

BUREAU OF CONSUMER FINANCIAL PROTECTION

**PAPERWORK REDUCTION ACT SUBMISSION
INFORMATION COLLECTION REQUEST**

SUPPORTING STATEMENT PART A

**APPLICATION FORMS FOR FINANCIAL EMPOWERMENT TRAINING
PROGRAMS
(OMB CONTROL NUMBER: 3170-0068)**

OMB TERMS OF CLEARANCE:

When OMB last approved this collection on March 8, 2017 they imposed the following terms of clearance: “The agency is required to display the OMB Control Number and inform respondents of its legal significance in accordance with 5 CFR 1320.5(b).” The Bureau has insured to OMB control number is displayed on all appropriate instruments.

ABSTRACT:

The Consumer Financial Protection Bureau (CFPB or Bureau) 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, the Bureau has developed two initiatives that target intermediary organizations and provide tools, training, technical assistance, and other services to help them reach low-income and economically vulnerable consumers to provide them the financial empowerment tools and information that they need, when they need it, where they are. These initiatives: (1) Your Money, Your Goals, , and (2) Tax Time Savings both require CFPB to engage organizations to participate in our financial empowerment initiatives (“Empowerment”). The proposed information collection request consists of application forms that will be used by community-based organizations, local, state, or federal government entities, and national non-profit organizations to indicate their desire and ability to participate in the Bureau’s various initiatives. Empowerment will use the information provided in these applications to select the best qualified organizations for participation.

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 Sections 1013(b)(2) and (d), 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 Empowerment initiatives 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 and skills they need to use them effectively. To fulfill this mandate, CFPB developed two initiatives by which to provide tools, training, technical assistance, and other services to intermediary organizations that serve low-income and economically vulnerable consumers:

- **Your Money, Your Goals:** Provides financial empowerment toolkits and training that are specialized for social services programs (released in 2014), legal aid programs, community volunteer organizations, and worker organizations (all released in 2015).
- **Tax Time Savings:** Provides training, technical assistance, and marketing materials to volunteer tax assistance programs to encourage consumers to save during tax time.

CFPB proposes this information collection request in order to select the best qualified organizations to participate in our various initiatives. Each initiative will have its own instrument, specific to the needs of the initiative. The objective of this data collection is to provide CFPB with the ability to solicit participation from partner organizations in our initiatives.

2. Use of the Information

The information being collected under this information collection request falls into five categories: (1) organizational information, (2) understanding of the project, (3) project goals, (4) information sharing, and (5) attachments. Organizational information includes questions such as organization’s name, address, and point(s) of contact, a description of the organization’s mission and vision, and a description of the organization’s service territory, service model, and target population. Understanding of the project includes questions such as a proposed project description, a description of how the project’s services will integrate into the organization’s existing service model, and a description of the organizational capacity to support the project and its requirements. This category of questions would all be narrative and each have a 2,000 character limit. Project goals includes questions that are designed to focus on the organization’s ability to deliver outcomes, such as number of trainers to be trained, number of clients that will receive our services, or number of trainings to be held. All of the questions in this category would be numeric fields and will not require additional narrative. The information sharing section will include one question in which the responder is asked to affirm their commitment to

sharing data (through other already approved Office of Management and Budget (OMB) information collections). The final category of questions, attachments, would require the respondent to attach already existing documents about the organization, such as an annual financial audit or Internal Revenue Service Form 990.

We anticipate that the respondents to all of our information collection requests will be social and community service managers. These are people who plan, direct, or coordinate the activities of a social service program or community outreach organization. They oversee the program or organization's budget and policies regarding participant involvement, program requirements, and benefits. These would be the most likely people to complete and submit applications on behalf of their organization to participate in our initiatives.

CFPB will use the information submitted through this information collection request to evaluate each organization's viability to participate in our initiatives. The information will be used to decide which organizations will be selected to participate in a given initiative. This information will be collected through an Adobe Portable Document Format (PDF) form, which will be linked on our website. The forms will be submitted electronically via email. This will be the only available mechanism to submit the information.

This information will be collected once per year for the two proposed instruments. See Exhibit 1: Burden Hour Summary for a detailed description of frequency of collection. The information collected will not be shared with any parties outside of the CFPB.

3. Use of Information Technology

The CFPB will utilize PDF technology to collect and submit information under this information collection request. Each instrument will be designed as a PDF form, which will be linked on our website. Respondents will be able to complete the form electronically and submit it electronically by using a built-in submission feature of the PDF form.

Both forms are currently being tested for 508 compliance and will be fully compliant before they are used to collect information.

4. Efforts to Identify Duplication

The instruments under this information collection request are designed to gauge an organization's willingness and ability to participate in unique initiatives funded by the CFPB. The initiatives have specific objectives and goals and require that organizations submit information tailored to those objectives and goals. No such duplicate information exists.

5. Efforts to Minimize Burdens on Small Entities

We estimate that the vast majority of respondents to our information collection request will be

classified as small entities. While the burden for each response is estimated at five hours, we believe that this time is necessary for the respondent to fully think through the design of their proposed partnership and how they will use the training and technical assistance that will be provided. Such forethought on the front end ensures a greater level of success if selected to participate.

6. Consequences of Less Frequent Collection and Obstacles to Burden Reduction

The consequences of less frequent collection will be CFPB's inability to identify a sufficient number of qualified partners to participate in our initiatives. This will result in fewer organizations participating, and thus fewer low-income and economically vulnerable consumers receiving the financial empowerment services that they need.

