

## CFPB ANNUAL AWARENESS SURVEY – 2016

[DISPLAY]

This voluntary survey seeks to understand consumer opinions, attitudes, and beliefs about financial products and services. Your responses will assist the survey sponsor develop services to provide better financial information to consumers. The survey takes about 20 minutes to complete. Thank you in advance for your participation! If you have any questions about this survey, please contact Panel Relations at (800) XXX-XXXX. For the assurances of confidentiality provided to respondents by KnowledgePanel, please see: [HYPERLINK].

OMB #3170-0034 [HYPERLINK]

[DISPLAY]

Many of the questions in this survey refer to information about financial topics. In this study, when we say “financial topics,” we are referring to using and managing money. Some examples of financial topics are: credit cards, loans for purchases, investments or savings, budgeting, and consumer rights. This survey will ask you questions about your experiences and how you make decisions regarding these financial topics.

[MP]

[RANDOMIZE]

1. In the past 30 days, have you done any of the following activities while using the Internet? Please consider time spent on the Internet from any computer or mobile device at home, work, or any other location (select all that apply)

- a. Banking (such as paying bills, checking account balance, transferring money, etc.)
- b. Downloading/listening to music
- c. Downloading/watching videos
- d. Email
- e. Uploading/sharing photos or videos
- f. Professional networking (such as LinkedIn)
- g. Reading/watching news
- h. Sharing or looking for product information
- i. Shopping
- j. Social networking (such as Facebook or Twitter)

[GRID, SP ACROSS]

[RANDOMIZE 1–6, 7 ALWAYS LAST]

2. In the past 30 days, about how often have you used the following resources to seek out information about financial topics?

		Not at all	Less than once per week	Once per week	A few times a week	Every day
1.	Friends or family					
2.	Read a newspaper					
3.	Read a magazine					
4.	Watch news on TV					
5.	Listen to radio talk shows or news					
6.	Use the Internet, other than email					
7.	Other, please specify:					

[SP]

3. How much time do you typically spend focused on financial topics?

Across:

- a. None
- b. Very little
- c. Some
- d. A lot
- e. A great deal

The following questions are about resources you use for financial advice.

[GRID, SP ACROSS]

[RANDOMIZE 1–8, 9 ALWAYS LAST]

4. How important is it to seek out financial information...

		Not at all important	Not very important	Somewhat important	Very important	Extremely important
1.	When buying a car					
2.	When buying a home					
3.	When paying for college					
4.	When getting cash quickly					
5.	When trying to get out of debt					
6.	When applying for a credit card					
7.	When planning for retirement					
8.	When you have a complaint about a financial institution or service					
9.	Other, please specify					

[GRID, SP ACROSS]

[RANDOMIZE 1–8, 9 ALWAYS LAST] – INFORMATION INSUFFICIENCY - KNOWLEDGE

5. How much do you think you currently know about the financial aspects of the following activities?

		Nothing	Very little	Some	A lot	A great deal
1.	Buying a car					
2.	Buying a home					
3.	Paying for college					
4.	Getting cash quickly					
5.	Trying to get out of debt					
6.	Applying for a credit card					
7.	Planning for retirement					
8.	Submitting a complaint about a financial institution or service					
9.	Other, please specify					

[TEXT BOX]

6. If you were about to make a financial decision (such as getting a credit card or taking out a loan), where would you turn for information? [If an organization, institution, or website, please indicate which one(s).]

[TEXT BOX]

7. If you were about to make a financial decision (such as getting a credit card or taking out a loan), would you seek out information on a government agency website?

- a. Yes
- b. No
- c. Maybe

[IF Q7=A OR C, SHOW TEXT BOX BELOW]

Please indicate which government agency(s).

