**BUREAU OF CONSUMER FINANCIAL PROTECTION**

**Request for Approval under the**

**“Generic information collection plan for Qualitative Consumer Education, Engagement, and Experience Information Collections”**

**(OMB Control Number: 3170-0036)**

## 1. TITLE OF INFORMATION COLLECTION: Your Money, Your Goals Impact Research

2. **PURPOSE**:

This survey will collect information about consumers’ experiences receiving services at organizations that have been trained to use Your Money, Your Goals. The Bureau created the Your Money, Your Goals toolkit and supplementary materials—and continually updates them—for social services organizations interested in integrating financial empowerment activities into their work with clients. For the past several years, the Bureau has selected annual cohorts of organizations to receive training and technical assistance focused on how to integrate Your Money, Your Goals tools into the services they offer. These trainings follow a train the trainer model, with the Bureau holding initial trainings in each selected community. Individuals who attend these initial trainings then go on to train others, thereby multiplying the number of consumers that Your Money, Your Goals reaches. In some cases, the Bureau deviates from this model and offers trainings directly to frontline staff.

To evaluate the effects of Your Money, Your Goals on consumers, the survey described in this submission will be administered to clients at a small number of Your Money, Your Goals cohort organizations. The survey will gather information about clients’ perceptions of the services they received, the extent to which financial management was a part of these services, their perceptions of Your Money, Your Goals, and their subsequent financial experiences. Intended survey respondents include people who receive services from Your Money, Your Goals cohort members. The survey contains different sections to assess how frontline staff integrate financial content into their interactions with respondents, and how well these efforts served to further clients’ financial security and goals. The survey will be fielded to approximately 2,000 individuals who receive services from Your Money, Your Goals cohort members. Clients will be surveyed twice, in order to assess changes in financial well-being over time as clients are exposed to Your Money, Your Goals. Ultimately, this survey will support the Bureau’s understanding of how Your Money, Your Goals advances consumers’ financial well-being, information that will be used to improve the materials, trainings, and technical assistance. All questions being asked in this survey will be used solely to support the Bureau’s efforts to improve our training methods and materials. To the extent that we are asking participants about income, living situation and financial well-being, for example, these questions will be used to benchmark participants in these trainings and their levels of financial distress when entering this training, to see if we need to focus more on long-term financial management training or increase training in emergency financial management. Similarly, we are asking questions about participants’ attitudes and satisfaction with the providing organizations, not to evaluate the providers, but to gauge the overall attitudes of the survey respondents to better evaluate their responses. Not all training participants receive this training voluntarily, for example some may be court-ordered to do so, and their overall dissatisfaction with that situation may negatively impact their attitudes towards the training and lead the bureau to ‘over-correct’ it’s materials if not identified and accounted for.

3. **DESCRIPTION OF RESPONDENTS**:

Intended survey respondents include people who receive services from Your Money, Your Goals cohort members. We will focus on new clients of these organizations.

4. **TYPE OF COLLECTION (Administration of the COLLECTION instrument)**:

1. How will you collect the information? Check all that apply.

[X] Web-based or other forms of Social Media [X] Telephone

[ ] In-person [ ] Mail

[ ] Small Discussion Group [ ] Focus Group [ ] Other (please explain) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Will interviewers or facilitators be used?

[X] Yes [ ] No [ ] Not Applicable

1. **Focus group or survey**:

If you plan to conduct a focus group or survey, please provide answers to the following questions:

a. Do you have a customer list or something similar that defines the universe of potential respondents and do you have a sampling plan for selecting from this universe?

[X] Yes [ ] No [ ] Not Applicable

b. If **yes**, please provide a description below. If **no**, please provide a description of how you plan to identify your potential group of respondents and how you will select them.

The researchers will use information from cohort partner organizations with clients’ consent. The researchers will work with partner organizations to obtain contact information for clients. This information is necessary to identify individuals who have been served by organizations using Your Money, Your Goals. All new clients from partner organizations will be invited to participate in the surveys.

1. **Information Collection Procedures**:

The research team will use best practices to ensure a high response rate, including multiple letters and phone calls. A letter introducing the study will be sent to all sample members before data collection begins. The letter will include a $2 pre-incentive and a toll-free number which sample members may call with questions about the study. The telephone survey will be programmed using software which allows for both CATI and web data collection. Telephone interviewers will make a maximum of eight attempts to reach sample members by phone to complete the baseline survey; calls will be made during morning, afternoon, and evening hours based on an algorithm that will be programmed into the calling system.

The baseline survey and follow up surveys will remain in the field for approximately two months. Participants who complete the baseline survey will receive an incentive of $10 in appreciation of their time. Over the course of data collection, the project staff will monitor data as it is collected and will provide CFPB with information about the data collection process (excluding any information that could directly identify respondents). Upon completion of data collection, we will clean and process the data.

The follow-up survey will occur approximately six months after the baseline survey, and will follow a similar set of steps to those outlined in the baseline data collection. The follow up survey will be fielded only to those who participated in the baseline survey. To maximize follow up response, a reminder postcard will be sent to all participants who completed the baseline survey, one month before the survey. This postcard will ask participants to check-in with the project either by mail or telephone if any of their contact information changes. Participants who complete the follow-up survey will receive an incentive of $10 in appreciation of their time. All other details of the follow up data collection will match the baseline data collection. if the experience s of clients vary by specific characteristics of the service providers which may among other things help the bureau customize our training by provider types.

