

Delayed Entry Program (DEP) – Pre Assessment

The Consumer Financial Protection Bureau (CFPB) has created this online financial education eLearning program for recruits in the Department of Defense Delayed Entry Program (DEP). The CFPB would like to conduct a survey of the program with a group of DEP recruits and Reserve Officers' Training Corps (ROTC) who will be selected at random. The Bureau will not disclose any personally identifiable information collected except to the extent that it is required to do so by law and as provided in the Privacy Act Statement listed below. Additionally, the Bureau will treat the information collected consistent with its confidentiality regulations at 12 C.F.R. Part 1070, et seq.

[Privacy Act Statement

5 U.S.C. 552a(e)(3)

The feedback you provide through your survey responses to the Consumer Financial Protection Bureau (CFPB) will help the Office of Servicemember Affairs improve their eLearning tool that provides “just-enough, just-in-time” financial education to those in the Delayed Entry Program.

The CFPB will not obtain and access identifying information about study participants. This collection of information is authorized by Pub. L. No. 111-203, Title X, Sections 1013 and 1022, codified at 12 U.S.C. §§ 5493 and 5512.

Participation in this survey is voluntary, you are not required to participate or share any personally identifying information. You may withdraw from participation at any time.]

Instructions: For each of the following questions, select the best response from the choices listed.

1. Car dealer fees can be negotiated when buying a car.
 - a. TRUE(✓)
 - b. FALSE

2. To obtain a vehicle history report I need to have which of the following?
 - a. The make and model of the vehicle.
 - b. The vehicle identification number (VIN).(✓)
 - c. Permission of owner or dealership.
 - d. All of the above

3. Having good credit could give you...
 - a. unlimited spending on credit cards.
 - b. discounts in most stores and online retailers.
 - c. a better refund on your income taxes.
 - d. an edge on job and apartment applications.(✓)

4. If you qualify, the Servicemembers Civil Relief Act (SCRA) can help you...
 - a. erase all debts taken out before your military service.
 - b. reduce the interest on debts taken out before your military service.(√)
 - c. place your debts on hold until you end your military service.
 - d. pay off your debt with a one-time loan from the federal government.

5. You can get a free credit report from each of the three credit reporting agencies...
 - a. once per year.(√)
 - b. once per month.
 - c. whenever you like.
 - d. never, unless you are a certified loan officer or bank.

6. When buying a car I should focus first on negotiating...
 - a. a monthly payment I can afford.
 - b. the best trade-in value for my old vehicle.
 - c. the total purchase price. (√)
 - d. the car dealer fees.

7. A car shopper can require a sales person provide....
 - a. an independent mechanic's assessment of the car.
 - b. the pricing paperwork and out-the-door cost to purchase the car.(√)
 - c. their sales commission percentage.
 - d. their Federal Trade Commission license.

8. Once in the military, if I have an unexpected financial burden I can't handle, I know all my options.
 - a. Strongly agree.
 - b. Agree.
 - c. Neutral.
 - d. Disagree.
 - e. Strongly disagree.

9. While growing up at home, did your family do any of the following?

1. Discuss family financial matters with me. ____ Yes ____ No
2. Spoke to me about the importance of saving. ____ Yes ____ No
3. Discussed how to establish a good credit rating. ____ Yes ____ No
4. Taught me how to be a smart shopper. ____ Yes ____ No
5. Taught me that my actions determine my success in life. ____ Yes ____ No
6. Provided me with a regular allowance. ____ Yes ____ No
7. Provided me with a savings account. ____ Yes ____ No

10. In general, what would be your **top question** about money that you'd like answered? (answer only one)

- How to invest?
- What balance of spending/saving habits is best?
- How do most rich people get rich?
- How to get out of debt?
- How to get a better deal when buying a car, computer, or other expensive item?
- How to take out a good personal loan or student loan?
- Is taking out a loan for school a smart move?
- How to get a good cell phone deal?
- How much will I make in the military?
- How do I defend myself against cyber-theft or fraud?
- How do I develop a personal budget?
- How do I stick with my personal budget?
- What is the best way to save for retirement?
- How to establish good credit?
- N/A. I don't have any questions about money that I'd like answered.

11. Do you have a ... (Check all that apply)

- Student loan
- Vehicle loan
- Mortgage loan
- Loan from parent/relative
- Credit card debt
- Personal loan
- Medical related debt
- Payday loan
- N/A. I do not have any debt (SKIP to 29)

12. What are some goals that you are working towards? (Check all that apply)

- Buying a vehicle or upgrading your vehicle.
- Buying a home.

- Renting your own apartment.
- Getting out of debt.
- Preparing to have children.
- Buying a new cell phone.
- Saving for new electronics, computer, or games.
- Saving for emergencies.
- Just making ends meet.
- Buying clothes, shoes, or accessories.
- Saving/paying for college.
- Saving for retirement.
- Saving for a large purchase not already listed.
- N/A. I have not made any goals at this time.
- N/A. My goals are not listed.

13. Do any of these issues currently concern you? (Check all that you think are the top risks.)

- Taking out too many loans.
- Taking out the wrong loans with bad loan terms.
- Just paying for basic items – gas, rent, food, and other basics.
- Cyber-theft or fraud.
- Paying off student loan debt.
- Buying too many small items too frequently.
- Living paycheck to paycheck.
- Purchasing large/expensive items.
- Medical insurance or medical bills.
- Car maintenance: repairs, payments, insurance.
- The need to pay for parents, children, or other family responsibilities.
- N/A. Not at this time.

14. I would like to learn more about...

- Investing.
- Budgeting.
- Credit scores.
- Paying for college.
- Saving for retirement.
- Protecting myself online.
- Specific financial protections for servicemembers.
- Making a large purchase.
- N/A. I don't have any questions at this time.

15. Have you tried to learn about money from any of these social media sites? (Check all that apply)

- Twitter
- Facebook
- Instagram

- LinkedIn
- Snapchat
- YouTube
- MySpace
- Tumblr
- Pinterest
- Reddit
- WhatsApp
- Google+
- Military One Source
- N/A. I have not tried to learn about money from social media sites.

16. Which of the following would you be most interested in using to learn about financial issues? (Select only one)

- An online FAQ (Frequently Asked Questions) on a variety of common issues.
- A video showing actual young people talking about their financial problems.
- An interactive graphic novel or comic that allows you to make decisions for characters as they encounter common financial problems.
- An in-person lecture or class in a school.
- A fictional movie where characters have financial challenges and figure out what to do.
- An app where you can see the effects of financial habits over time.
- Peer-to-peer motivational web sites which encourage direct texting or phone calls.

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Privacy: Responses to this data collection will be used only for statistical purposes. The reports prepared for this study will summarize findings across the sample and will not associate responses with a specific organization or individual. We will not provide information that identifies you or your affiliation to anyone outside the study team, except as required by law.