[MP]

8. Which of the following resources might you also use for financial information and advice?

1.	Friends or family
2.	Financial advisor or financial planner
3.	Accountant, lawyer, or tax professional
4.	Insurance broker
5.	News organizations
6.	Financial magazines (such as Consumer Reports, Money Magazine, etc.)
7.	Online search (such as Google, Bing, Yahoo, etc.)
8.	Financial websites (such as Mint.com, Bankrate.com, CNNMoney.com, etc.)
9.	Consumer Financial Protection Bureau (CFPB)
10.	Other Government agencies (such as Federal Trade Commission [FTC], Federal Reserve, Federal Deposit Insurance Corporation [FDIC], etc.)
11.	Banks/Credit Unions
12.	Brokerage houses
13.	Other, please specify

[SP]

9. Prior to taking this survey, had you heard of the Consumer Financial Protection Bureau (CFPB)?

- a. Yes
- b. No
- c. Not sure

[IF Q9=A]

[SP]

[RANDOMIZE A-C, D ALWAYS LAST]

9\_2. What kind of organization do you think the CFPB is?

- a. Government agency
- b. Not-for-profit organization
- c. For-profit company
- d. Not sure

[IF Q9=A]

[GRID, SP ACROSS]

[RANDOMIZE 1-6, 7 ALWAYS LAST]

10. In the past 12 months, have you read, seen, or heard anything about CFPB from any of the following sources?

		Yes	No	Not sure
1.	Friends or family			
2.	Financial advisor			
3.	Internet search			
4.	News media			
5.	Referral from another government agency or non-profit organization			
6.	Advertising (TV commercials, online banners, flyers or billboards)			
7.	Other, specify:			

[IF Q9=A]

[GRID, SP ACROSS]

[RANDOMIZE 1-6]

11. In the past 12 months, have you read, seen, or heard anything about financial information from CFPB on the following topics?

		Yes	No	Not sure
1.	Buying a car			
2.	Buying a home			
3.	Paying for college			
4.	Getting cash quickly			

5.	Trying to get out of debt				
6.	Applying for a credit card				
7.	Planning for retirement				
8.	Submitting a complaint about a financial institution or service				
9.	Other, specify:				

[IF Q9=A]

[SP]

12. Have you ever visited the CFPB website?

- a. Yes
- b. No
- c. Not sure

[IF Q12=1]

[GRID, SP ACROSS]

[RANDOMIZE 1–9, 10 ALWAYS LAST]

13. What was the purpose of your visit(s) to the CFPB website?

		Yes	No
1.	Getting information on buying a car		
2.	Getting information on buying a home		
3.	Getting information on paying for college		
4.	Getting information on getting cash quickly		
5.	Getting information on getting out of debt		
6.	Getting information about credit cards		
7.	Getting information on planning for retirement		
8.	Submitting a complaint about a financial institution or service		
9.	Adding content to the “Tell Your Story” section of the website		
10.	Other, please specify:		

[ASK 14 FOR EACH RESPONSE IN 13\_1 THROUGH 13\_9= YES]

[GRID, SP ACROSS]

[RANDOMIZE 1–9, 10 ALWAYS LAST]

14. How likely would you be to recommend the CFPB website to others who are interested in...

		Very unlikely	Somewhat unlikely	Neither likely nor unlikely	Somewhat likely	Very likely
1.	Getting information on buying a car					
2.	Getting information on buying a home					
3.	Getting information on paying for college					
4.	Getting information on getting cash quickly					
5.	Getting information on getting out of debt					
6.	Getting information about credit cards					
7.	Getting information on planning for retirement					
8.	Submitting a complaint about a financial institution or service					
9.	Adding content to the “Tell Your Story” section of the website					

[IF AT LEAST ONE RESPONSE TO 14\_1-10 = 1 OR 2, ASK 15]

[IF MULTIPLE RESPONSES TO 14\_1-10 OR 2, RANDOMLY SELECT 1 ITEM FOR 15]

[TEXT BOX]

15. You just mentioned that you would be [“somewhat unlikely” or “very unlikely”] to recommend CFPB to others. For what reasons would you be “unlikely” to recommend CFPB?

[IF AT LEAST ONE RESPONSE TO 14\_1-10 = 4 OR 5, ASK 16]

[IF MULTIPLE RESPONSES TO 14\_1-10 OR 2, RANDOMLY SELECT 1 ITEM FOR 16]

[TEXT BOX]

16. You just mentioned that you would be [“somewhat likely” or “very likely”] to recommend CFPB to others. For what reasons would you be “likely” to recommend CFPB?

