

Moderator Guide: Current and Past Agents

Managing Someone's Else's Money: Power of Attorney Guide

Interview structure at a glance

- Welcome and disclosures (2 minutes)
- Overview and set expectations (3 minutes)
- In-depth topic-based discussion (50 minutes)
- Wrap-up and conclusion (5 minutes)

Welcome and disclosures (2 minutes)

Introductions

Welcome and thank you for joining me today. My name is [**Moderator name**] and I will be moderating this session today. I am here on behalf of the Consumer Financial Protection Bureau, also known as the CFPB. The CFPB aims to make consumer financial markets work for consumers, responsible providers, and the economy as a whole. It protects consumers from unfair, deceptive, or abusive practices and take action against companies that break the law. It arms people with the information, steps, and tools that they need to make smart financial decisions. I have a few colleagues with me who will be observing, taking notes, and occasionally chiming in.

[Pause and allow the rest of the team to briefly introduce themselves, if needed.]

Disclosures

Before we get started with the discussion, I will hand you the Privacy Act Statement, please read through it and let me know once you have finished.

[Wait for an acknowledgement from each participant and answer questions as needed.]

We are recording the session today. Everything you say will be not be shared outside of our immediate team. We are collecting personal information only for the purposes of assisting with recruitment and scheduling. During this interview we will be collecting your responses and feedback, but we will not attribute or connect it to your personal information you provided during the screening process. Your responses and feedback will be aggregated along with feedback that we get from other people – it will not be directly connected to you or your personal information. During the interview I will not refer to any of your information such as your first or last name to ensure it will not be recorded.

Some of your experiences may be sensitive or hard to share with someone you just met. It is my job to make sure you are comfortable. This is a safe place for you to share your thoughts and stories. If at any time you don't feel comfortable or prefer not to answer, just say "I'd like to pass" or "I prefer not to answer."

Do you have any questions about this? I will start the recording.

[Ask for verbal yes or no.]

Great, let's talk about what you can expect over the next 60 minutes.

Overview and set expectations (3 minutes)

Overview

Our session today will be **60** minutes. We will be discussing the Managing Someone Else's Money Power of Attorney guide and your current or past experiences as a financial caregiver in order to understand the challenges that you are facing or have faced finding helpful information while in that role. This can be as a formal agent under power of attorney for a friend or family member who can't manage their own money or property or in a less formal way. And if you have not served as a financial caregiver, we will ask you to think as if you were in this type of situation.

Here's what we're going to cover today:

- Your individual experiences, either past or present, as an agent under power of attorney
- How you find information on the proper way to help the person you're caring for as an agent under power of attorney

Ground rules

- Your candid feedback will be very valuable, so we encourage you to speak openly about your opinions and experiences - I will never ask you to share personally identifiable information.
- I have an idea of the topics to cover today, but please do not feel limited by them. Bring up anything you feel is relevant to this conversation.
- There's a notepad and pen in front of you, which you can use to take notes, write down comments or questions. These are for you to keep after this session.
- There are no wrong answers!

I understand that some of your experiences may be sensitive or hard to share with someone you just met. It is my job to make sure you are comfortable, and this is a safe place for you to share your thoughts and stories. If at any time you don't feel comfortable or prefer not to answer, just say "I'd like to pass" or "I prefer not to answer."

After today's session, we will hand out your **\$75** incentive for participating today. I'll also hand out some materials created by our agency for you to take home and use with your family. I'll tell you about more at the end when we wrap up.

