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RE: Discussion Guide and Participant Survey for Focus Groups on Attitudes and Perceptions of Banks and Financial Services to Revise the 2019 Survey of Unbanked and Underbanked Households

Under our “fast-track” generic clearance entitled, “Information Collection for Qualitative Research” (Control number: 3064-0198), the FDIC hereby submits for OMB approval the enclosed discussion guide and participant survey to conduct focus groups on consumers’ attitudes and perceptions of banks and financial institutions. These focus groups are part of FDIC’s efforts to inform the revisions to the 2019 FDIC Survey of Unbanked and Underbanked Households (Household survey) (Control number 3064-0167). Recruiting of these focus groups participants will begin in late March 2018. The recruiting screener survey was approved by OMB on March 16, 2018 (ICR Ref. No. 201708-3064-003). Focus groups are scheduled to take place in early April 2018.

Purpose. The purpose of this data collection is to discuss consumers’ use of financial services, and their perception and attitudes towards banks and other financial service providers. The outcomes of this qualitative research will be used to inform how best to phrase questions and provide relevant answer options that better capture consumers’ attitudes, perceptions, and experiences with banking. Participants will include consumers who use mainstream banking exclusively (fully banked), consumers with bank accounts that also utilize alternative financial services, such as payday advance loans (underbanked), and consumers with no checking or savings account (unbanked).

Methodology. We plan to conduct 12 focus groups in Rockbridge, MD, Gaithersburg, MD and Baton Rouge, LA. Focus groups will contain a mix of unbanked, underbanked, and fully banked participants. In order to better capture cultural sensitivities that might affect financial services experiences, two focus groups will include only Hispanic participants, and two groups will include only African Americans.

The focus groups will be moderated by a facilitator who will ensure that the desired topics are fully covered while managing group dynamics and ensuring balanced participation. The focus groups will be unstructured to allow discovery of issues and in-depth probing on the topic.

Participants will fill out a 5-minute survey that will be used to collect additional background information related to their use of financial services to help analyze the results.

As noted in the approved submission for the recruiting materials (ICR Ref. No. 201708-3064-003), respondents will be recruited using a mix of strategies, including use of consumer databases, and recruiting in-person at local businesses or organizations that are frequented by unbanked and underbanked consumers, like VITA sites, check-cashing businesses, payday loan institutions, rent-to-own stores, pawn shops, and grocery and convenience stores. Respondents will also be recruited using online advertisements placed on Craigslist. Respondents who complete the screener might be asked to provide contact information for one other person who may be interested or available to complete the study. Using this Respondent Driven Sampling approach will allow efficient recruitment of this hard-to-reach population.

Burden Estimate. The anticipated burden for respondents is shown below. We plan to conduct 12 focus groups of up to 10 participants each (120 total). We anticipate that participating in a focus group discussion using the enclosed guide plus taking the 5-minute survey will take approximately 95 minutes. Therefore, this effort will require 190 burden hours ($95 \times 120 / 60 = 190$ hours). To offset travel costs and time spent, respondents will receive \$75 following the completion of the interview.

Estimated Number of Annual Respondents:	120
Frequency of Response:	1
Estimated Time per Response:	95 minutes
Total Estimated Annual Burden:	190 hours