[SHOW ALL]

[DISPLAY]

The Consumer Financial Protection Bureau (CFPB) is a U.S. Government agency established in 2011 in the aftermath of the 2008 financial crisis to regulate mortgages, credit cards, and other consumer financial products and services. Its mission is to make the markets for these products and services work better for both responsible consumers and businesses. CFPB focuses on:

- Consumer Education: CFPB makes available financial information regarding a variety of topics such as buying a home, paying for college, and credit reporting primarily through its website in the form of brochures, frequently asked questions, and interactive tools.
- Financial Regulation and Enforcement: CFPB regulates the consumer financial marketplace through rulemaking, supervision, and enforcement activities. Consumers can submit complaints about a financial product or service that they are having trouble with, and CFPB will help get the consumer a response.

[GRID, SP ACROSS]

[RANDOMIZE]

17. If I use CFPB resources to inform my financial decisions, I will ...

		Very unlikely	Somewhat unlikely	Neither likely no unlikely	Somewhat likely	Very likely
1.	Save time					
2.	Save money					
3.	Make well-informed decisions					
4.	Have peace of mind					
5.	Feel overwhelmed					
6.	Avoid future financial mistakes					
7.	Help friends/family make better financial decisions					
8.	Be able to ask the right financial questions					
9.	Be better educated about financial matters					
10.	Be able to easily compare financial products					

[GRID, SP ACROSS]

[RANDOMIZE]

18. How likely is it that CFPB will provide consumers with...

		Very unlikely	Somewhat unlikely	Neither likely no unlikely	Somewhat likely	Very likely
1.	Multiple ways of accessing the information (web, app, phone, etc.)					
2.	An easy-to-use website					
3.	Free information (no cost)					
4.	Information that is trustworthy and unbiased					
5.	Information that is relevant and personalized to me					
6.	Information that is fact-based					
7.	Information that is accurate and up-to-date					
8.	Information about the costs and risks of financial decisions					
9.	Innovative tools					

[SP]

19. Think about the people who have the most influence on the financial decisions you make. How would they react if you decided to use CFPB resources to inform your financial decisions?

Extremely unsupportive	1	2	3	4	5	Extremely supportive
Strongly disapprove	1	2	3	4	5	Strongly approve
Extremely bad	1	2	3	4	5	Extremely good

[SP]

20. Overall, I think that using CFPB resources to inform my financial decisions is:

Extremely bad	1	2	3	4	5	Extremely good
Extremely foolish	1	2	3	4	5	Extremely wise
Extremely harmful	1	2	3	4	5	Extremely beneficial

[GRID, SP ACROSS]

21. Please indicate your level of agreement with the following statements:

		Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
1.	I am motivated to learn more about financial topics.					
2.	I am confident that I could understand financial information provided by CFPB.					
3.	Using CFPB information to inform my financial decisions is easy.					

[GRID, SP ACROSS]

22. Please indicate your level of agreement with the following statements:

		Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
1.	I intend to review the CFPB website to see if the information is helpful.					
2.	I intend to use CFPB information as a part of my next important financial decision.					
3.	I would recommend the information on the CFPB website to others.					

[GRID, SP ACROSS]

[RANDOMIZE 1–8, 9 ALWAYS LAST]

23. People may seek financial information in a variety of situations. How likely would you be to seek out financial information from the CFPB website the next time you are faced with each of the following situations?

		Very unlikely	Somewhat unlikely	Neither likely nor unlikely	Somewhat likely	Very likely
1.	Buying a car					
2.	Buying a home					
3.	Paying for college					
4.	Getting cash quickly					
5.	Trying to get out of debt					
6.	Applying for a credit card					
7.	Planning for retirement					
8.	Submitting a complaint about a financial institution or service					
9.	Other, please specify					

[SHOW ALL]

[DISPLAY]

For the following questions, please be reminded that one of CFPB's functions is...

Financial Regulation and Enforcement: CFPB regulates the consumer financial marketplace through rulemaking, supervision, and enforcement activities. Consumers can submit complaints about a financial product or service that they are having trouble with, and CFPB will help get the consumer a response.