In-depth topic-based discussion (50 minutes)

Understand background (10 minutes)

Goal: To understand participant's current situation and their role. Uncover any current barriers or frustrations they may have

Current situation and challenges

- Tell me about bit about you and your role as a financial caregiver if you are one.
- What's your relationship with the person you are helping [or may help in the future] with managing their finances?
- How did you come to be in the role? (For those not in a role currently make sure to emphasize past tense.)
- Do you have a formal legal role? For example, are you the agent under a power of attorney?
- When it comes to helping your friend or family member with managing their finances, what's top of mind for you right now? If you're not in this position now, what are some things you are anticipating?
- Who are you looking to or who would you look to for help and information - people, organizations, resources online?
- What [are/were] your responsibilities?
- What financial responsibilities [do/did] you have or carry out for your friend or loved one? (Probe for formal and informal responsibilities.)
- How do you manage the time you spend on the [things/tasks] you mentioned?
- When you took on this role and responsibilities, how were you feeling about it?
- What information [did/do] you need as you [began/begin] to navigate these roles/responsibilities?
- How [did/do] you determine what is appropriate or inappropriate to do while acting in this role?

Pre-walkthrough expectations and impressions (5 minutes)

Before the walkthrough

Goal: Gauge knowledge and expectations before reading

Moderator: I am going to ask you to recall your experiences reading the guide for the first time after you received it in the mail. As we walk through the guide please let me know if you notice anything new or have question as we go section by section.

- What were you not expecting to see in the guide?
- Prior to opening up the guide, what had been your understanding of the role of an agent under a power of attorney?
- What was your understanding of the particular duties of an agent?
- How confident were you feeling about your role as a financial caregiver before reading the guide?
- If you aren't currently acting as a financial caregiver, what had you started to think about before reading the guide?

First impressions of the guide

Goal: To evaluate individuals' first impressions of the Power of Attorney Guide

- After looking at the cover of the guide, what were you hoping to the guide would contain?
- What was your first reaction/thought as you looked at the guide for the first time?
- Do you still feel the same way now?
- What [did/do] you think it would provide you?
- Was there any unfamiliar or confusing language or terminology?
- What indicated to you that this guide might be right for you? Not right for you? (Probe for: Titles, terms, phrases or keywords.)

Walkthrough the Power of Attorney Guide (25 minutes)

Goal: To evaluate the individual's first impressions of the Managing Someone Else's Money Power of Attorney guide. Identify section-by-section what content and visual elements increase comprehension, recall, trust, and what other indicators we wish to include.

General walkthrough questions

Goal: To evaluate the usability, learnability, and usefulness of the guide

Tell me about your thought process as you progressed through the guide. Think aloud as you go through the pages.

- What is the first thing that caught your eye [in this section/on this page]? Why?
- What comes to mind when you are looking at this page? Why?
- Is there any unfamiliar or confusing language or terminology? Why?
- What is the purpose of this section/page? Why?
- Specific areas to probe on:
 - Length - the guide as a whole and its various components, redundant or irrelevant information
 - Readability - font size, digestibility and comprehension level
 - Tone and authority, and approachability of the content
 - Format - Whether the content supports taking action
 - Current use of imagery, color, and visual graphics
 - Use of stories and real-life scenarios
 - Current use of resources and how it meets expectations

Table of contents (p. 3)

- At first glance, what in the table of contents was jumping out to you?
- Did you use the table of contents? Why or why not?
- If yes, how did you use the table of contents?
- How did the table of contents influence how you read the rest of the guide?

Why read this guide (p. 5)

- What information was relevant to you in this section? How come?

- Where do you go to find out if you have additional duties specific to your state?

Questions and answers (p. 6-8)

- After reading these pages, what questions [did/do] you have? Are they here on this list?
- What questions [had/have] a satisfactory answer? Which ones [didn't/don't]?
- What questions do you still have after reading this page?

Four basic duties of a fiduciary (p. 9-12)

Moderator: I want you to close the guide for a moment. This isn't a test of your knowledge or your ability to remember information. I want you to think about the information in this section that stuck out the most to you.

- What information is still sticking in your mind about the duties of an (specifically an agent under power of attorney)?
- Why do you think you recalled that/those pieces of information?

Moderator: Let's go through the section.