1. **Personally Identifiable Information**:
2. Is personally identifiable information (PII) collected? [X] Yes [ ] No
3. If yes, is the information that will be collected included in records that are subject to the Privacy Act of 1974?

[X] Yes [ ] No [ ] Not Applicable

**If Yes, describe what PII will be collected and why it is needed and how it will be used.**

The researchers will use PII from partner organizations to send survey invitations and reminders. Information will include names, home addresses, email addresses, and telephone numbers. This information is necessary to identify individuals who are clients of Your Money, Your Goals partner organizations and will be used to contact potential respondents. PII will also be needed to facilitate incentive fulfillment. PII will not be used for any purposes other than sending the invitations and fulfilling the incentives.

To add anonymity to the collected data, the researchers will assign each record a unique random PIN. This PIN will be used to ensure each survey is completed only once and facilitate the tracking of completion progress. Throughout the survey-fielding period the research contractor will handle incentive processing for completed surveys utilizing the PII provided. PII will be transferred using a secure transfer method such as SFTP or HTTPS. Study contractors will store data password protected servers with hard drives that utilize FIPS 140-2 standard encryption in a locked server room. Access to files, both internally and for transfer, is granted to only those user accounts with a project requirement for access.

PII will be stripped from all files used to analyze the data, and at the conclusion of the study all PII will be sanitized off servers using Department of Defense sanitization standard DoD 5220.22-M which overwrites all addressable locations with a character, its complement, then a random character. Once this data has been sanitized there will be no way to link the collected data to the original PII.

The collection instrument collects demographic data, but it is not required to participate in the survey.

1. Has a System or Records Notice (SORN) been published?

[X] Yes [ ] No [ ] Not Applicable

If yes, list the SORN title and the *Federal Register* (FR) citation:

Title: CFPB.021, Consumer Education and Engagement Records

83 FR 23435

1. If applicable, please provide a link to the Privacy Impact Assessment.
2. **INCENTIVES**:
3. Is an incentive provided to participants? [X] Yes [ ] No
4. If yes, provide a statement justifying the use and amount of the incentive ***and*** the amount or value of the incentive: $\_\_22\_\_\_\_\_\_\_.

Respondents will be offered a $10 incentive for participation in each survey, and will receive a pre-incentive in the mail of $2. Thus, those who respond twice will receive $22 in total. The survey is expected to take clients 20 minutes, plus additional time to read materials or receive recruiting phone calls. Furthermore, the research design requires retention of respondents over time for two surveys. All incentives are intended to encourage buy in from clients and increase trust. Many will have never heard of the Consumer Financial Protection Bureau or the research team, and these incentives are intended to increase trust between clients and the research team and encourage participation.

1. **Assurances of Confidentiality**:
2. Will a pledge of confidentiality be made to respondents? [ ] Yes [X] No
3. If yes, please cite the statue, regulation, or contractual terms supporting the pledge.
4. **JUSTIFICATION OF SENSITIVE QUESTIONS (if applicable)**:

Questions about race, age, income levels and living conditions will generally be considered sensitive by most people. In this survey they are necessary to create a profile of the respondent to see if people in differing financial situations want or need distinct kinds of financial training and educational materials and to help the Bureau develop this training as appropriate.

1. **BURDEN HOURS**:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Collection of Information** | **Number of Respondents** | **Frequency** | **Number of Annual Responses** | **Average Response Time**  **(hours)** | **Burden**  **(hours)** |
| Survey | 2,000 | 2x | 4,000 | .5 | 2,000 |

We have assumed a total response time of 30 minutes. This includes 20 minutes to respond to the survey as well as 10 minutes to read recruiting emails or for recruiting phone calls. The survey will be conducted two times, once for the baseline and once for the follow-up.

12. **FEDERAL COST**: The estimated annual cost to the Federal government is $ 17,486.

13. **CERTIFICATION**:

*CERTIFICATION PURSUANT TO 5 CFR 1320.9, AND THE RELATED PROVISIONS OF*

*5 CFR 1320.8(b)(3):*

By submitting this document, the Bureau certifies the following to be true:

(a) It is necessary for the proper performance of agency functions;

(b) It avoids unnecessary duplication;

(c) It uses plain, coherent, and unambiguous terminology that is understandable to respondents;

(d) Its implementation will be consistent and compatible with current reporting and recordkeeping practices;

(e) It indicates the retention period for recordkeeping requirements;

(f) It informs respondents of the information called for under 5 CFR 1320.8(b)(3):

(i) Why the information is being collected;

(ii) Use of information;

(iii) Burden estimate;

(iv) Nature of response (voluntary);

(v) Nature and extent of confidentiality; and

(vi) Need to display currently valid OMB control number;

(g) It was developed by an office that has planned and allocated resources for the efficient and effective management and use of the information to be collected;

(h) It uses effective and efficient statistical survey methodology; and

(i) It makes appropriate use of information technology.

*CERTIFICATION FOR INFORMATION COLLECTIONS SUBMITTED UNDER A GENERIC INFORMATION COLLECTION PLAN*

By submitting this document, the Bureau certifies the following to be true:

* The collection is voluntary.
* The collection is low-burden for respondents.
* The collection is non-controversial and does not raise issues of concern to other Federal agencies.
* Information gathered will not be used for the purpose of substantially informing influential policy decisions.
* The collection is not statistically significant; the results are not intended to be generalizable beyond the survey population.
* The results will not be used to measure regulatory compliance or for program evaluation.