

BUREAU OF CONSUMER FINANCIAL PROTECTION

**INFORMATION COLLECTION REQUEST
SUPPORTING STATEMENT PART A**

EVALUATION OF FINANCIAL EMPOWERMENT TRAINING PROGRAM

(OMB CONTROL NUMBER: 3170-0067)

TERMS OF CLEARANCE: Office of Management and Budget (OMB) provided no Terms of Clearance when it originally approved this collection of information on November 21, 2016.

ABSTRACT: The Consumer Financial Protection Bureau's (CFPB or Bureau) Office of Community Affairs (OCA) 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, OCA has developed Your Money, Your Goals, a suite of financial empowerment materials with an accompanying training program. These resources equip frontline staff and volunteers in a range of organizations to provide relevant and effective information, tools, and resources designed to improve the financial outcomes and capability of these vulnerable consumers. The Bureau seeks to renew with changes OMB approval of this information collection which collects qualitative data related to evaluating the effectiveness of the Your Money, Your Goals training program. The collection focuses on evaluating Your Money, Your Goals training practices in enhancing the ability of frontline staff and volunteers to inform and educate low-income consumers about managing their finances. The collection also serves to assess the extent of workshop participants' execution of follow-on trainings, designed to share Your Money, Your Goals tools and resources with other frontline staff and volunteers, so they can use them with the people they serve. The Bureau expects to collect qualitative data through paper-based and web-based surveys.

This submission is requesting OMB to renew with changes, for an additional three (3) years, its approval of this collection of information.

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 Community Affairs 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, OCA developed, field tested, and released a suite of Your Money, Your Goals materials, including: a financial empowerment toolkit; three companion guides to the toolkit with tools focused specifically on meeting the needs of Native communities, people with disabilities, and the reentry population; and three booklets featuring a collection of tools focused on one financial stressor – paying bills, debt and debt collection, and credit reports and scores. All of these materials come with training resources, offered through contractors.

The CFPB is currently collecting data under OMB Control Number 3170-0067 that are informing revisions and enhancements of the Your Money, Your Goals 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 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 OCA with qualitative data that will inform continued improvements and revisions to the Your Money, Your Goals training program and technical assistance provided to our partner organizations.

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 in this program. The results of this analysis will inform the CFPB’s subsequent adjustments to Your Money, Your Goals training and technical assistance.

The pre- and post-training surveys are designed to determine: (1) participants' level of readiness to train other frontline staff and volunteers to use Your Money, Your Goals materials; and (2) participants' confidence in understanding financial topics and providing information to the people they serve. Their responses to these surveys will inform adjustments to the Your Money, Your Goals training program and technical assistance provided to partner organizations.

3. Use of Information Technology

The data for this collection will be collected through a combination of paper instruments and web-based data collection. Where trainings are conducted in-person, the CFPB expects that data will be collected primarily using paper instruments. Where trainings are conducted via webinar or teleconference, data will be collected electronically. The CFPB expects that the majority of respondents will be trained in person and will therefore respond to survey questions using paper instruments.

4. Efforts to Identify Duplication

Your Money, Your Goals offers a suite of financial empowerment materials with accompanying training and is 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 have been removed or shortened 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. 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. One comment was received supporting the Bureau maintaining this information collection. Further and in accordance with 5 C.F.R. 1320.5(a)(1)(iv), the Bureau has 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.

Response to comment

The Bureau received one comment in response to its sixty-day notice supporting this collection and its goals. Also, in response to comment's specific suggestions to improve the collect, the Bureau notes it is engaged in a separate, longer-term evaluation of the Your Money, Your Goals (YMYG) program. That evaluation is studying how much the YMYG training program affects consumers' financial management behaviors and outcomes. The surveys that are part of this Information Collection are shorter-term and focused on the experiences of people who attend the trainings and their perceptions of the program. These surveys are paper-based because they are used at in-person trainings and are a good fit for that environment. We do audit the paper records for accuracy. The longer-term YMYG evaluation uses both web- and phone-based surveying, and respondents can choose which mode to use based on their education levels and preferences.

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 them personally 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."

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 or participate in train-the-trainer workshops; 2) frontline staff or volunteers that participate in workshops to learn how to use Your Money, Your Goals materials with the people they serve. We anticipate that annually a total of 1,500 trainers and 6,000 frontline staff and volunteers will provide survey responses.

Trainers will be asked to complete Instrument 1 after each training that they conduct. While some trainers will lead more than one training workshop annually, others will not lead any. Based on the last three years of program data, we anticipate 300 annual responses to Instrument 1 will be submitted.

