

Protocol for Phase 2 Interviews with Non-Profit Executives

Version A: Organizations that Partner with Banks Included in Phase 1

My name is _____, and I work for a research company called ICF International. [As appropriate: With me is _____ from the FDIC.] As we mentioned in our email/letter, we are conducting a research project for the FDIC to learn more about the variety of ways that financial institutions, nonprofits, and local government agencies are encouraging unbanked and low- and moderate-income (LMI) consumers to open and maintain bank accounts. We have asked to speak with you because we want to learn more about your organization's partnership with XXX bank on YYY. We would also like to discuss any broader insights you have about how banks and their partners can better develop and sustain banking relationships with these consumers. Your input will inform a report that we will provide to the FDIC highlighting promising strategies, as well as best practices, challenges, and lessons learned from organizations such as yours along with banks and other organizations.

We are interested in learning about successful products, programs and strategies as well as any approaches that turned out to be less effective so that we can benefit from what was learned from those efforts. To help focus our discussion, however, I want to make clear that this research project is targeted specifically on strategies that encourage unbanked and LMI populations to open or retain insured deposit accounts at banks. While there may be other initiatives that target other populations, or that focus on other financial services, those are not the focus of our discussion today. Do you have any questions about the purpose of this interview or what topics we would like to focus on?

I want to make clear that responding to these questions is voluntary, and even if you agree to this interview you are not obligated to answer any questions that you do not wish to answer.

If it is acceptable to you, I would like to record our conversation so that I can refer to it later when writing our report. We will share transcripts or recordings of this discussion with the FDIC. ICF and the FDIC will not share any information publicly about specific programs without prior consent. Do you have any concerns with any of this?

Great—then let's get started. I expect that this interview will take between 60 - 90 minutes.

I. Review of Information Provided through Pre-Interview Questions

Phase 2 participants will be asked to submit answers to a short set of questions in advance of the interview. The interviewer should begin by getting any necessary clarifications to their answers to these questions, and asking any follow-up questions that present themselves.

II. Previously-Identified Approaches

In preparation for these interviews we conducted an introductory scan of the field. During the course of that scan we learned about XX bank's -YY product/strategy. We have talked with XX bank about YYY. I'd like to start by asking specifically about this/these specific product(s)/strategy(ies).

For each product/program/strategy that was identified before the interview, ask the following questions:

[Give a brief description of the product/program/strategy]. I'd like to ask you a few questions about this product/program/strategy.

- 1) Please describe your organization's role in developing and/or implementing this product/program/strategy.
 - a. Probe if the nonprofit was the lead/initiator of the product/program/strategy: when did you begin developing this product/program/strategy and what motivated you to do so at that time?
- 2) What barriers to consumers developing and maintaining a banking relationship did this product/program/strategy try to address? What aspects of this product/program/strategy addressed these barriers?
- 3) How did your organization come to partner with XXX bank on this product/program/strategy?
 - a. Probe (if not explicitly mentioned): How does your partnership with bank XXX on this product/program/strategy fit with your organization's mission?
 - b. Probe (if nonprofit was the lead/initiator of the program/product/strategy and this was not mentioned): did you approach other banks to partner with you?
- 4) How did your organization raise awareness of this initiative among the target population? How effective do you think you were? [Why?]
- 5) Were there any steps you took to help increase the engagement and trust of this population? If so, what steps did you take? How well did these steps work? [What aspect(s) of the initiative design or delivery do you think contributed to these steps working well?] [What aspect(s) of the initiative design or delivery do you think contributed to these steps not working well?]
- 6) How has the product/program/strategy evolved since it was implemented? Please tell us about any changes and the reasons for the changes. Do you anticipate it changing in the next 12 months? If so, why?
- 7) How effective has this product/program/strategy been in attracting unbanked and LMI consumers to open and maintain deposit accounts? *Note to interviewer: Please refer to "opening" or "maintaining" deposit accounts as appropriate, depending on the specific initiative*

being discussed. If the initiative might impact both opening and maintenance of a deposit account, then be sure to ask about each of these separately.

- a. In what ways has it been particularly effective?
 - b. In what ways has it been less effective?
 - c. Are there any populations with whom it has been particularly successful? Why do you think the initiative has been successful with these populations?
 - d. Are there any populations with whom it has been less successful? Why do you think the initiative has been less successful with these populations?
 - e. On what are you basing your comments about the initiative's effectiveness? What data, if any, have you collected about its effectiveness?
- 8) What advice would you offer to organizations that are considering using approaches similar to this?
- 9) If your organization partners with other banks on this product/program/strategy, could you tell us about any particularly useful strategies used in those efforts that we haven't already discussed here?

III. Other Approaches

Now that we have discussed all the efforts and approaches that I specifically wanted to ask about, I want to give you an opportunity to discuss other approaches in the field, as well as the advantages and disadvantages of these approaches. We are particularly interested in any initiatives on which your organization partners or collaborates with banks.

- 10) What other approaches has your organization used to try to encourage unbanked or LMI consumers to open deposit accounts, or to keep them open once they are established? Please include any approaches that your organization has discontinued, or approaches that were found to be ineffective.
- 11) What other approaches do you know of that financial institutions or other organizations have used to try to encourage unbanked or LMI consumers to open deposit accounts, or to keep them open once they are established? How effective have they been, and why?

IV. Conclusion

We are just about at the end of the interview, but before we finish I wanted to give you an opportunity to provide any final thoughts you have on this subject.

12) What do you think are the most important points for organizations to consider as they try to encourage unbanked and LMI consumers to open and retain accounts?

- a. What do you think are the biggest challenges that organizations face in their efforts to develop a banking relationship with these consumers? How can those challenges best be addressed?

13) What do you think are the most important barriers to unbanked and LMI consumers' developing and maintaining a deposit account with a banking institution? How can these barriers best be overcome?

14) What advice would you have for nonprofit organizations that are trying to better meet the needs of unbanked and LMI consumers?

Thank you very much for your participation, on behalf of both ICF and the FDIC.

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