

**CONSUMER FINANCIAL PROTECTION BUREAU  
INFORMATION COLLECTION REQUEST  
SUPPORTING STATEMENT PART A  
EVALUATION OF FINANCIAL EMPOWERMENT TRAINING PROGRAM  
(OMB CONTROL NUMBER: 3170-XXXX (formerly, 3170-0038))**

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**NOTE TO REVIEWER:** We have now streamlined multiple sets of surveys into one set of survey instruments needed to evaluate multiple versions of the tools associated with the financial empowerment training program and, therefore, OMB# 3170-0038 no longer needs to be a generic information collection plan. Accordingly, as with the original Office of Management and Budget (OMB) approval, we are requesting a standard Paperwork Reduction Act (PRA) approval for the evaluation instruments included in this PRA renewal request (See OMB Notice of Action dated August 2, 2013). There is the possibility that revised surveys will be developed to support revisions to a set of supplemental materials currently in development. We do not anticipate substantive changes to accommodate these new products, and any new surveys will be submitted for review should the situation arise.

Additionally, since the Bureau is converting this OMB approval from a generic PRA approval to a standard PRA approval, OMB has requested that the Bureau obtain a new OMB control number for these forms. Upon OMB approval of this request, OMB No. 3170-0038 will be discontinued.

**TERMS OF CLEARANCE:** OMB provided no Terms of Clearance when it originally approved this collection of information on August 2, 2013.

**ABSTRACT:** The Bureau's Office of Financial Empowerment (Empowerment) is responsible for developing strategies to improve the financial capability of low-income and economically vulnerable consumers, such as consumers who are unbanked or underbanked, those with thin or no credit file, and households with limited savings. To address the needs of these consumers, Empowerment has developed the Your Money, Your Goals toolkit and training program. These resources equip frontline staff and volunteers in a range of organizations to provide relevant and effective information, tools, and technical assistance designed to improve the financial outcomes and capability of these vulnerable consumers. The Bureau seeks to renew OMB approval to collect qualitative data related to evaluating the effectiveness of these toolkits, collateral materials, and training program. The proposed collections will focus on evaluating: (1) Your Money, Your Goals training practices, toolkit, and collateral materials in enhancing the ability of frontline staff and volunteers to inform and educate low-income consumers about managing their finances; (2) and to assess the scope of workshop participants' use of the resources with the people they serve. The Bureau expects to collect qualitative data through paper-based and web-based surveys.

**A. JUSTIFICATION**

## **1. Circumstances Necessitating the Data Collection**

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law No. 111-203 (Dodd-Frank Act), including Section 1013(b)(2), CFPB has a mandate to “provide information, guidance, and technical assistance regarding the offering and provision of consumer financial products or services to traditionally underserved consumers and communities.” The CFPB has established the Office of Financial Empowerment to focus on low-income and other economically vulnerable consumers to help ensure they have access to financial products and services that meet their needs and to have the knowledge they need to use them effectively. To fulfill this mandate, Empowerment developed, field tested, and released multiple versions of *Your Money, Your Goals*, including toolkits that are specialized for social services programs (released in 2014), legal aid programs, community volunteer organizations, and worker organizations (all released in 2015). In addition, Empowerment is currently developing a series of three guides focused on Native Americans, persons with disabilities, and justice-involved individuals.

The CFPB is currently collecting data under OMB Control Number 3170-0038 that are informing revisions and enhancements of the *Your Money, Your Goals (YMYG)* toolkit and training program. Through this collection, data will continue to be collected from two sets of respondents. The first is the group of trainers identified by participating public and private organizations, some of whom will participate in an initial web-based training and others of whom will participate in face-to-face training provided by the CFPB’s contractor. The second respondent group is comprised of frontline staff and volunteers who will participate in workshops led by these trainers. The primary resources currently used during these trainings are the *Your Money, Your Goals* toolkits and will later include a new series of guides and supplemental materials currently in development.

The information collection is low-burden, voluntary, qualitative, and is not being used to inform Bureau policy. The objective of this data collection is to provide Empowerment with qualitative data that will inform continued improvements and revisions to the toolkit, materials, and training program.

## **2. Use of the Information**

The resources used in this program are designed to enhance the ability of frontline staff and volunteers to inform and educate low income consumers about managing their finances and about strategies for making choices among available financial products and services available to them. Staff from CFPB will use data from surveys of trainers and workshop participants to collect qualitative input concerning the training practices and resources used in this program. The results of this analysis will inform the CFPB’s subsequent revisions to *Your Money, Your Goals* and the training program. Data that are collected through follow-up surveys will also provide information about the scope of workshop participants’ use of the training and the materials.

The pre- and post-training surveys are designed to determine participants' confidence in understanding financial topics and providing information to the people they serve. Their responses to these surveys and the follow-up survey will inform future iterations of the toolkit and training program.