Both trainers and frontline staff and volunteers will be asked to complete Instruments 2 and 3. Trainers will complete Instruments 2 and 3 after participating in a train-the-trainer workshop conducted by CFPB staff or contractors. Frontline staff and volunteers will be asked to complete Instruments 2 and 3 after participating in a training workshop conducted by a trainer. The use of each 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. OCA will be testing Instruments 2 and 3 during the 60-day *Federal Register* notice public comment period, as the questions on those surveys have been revised substantively, to ensure the accuracy of burden estimates. Testing will be conducted during Your Money, Your Goals train-the-trainer events scheduled in March, April, and May. Each event will be attended by approximately 20-40 participants that will be receiving training on how to train others to use Your Money, Your Goals tools and resources. These participants will be asked to fill out Instrument 2 before the training begins and Instrument 3 immediately upon the conclusion of the

training. The testing setting and subjects are an exact replica of where and by whom the survey instruments are intended to be used, thus providing the most useful testing feedback.

Hourly rates were calculated using Bureau of Labor Statistics data for median hourly wages of Training and Development Specialists¹ (trainers) and for Social Workers, All Other² (frontline staff and volunteers). 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.

Exhibit 1: Burden Hour Summary

Collection of Information	No. of Respondents	Frequency	Annual Responses	Average Response Time (hours)	Annual Burden (hours)	Hourly Rate	Hourly Costs
Instrument 1, Trainer Survey for Your Money, Your Goals (Respondents: trainers)	300	1x	300	0.08	24	\$31.11	\$746.64
Instrument 2, Pre-training Survey for Your Money, Your Goals (Respondents: trainers)	1,500	1x	1,500	0.08	120	\$31.11	\$3,733.20
Instrument 2, Pre-training Survey for Your Money, Your Goals (Respondents: frontline staff)	6,000	1x	6,000	0.08	480	\$29.28	\$14,054.40
Instrument 3, Post-training Survey for Your Money, Your	1,500	1x	1,500	0.17	255	\$31.11	\$7,933.05

¹ See <http://www.bls.gov/oes/current/oes131151.htm>. Accessed February 22, 2019.

² See <http://www.bls.gov/oes/current/oes211029.htm>. Accessed February 22, 2019.

Collection of Information	No. of Respondents	Frequency	Annual Responses	Average Response Time (hours)	Annual Burden (hours)	Hourly Rate	Hourly Costs
Goals (Respondents: trainers)							
Instrument 3, Post-training Survey for Your Money, Your Goals (Respondents: frontline staff)	6,000	1x	6,000	0.17	1020	\$29.28	\$29,865.60
Totals:	7,500*	//////////	15,300	//////////	1,899	//////////	\$56,332.89

*Unduplicated count of Respondents.

13. Estimated Total Annual Cost Burden to Respondents or Record-keepers

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

A discretionary program change was made to eliminate two instruments from this information collection: The Train-the-trainer Feedback Survey (formerly Instrument 1 and Instrument 4), Follow-up Survey. OCA determined that the data being collected by these surveys were no longer useful in overall program management or improvement. This led to a reduction in annual responses of 15,750, translating into 6,428 fewer burden hours.

Adjustments were made to the total number of annual respondents, based on three years of past program data. These data allow OCA to make more accurate estimates of the average number of respondents per year. An adjustment of 8,250 fewer respondents resulted in 16,700 fewer annual responses and 2,011 fewer burden hours.

Exhibit 2: Summary of Burden Changes

	Total Respondents	Annual Responses	Burden Hours	Cost Burden (O & M)
Total Annual Burden Requested	7,500	15,300	1,899	\$0
Current OMB Inventory	15,750	47,750	10,338	\$0
Difference (+/-)	-8,250	-32,450	-8,439	\$0
Program Change				
Discretionary		-15,750	-6,428	
New Statute				
Violation				
Adjustment	-8,250	-16,700	-2,011	

The adjusted burden for this collection reflects the Bureau's experience using this collection over the past 3 years and our intended future use of it.

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.

For qualitative, open-ended questions, CFPB's contractor 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 under this ICP 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.

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.

SUPPORTING STATEMENT PART B COLLECTIONS EMPLOYING STATISTICAL METHODS

Not applicable. This request does include a survey or other statistical methods.

If the request includes the use of statistical methods, delete the above and attached a completed PRA Supporting Statement, Part B.

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