- After reviewing it again, what do you think is the most important information for you to remember?
- What cues are you seeing on the page that tell you certain information is important? (Probe about sidebar, callout box, bolding)
- What on the page is helping to draw your attention?
- What parts of the guide are working well? What could be better?
- Which parts of this section would you be inclined to share with the person you are helping or caring for? Why?
- In your opinion, how realistic is it to suggest that people list out their money, properties, and debt?
- What do you feel you should know when it comes to making decisions about your loved one or friend's investments? (Probe for what information should be included, if any and where in the guide it belongs.)

More things you should know (p. 13 -14)

- After reading this section, what do you know about the other types of fiduciaries?
- What information in this section of the guide stood out the most to you? What resonated?
- Any sections that felt lacking?
- What [did/do] you think of the section on problems with families and friends?
- Where would you go if you wanted more information about the topics raised in this section?

Be on guard for consumer scams (p. 15-19)

- What are some of the common forms of financial exploitation and scams?
- What actions should you take if you suspect that a friend or family member has been a victim or is currently being targeted?

- Did you learn new information about scams in this section? (If participant answers 'yes', ask them to describe what they learned.)
- What other information have you come across when it comes to scams?
- How does what you've seen in this guide compare with the other things you've seen?

Where to go for help (p. 20-22)

- What resources are available to you if you have more questions?
- What's your reaction to seeing suggested resources? Why?
- Did you look at any of the linked resources as you looked through the guide before this session? Why or why not?
- If not, what would you expect to see?
- Do any of these resources look familiar? Where have you seen them before? (Probe for online resources, websites, etc.)
- What would you do next?

The scenario: Martina

- What do you think of the character we used to tell the story?
- Did you like the character Martina - was it helpful to have a character?
- What parts of Martina's story [did/do] you identify with? What others [did/do] you not identify with?
- What [did/do] you take away from Martina's story?

Section 5: Debriefing questions (10 minutes)

Goal: To uncover areas for improvement in the Power of Attorney guide

- How would you describe what you saw in the guide to a friend?
- Is there anyone you would like to share this information with? What information specifically?
- Earlier, we asked you if you had thought about what it means to be an agent under a power of attorney. After going through this guide by yourself and together in more detail, what's changed for you? What's still the same?
- What is your understanding of the duties of an agent after reading the guide?
- If you had concerns or unanswered questions about the information in this guide, who would you go to for help?
- What do you think about the suggested steps and tasks the guide provides? How likely do you think it is that you'll do them? What suggestions have you taken?
- Since you've had the guide for the past [**few weeks**] what have you done or not done with it? Probe for:
 - Referencing or returning to the guide
 - Lack of use
- Now that you have a copy of the Power of Attorney guide, what do you think you will do with it? How likely will you look at it again?
- How has the guide influenced your perspective or your actions, if at all?

- Do you have any other feedback/input that we did not cover?

Wrap-up and conclusion (5 minutes)

Final thoughts

We're reaching the end of the session. I have a few final questions before we conclude:

- Overall, how did this process go?
- When I write up a report on what I heard today, what do you think are the takeaways?
- Tell me, what are three things you learned from today?
- How about three questions you still have?
- From what you read, tell me about who the CFPB is and what they can do for you.
- What questions should we be asking during these sessions?
- What can we do to make this a better experience for participants like you?

Thank you

Thank you for your time today. We are grateful to you for sharing your experiences and opinions with us.

Incentives and materials

At the beginning of the session I mentioned that we have some CFPB materials here for you to take with you. I will briefly walk you through each item and you can take whatever you like:

- MSOA resource guide
- Managing Someone Else's Money suite of guides
- Identity theft - What older adults need to know
- Planning for Diminished Capacity and Illness

[Recruitment rep] will now distribute your \$75 incentive. **[If possible, due to scheduling]** You are more than welcome to stay a few extra minutes if you have any questions about the session, the materials, or additional thoughts to share.