Supplemental, curated subsets of tools are now in development. As each tool set is projected to have a limited focus, CFPB may consider adapting the instruments cleared under this ICR for use in trainings that focus solely on these supplemental materials and training related to them. Survey responses would, as in the broader program, inform future revision to the tool sets and training. The CFPB anticipates that revisions to the survey instruments will not be substantive. However, as noted above, all revisions will be submitted and approved by OMB prior to use.

### **3. Use of Information Technology**

Nearly all of the data for this collection will be collected will be through paper instruments. CFPB determined that asking trainers and staff and volunteers to submit data through paper instruments would be less burdensome than asking them to do so electronically prior to and immediately following a training, primarily because of the respondent burden associated with tracking electronic responses. The follow-up surveys will be both web-based and paper-based to facilitate participant response.

### **4. Efforts to Identify Duplication**

*Your Money, Your Goals* is a financial empowerment toolkit and training program unique to the CFPB. Consequently, this collection is not duplicative of other government efforts. The CFPB will continue to monitor research on the topic of training frontline staff and volunteers to ensure that the techniques used in this data collection are informed by those efforts and reflect current knowledge and best practices and are not duplicative.

### **5. Efforts to Minimize Burdens on Small Entities**

The data collection is not anticipated to burden small entities because all information collection will occur from individuals. Further, all instruments have been reviewed and questions in Instrument 3B regarding perceived usefulness of modules and tools have been removed to ensure that only necessary data are collected.

### **6. Consequences of Less Frequent Collection and Obstacles to Burden Reduction**

Trainers will complete surveys following their workshops and participants will complete surveys immediately prior to and following the workshops. In addition, follow-up surveys may be conducted three and six months thereafter. Less frequent collection would result in a reduced ability to monitor the quality of the trainings, the perceived impact of the training and toolkit on

potential users' ability to discuss financial management topics with the people they serve, and their actual usage of information and tools with individuals.

#### **7. Circumstances Requiring Special Information Collection**

There are no special circumstances. The collection of information is conducted in a manner consistent with the guidelines in 5 CFR 1320. 5(d)(2).

#### **8. Consultation Outside the Agency**

In accordance with 5 C.F.R. 1320.8(d)(1), the Bureau has published a notice *Federal Register* allowing the public 60 days to comment on this proposed extension of this currently approved collection of information. No comments were received in response to this notice. Further and in accordance with 5 C.F.R. 1320.5(a)(1)(iv), the Bureau published a notice in the *Federal Register* allowing the public 30 days to comment on the submission of this information collection request to the Office of Management and Budget.

#### **9. Payments or Gifts to Respondents**

No payments or gifts will be provided to respondents in exchange for submitting data.

#### **10. Assurances of Confidentiality**

In the directions for each instrument, respondents will be informed that the data they provide will not be associated with their organization in any analysis or reports that derive from the data collection. Each instrument will contain the following statement: "Please note that the Bureau intends to keep your responses private to the extent permitted by law, and when survey results are reported none of your answers will be connected to you or your organization."

This collection is covered by the Consumer Education Privacy Impact Assessment, dated 15 September 2014 and is available on CFPB's website at [http://files.consumerfinance.gov/f/201409\\_cfpb\\_consumer-education\\_pia.pdf](http://files.consumerfinance.gov/f/201409_cfpb_consumer-education_pia.pdf).

#### **11. Justification for Sensitive Questions**

This information collection does not include questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, race/ethnicity, disability, social security numbers, or any other matters generally considered private.

#### **12. Estimated Burden of Information Collection**

There are two groups of respondents for this collection: 1) trainers that lead *Your Money, Your Goals* workshops for staff or volunteers in social services, legal aid, community, and worker organizations; 2) participants in those workshops. We anticipate that annually a total of 750

trainers and 15,000 workshop participants will provide survey responses.

Because many trainers lead more than one workshop annually, we anticipate that a total of 2,000 annual responses to Instrument 2 will be submitted. Therefore, With the exception of Instrument 2, are all one-time data collections. The trainers submit an Instrument 2 form each time they deliver training. The use of each 3A and B survey instrument occurs only once by each workshop participant. Burden hours rounded to the nearest whole hour.

The average response time for each instrument is based on users’ experience under the previous clearance. Hourly rates were calculated using Bureau of Labor Statistics data for median hourly wages of Training and Development Specialists<sup>1</sup> and for Social Workers, All Other.<sup>2</sup> This category of Social Workers was chosen because the overwhelming majority of workshop participants (85%) will come from social services organizations and represent a wide range of practice specialties.

The burden captured in below in Exhibit 1 includes the burden for the information collected on the currently approved instruments as well as the projected burden for instruments associated with planned versions of the YMYG toolkit.