[GRID, SP ACROSS]

[RANDOMIZE 1–7, 8 ALWAYS LAST]

24. In the past year, have you taken any of the following actions to address a problem or complaint with a financial company's products or services?

		Yes	No
1.	Contact the company that sold me the product or service		
2.	Submit a complaint through the Better Business Bureau		
3.	Submit a complaint through a social media site (such as Facebook or Twitter)		
4.	Post a complaint on a consumer review website (such as Yelp or Epinions)		
5.	Submit a complaint through the Consumer Financial Protection Bureau (CFPB)		
6.	Contact my State attorney general or other local government office		
7.	Contact a lawyer		
8.	Other, specify:		

[GRID, SP ACROSS]

[RANDOMIZE 1–7, 8 ALWAYS LAST]

25. How likely would you be to take the following actions if you had a problem or complaint with a financial company's product or service?

		Very unlikely	Somewhat unlikely	Neither likely nor unlikely	Somewhat likely	Very likely
1.	Contact the company that sold me the product or service					
2.	Submit a complaint through the Better Business Bureau					
3.	Submit a complaint through a social media site (such as Facebook or Twitter)					
4.	Post a complaint on a consumer review website (such as Yelp or Epinions)					
5.	Submit a complaint through the Consumer Financial Protection Bureau (CFPB)					
6.	Contact my State attorney general or other local government office					
7.	Contact a lawyer					
8.	Other, please specify:					

[GRID, SP ACROSS]

[RANDOMIZE]

26. If I submit a complaint to CFPB about a problem with a financial company, I will...

		Very unlikely	Somewhat unlikely	Neither likely no unlikely	Somewhat likely	Very likely
1.	Save time					
2.	Save money					
3.	Negatively impact the company's reputation					
4.	Get help from an expert					
5.	Help other consumers avoid the same problem or mistake					
6.	Get a faster resolution					
7.	Feel a sense of protection from CFPB					
8.	Know that businesses will be held accountable					
9.	Feel like my time was wasted					
10.	Feel validated					
11.	Know more about my rights as a consumer					
12.	Be denied future financial products or services from the company I complain about					
13.	Help the Government identify an issue before it becomes a bigger problem					
14.	Feel like CFPB is working with me to find a solution					

[GRID, SP ACROSS]

[RANDOMIZE]

27. If you were to submit a complaint to CFPB, how likely are the following factors?

		Very unlikely	Somewhat unlikely	Neither likely no unlikely	Somewhat likely	Very likely
1.	There will be multiple ways to submit the complaint (web, app, phone, etc.)					
2.	There will be an easy submission form or process					
3.	My complaint won't backfire					
4.	Action will be taken on my complaint, even if it is small					
5.	I will be able to track the status of my complaint					
6.	The agency will have the expertise and resources to address the problem					
7.	The agency will have correction and enforcement authority					
8.	The agency will get resolution faster than I could alone					
9.	I will have the ability to review complaints submitted by others					
10.	The process will be transparent with nothing hidden					

[SP ACROSS]

28. Think about the people who have the most influence on the financial decisions you make. How would they react if you decided to submit a complaint to CFPB?

Extremely unsupportive	1	2	3	4	5	Extremely supportive
Strongly disapprove	1	2	3	4	5	Strongly approve
Extremely bad	1	2	3	4	5	Extremely good

[SP ACROSS]

29. Overall I think that submitting a complaint to CFPB about a bad experience with a financial company is:

Extremely bad	1	2	3	4	5	Extremely good
Extremely foolish	1	2	3	4	5	Extremely wise
Extremely harmful	1	2	3	4	5	Extremely beneficial

[SP ACROSS]

30. Please indicate your level of agreement with the following statements:

		Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
1.	I am confident that I could submit a complaint to CFPB if I wanted to					
2.	Submitting a complaint to CFPB would be easy for me					
3.	The decision to submit a complaint to CFPB is beyond my control					

[SP ACROSS]

31. Please indicate your level of agreement with the following statements:

		Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
1.	If I have a bad experience with a financial company, I would submit a complaint to CFPB					
2.	If a friend or family member had a bad experience with a financial company, I would recommend they submit a complaint to CFPB					

32. Based on what you know or what you've heard about the CFPB, please indicate your level agreement with the following statements...

	Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
The CFPB is trustworthy.					
The CFPB is believable.					
The CFPB is effective.					
The CFPB is authoritative.					
The CFPB is helpful.					
The CFPB is approachable.					
The CFPB is unique.					

33. Generally speaking, how do you feel about the CFPB?

I hate it    0    1    2    3    4    5    6    7    8    9    10    I love it

[GRID, SP ACROSS]

[RANDOMIZE 1–17 AND RECORD]

34. The following question asks about how you (and your family, if applicable) make financial decisions. Please indicate the extent to which you agree or disagree with each of the following statements.

		Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
1.	I compare the prices and terms of different financial products and services before making a decision					
2.	I follow a household budget					
3.	I have no trouble keeping up with all my bills and financial commitments					
4.	I regularly save money for an emergency					
5.	I tend to live for today and let tomorrow take care of itself					
6.	I understand the terms and conditions of the products and services I use					
7.	I feel pressure to make certain financial decisions because of what I see people similar to me doing					
8.	My financial decisions are influenced by the financial decisions of people that are similar to me					
9.	I'm confident in my ability to solve financial problems that come up in my everyday life					
10.	I find it challenging to make progress toward my financial goals					
11.	I spend many hours researching every aspect of a financial decision					
12	In general, I am comfortable taking risks when it comes to making a financial decision					

13.	Friends and family come to me for financial advice					
14.	I am often giving others advice on financial topics					
15.	I seek the advice of others when making important financial decisions					
16.	I often seek out a recommendation when making important financial decisions					
17.	Another person has control of my finances					

[GRID, SP ACROSS]

[RANDOMIZE 1–8, 9 ALWAYS LAST]

35. When it comes to comparing the prices and terms of different financial products and services before making a decision, to what extent do you agree or disagree?

		Strongly disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Strongly agree
1.	I don't have time to compare prices and terms					
2.	I don't think it's necessary					
3.	It won't save me money					
4.	It's not worth the effort					
5.	It is too hard to directly compare all of the options					
6.	I would rather get advice from friends or relatives					
7.	I don't understand the terms and conditions					
8.	I don't see how the products and services are different					
9.	Other, specify:					

[GRID, SP ACROSS]

[RANDOMIZE 1–4]

36. In the past year, have you...

		Yes	No
1.	Applied for a mortgage		
2.	Applied for a car loan		
3.	Applied for a student loan		
4.	Applied for a credit card		

[IF 36\_1=YES]  
[GRID, SP ACROSS]  
[RANDOMIZE 1-7, 8 ALWAYS LAST]

37. Which of the following actions did you take when you were applying for a mortgage?

		Yes	No	N/A
1.	Ask friends or relatives for information			
2.	Look at more than one mortgage offer and compare the benefits and drawbacks of each			
3.	Look up information on the websites of those offering mortgage			
4.	Talk to organization offering mortgage			
5.	Visit a website that compares the different options (such as Bankrate.com or Lendingtree.com)			
6.	Search online for general information about mortgages			
7.	Visit a bank branch			
8.	Other, specify:			

[IF 36\_2=YES]

[GRID, SP ACROSS]

[RANDOMIZE 1-7, 8 ALWAYS LAST]

38. Which of the following actions did you take when you were applying for a car loan?

		Yes	No	N/A
1.	Ask friends or relatives for information			
2.	Look at more than one car loan offer and compare the benefits and drawbacks of each			
3.	Look up information on the websites of those offering car loan			
4.	Talk to organization offering the car loan			
5.	Visit a website that compares the different options (such as Bankrate.com or Lendingtree.com)			
6.	Search online for general information about car loans			
7.	Visit a bank branch			
8.	Other, specify:			

[IF 36\_3=YES]

[GRID, SP ACROSS]

[RANDOMIZE 1-7, 8 ALWAYS LAST]

