of promising practices, nor did they attend the conference, and thus may be less likely to engage in this process. In other surveys we have conducted with FinEx members, we have gotten an approximately 10% response rate. Since the LinkedIn and FinEx members are broadly similar (and in fact some financial educators are members in both groups), we anticipate a similar 10% response rate to this survey.

9. FEDERAL COST: The estimated annual cost to the Federal government is \$____0____. There are no costs associated with conducting this information collection as all the work is being done in-house by CFPB employees.

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.