**Exhibit 1: Burden Hour Summary**

Information Collection	No. of Respondents	Frequency	Annual Responses	Average Response Time (hours)	Annual Burden Hours	Hourly Rate	Hourly Costs
Instrument 1: Train-the-Trainer Feedback Survey	750	One-time	750	0.17	128	\$27.57	\$3,529
Instrument 2: Trainer Feedback Following Usage	750	On occasion	2,000	0.08	160	\$27.57	\$4,411
Instrument 3A: <i>Your Money, Your Goals</i> Training, Pre-survey (evaluation forms from frontline staff and community volunteers)	15,000	One-time	15,000	0.08	1,200	\$28.08	\$33,696
Instrument 3B: Case Manager Training, Post-survey (evaluation forms from frontline staff and community volunteers)	15,000	One-time	15,000	0.17	2,550	\$28.08	\$71,604
Instrument 4: Follow-Up Survey for frontline staff and community volunteers	15,000	One-time	15,000	0.42	6,300	\$28.08	\$176,904
<b>Annual Totals:</b>	<b>15,750*</b>	//////////	<b>47,750</b>	//////////	<b>10,338</b>	//////////	<b>\$290,144</b>

\*Note: Unduplicated count of Respondents.

**13. Estimated Total Annual Cost Burden to Respondents or Recordkeepers**

<sup>1</sup> See <http://www.bls.gov/oes/current/oes131151.htm>. Accessed March 14, 2016.

<sup>2</sup> See <http://www.bls.gov/oes/current/oes211029.htm>. Accessed March 14, 2016.

There are no capital/start-up or ongoing operation/maintenance costs associated with this information collection.

**14. Estimated Cost to the Federal Government**

The estimated annual cost to the Federal Government of this collection is \$65,000.

**15. Program Changes or Adjustments**

Due to the expanded use of the YMYG toolkits, the program has been expanded and in its steady state now anticipates that annually 15,000 individuals will participate in YMYG trainings and complete surveys. This change has resulted in an adjustment of 4,808 hours.

Questions were added to Instrument 4, “Follow-Up Survey for Your Money, Your Goals users,” in order to better gauge the effectiveness of YMYG materials for uses which resulted in the estimated response increasing from 10 to 25 minutes, a net program change of 370 hours. Other revisions to the forms did not result in a net change to the estimated response times.

**Exhibit2: Summary of Burden Changes**

	Total Respondents	Annual Responses	Burden Hours	Cost Burden (O & M)
<b>Total Annual Burden Requested</b>	15,750	47,750	10,338	\$0
<b>Current OMB Inventory</b>	7,240	24,990	5,160	\$0
<b>Difference (+/-)</b>	8,510	22,760	5,178	\$0
<b>Program Change</b>				
Discretionary			370	
New Statute				
Violation				
Adjustment			4,808	

Since the Bureau no longer needs a generic PRA approval for the Your Money, Your Goals evaluation instruments, OMB control number 3170-0038 is being discontinued and a new OMB control will be assigned upon OMB approval of this renewal request. Additionally, upon OMB approval of this request, OMB control number 3170-0038 will be discontinued.

The above Summary of Burden Changes is provided so OMB and the public can see the actual burden changes associated with the Your Money, Your Goals evaluation instruments. However, since a new OMB control number will be assigned to these collection instruments, a new burden of 10,338 hours will be inventoried under the new OMB control number.

**16. Plans for Tabulation, Statistical Analysis, and Publication**

As the program is ongoing, the CFPB anticipates that data collection under this renewal will begin within one week of OMB approval. CFPB’s contractor will conduct the initial analysis and summary of the study findings.

### **30-day Federal Register and OMB Review**

For qualitative, open-ended questions, ICF will conduct a thematic analysis. For closed-ended questions in which respondents are asked to select one of several different response options, the contractor will use frequencies and cross-tabulations in its analysis. For questions that ask respondents to provide a numerical answer, the contractor will calculate frequencies, means, medians, ranges, and standard deviations.

Information collected provides useful information, but it does not yield data that can be generalized to the overall population. Information gathered is intended to primarily be used internally to inform *Your Money, Your Goals* program development and is not intended for release except in summary. If this information is shared, the CFPB will indicate the qualitative nature of the information.

#### **17. Display of Expiration Date**

The CFPB plans to display the expiration date for OMB approval of the information collection on all instruments. Additionally, the OMB number and expiration will be displayed on OMB's public-facing docket at [www.reginfo.gov](http://www.reginfo.gov).

#### **18. Exceptions to the Certification Requirement**

The Bureau certifies the collection of information is consistent with the requirements of 5 C.F.R. 1320.9, and the related provisions of 5 C.F.R. 1320.8(b)(3) and is not seeking an exemption to these certification requirements.