39. Which of the following actions did you take when you were applying for a student loan?

		Yes	No	N/A
1.	Ask friends or relatives for information			
2.	Look at more than one student loan offer and compare the benefits and drawbacks of each			
3.	Look up information on the websites of those offering the student loan			
4.	Talk to organization offering the student loan			
5.	Visit a website that compares the different options (such as Bankrate.com or Lendingtree.com)			
6.	Search online for general information about student loans			
7.	Visit a bank branch			
8.	Other, specify:			

[IF 36\_4=YES]

[GRID, SP ACROSS]

[RANDOMIZE 1-7, 8 ALWAYS LAST]

40. Which of the following actions did you take when you were applying for a credit card?

		Yes	No	N/A
1.	Ask friends or relatives for information			
2.	Look at more than one credit card offer and compare the benefits and drawbacks of each			
3.	Look up information on the websites of those offering the credit card			
4.	Talk to organization offering credit card			
5.	Visit a website that compares the different options (such as Bankrate.com or Lendingtree.com)			
6.	Search online for general information about credit card			
7.	Visit a bank branch			
8.	Other, specify:			

[MP]

[RANDOMIZE A-H, I LAST]

41. Now we want to learn about some of the other financial decisions you made in the past year. Did you in the past year...? (Select all that apply)

- a. Open a savings account
- b. Open a checking account
- c. Obtain overdraft protection on your checking account
- d. Use a payday loan
- e. Obtain a pre-paid card
- f. Use a debt consolidation service
- g. Purchase stocks, bonds, or mutual funds
- h. Purchase investment properties
- i. Other (please specify):

[GRID, SP ACROSS]

[RANDOMIZE 1-12, 13 LAST]

42. Which of the following consumer financial decisions might apply to you in the next year?  
In the next year, how likely are you to...?

		Very unlikely	Somewhat unlikely	Neither likely nor unlikely	Somewhat likely	Very likely
1.	Apply for a mortgage					
2.	Apply for a car loan					
3.	Apply for a student loan					
4.	Apply for a credit card					
5.	Open a savings account					
6.	Open a checking account					
7.	Obtain overdraft protection on your checking account					
8.	Use a payday loan					
9.	Obtain a pre-paid card					
10.	Use a debt consolidation service					
11.	Purchase stocks, bonds, or mutual funds					
12.	Purchase investment properties					
13	Other (please specify):					

[MP]

[RANDOMIZE]

43. If you wanted to get financial information from CFPB, which of the following methods of communication would you prefer?

- a. Email
- b. Mobile phone texting
- c. Mobile phone website or app
- d. Social media (such as Facebook or Twitter)
- e. Through community centers and local libraries
- f. Through my bank
- g. Through my place of worship
- h. Toll-free phone number
- i. CFPB website
- j. Other, specify: [TEXT BOX][ANCHOR]

[TEXT BOX]

44. Are there any other services you'd like CFPB to offer in the future?

4\*. Are you a current or former member of the United States Armed Forces, or the spouse or dependent of a servicemember or veteran?

Servicemember or veteran .....	1
Dependent or spouse of a servicemember or veteran .....	2
Both .....	3
Neither.....	4

[ASK 4\*A IF “SERVICEMEMBER OR VETERAN” OR “BOTH” CHECKED IN 4\*]

[MP]

4\*A. What is your status? Check all that apply.

Active .....	1
Reserve .....	2
National Guard .....	3

Retired .....	4
Veteran .....	5

[ASK 4\*B IF “DEPENDENT OR SPOUSE” CHECKED IN 4\*]

[MP]

4\*B. What is the servicemember’s status? Check all that apply.

Active .....	1
Reserve .....	2
National Guard .....	3
Retired .....	4
Veteran .....	5

Thank you for participating in this survey!

The survey sponsor, the Consumer Financial Protection Bureau (CFPB), will not obtain or access any personally identifiable information about survey participants. CFPB will only obtain and access anonymous results and aggregated analyses of those results. CFPB will treat the information received consistent with its confidentiality regulations at 12 C.F.R. Part 1070, et seq.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The OMB Control Number for this study is 3170-0034. The control number expires on XX/XX/20XX. If you have any comments regarding the time estimates associated with this study or suggestions on making this process simpler, please contact the Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW., Washington, DC 20552; 202-435-9575; or [PRA@cfpb.gov](mailto:PRA@cfpb.gov).