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 CFR 1320.8(d)(1), the Bureau has published a *Federal Register* notice (FRN) allowing the public 60 days to comment on this proposed new collection of information. Two responsive comments were received both supporting the utility and necessity of the Bureau conducting this collection. Further, and in accordance with 5 CFR 1320.5(a)(1)(iv), the Bureau has published a notice in the *Federal Register* allowing the public 30 days to comment to OMB on the submission of this information collection request.

9. Payments or Gifts to Respondents

There are no plans to provide any payments or gifts to respondents.

10. Assurances of Confidentiality

There is no pledge of confidentiality, however the Bureau does not intend to share information to the extent permitted by law. The respondents are provided a Privacy Act Statement on the instruments that outline privacy expectations.

Information collected by the CFPB will be treated in accordance with the System of Records Notice ("SORN"), CFPB.021 – CFPB Consumer Education and Engagement Records, 83 FR 23435. The information collected is covered under the Industry, Expert, and Community Input, and Engagement Privacy Impact Assessment available at http://files.consumerfinance.gov/f/201412_cfpb_pia_industry-expert-community-input-and-engagement.pdf.

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.

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

The total estimated number of respondents to this information collection request is 275. This number is based on the two instruments described in Exhibit 1 below: the Your Money, Your Goals Application Form, the Financial Coaching Application Form, and the Tax Time Savings Application Form. We estimate that the Your Money, Your Goals Application Form will have 150 respondents, the Financial Coaching Application Form will have 10 respondents, and the Tax Time Savings Application Form will have 125 respondents. The number of respondents to each instrument is estimated based on level of interest received in prior years, through our Letter of Interest (LOI) solicitation process for each initiative. In the past, Empowerment has received 150 responses to its LOI solicitation for Your Money, Your Goals, 1-10 responses to its LOI solicitations for Financial Coaching, and 82 for its LOI solicitation for Tax Time. Our respondents level for Tax Time is estimated at a higher number because we plan to do significantly more outreach and marketing to encourage organizations to participate in the program.

Each instrument is very similar and has approximately the same number of questions. Small variations specific to each initiative are built into each form, but overall each instrument has five basic information questions (name, address, point of contact information), five to six narrative questions about the organization and how it intends to achieve the objectives of the initiative (2,000 character limit for each), two to three outcome oriented questions (numeric fields), one to two Yes/No questions designed to show acknowledgement of data collection requirements of the initiative. Because of the similarity of the forms and the relative simplicity of the questions, the burden estimate for each instrument is the same – three hours.

We anticipate that the respondents to all of our information collection requests will be social and community service managers. These are people who plan, direct, or coordinate the activities of a social service program or community outreach organization. They oversee the program or organization's budget and policies regarding participant involvement, program requirements, and benefits. These would be the most likely people to complete and submit applications on behalf of their organization to participate in our initiatives.

Each form has an average response time of three hours. This includes time to think through the

strategy for responding to the questions in the form, complete the questions, and to compile all of the required attachments. This estimate is based on many years of collective experience within the Empowerment in responding to similar types of questions. Multiple staff in the office have previous work experience in non-profit social service organizations, where tasks included submission of similar type documents for receipt of technical assistance, establishment of partnerships or cooperative agreements, or funding to operate particular programs and services.

According to the Bureau of Labor Statistics¹, the median hourly wage for a social and community services manager is \$33.38. For the Your Money, Your Goals Application Form, we anticipate 150 respondents responding once per year with an average response time of three hours. This totals to 450 annual burden hours, at a total cost to respondents of \$15,021. For the Tax Time Savings Application Form, we anticipate 125 respondents responding once per year with an average response time of 3 hours. This totals to 375 annual burden hours with a total cost to respondents of \$12,518. Overall, the total annual burden hours for all instruments in this information collection is 825 hours with a grand total cost to respondents of \$27,539.

Exhibit 1: Respondent Burden Hour Summary

Information Collection Requirement	No. of Respondents	Type of IC	Frequency	Annual Responses	Average Response Time (hours)	Annual Burden Hours	Hourly Rate	Hourly Costs
Your Money, Your Goals Application Form	150	Reporting	1	150	3	450	\$33.38	\$15,021
Tax Time Savings Application Form	125	Reporting	1	125	3	375	\$33.38	\$12,518
Totals:	275	//////////	//////////	275	//////////	825	//////////	\$27,539

13. Estimated Total Annual Cost Burden to Respondents or Recordkeepers

There are no capital/start-up or ongoing operation/maintenance costs associated with this information collection.

14. Estimated Cost to the Federal Government

There are no costs to the Federal Government.

¹ Hourly rate based on data from the Bureau of Labor Statistics:
<http://www.bls.gov/oes/current/oes119151.htm>.

15. Program Changes or Adjustments

Exhibit 2: Program Changes or Adjustments

	Total Respondents	Annual Responses	Burden Hours	Cost Burden (O & M)
Total Annual Burden Requested	275	275	825	
Current OMB Inventory	285	325	1,625	0
Difference (+/-)	-10	-50	-800	0
Program Change	-10	-50	-250	0
Discretionary	0	0	0	0
New Statute	0	0	0	0
Violation	0	0	0	0
Adjustment	0	0	-550	0

The decrease in respondent and burden hours is due to the fact that a previously approved form, the financial coaching application, is no longer needed and its use under this information collection is discontinued, as well as Bureau efforts to assist respondents and train them in how to respond to this information collection which has reduced the burden of completing the remaining applications which has resulted in an estimated reductions of 2 hours per response, an estimated total adjustment of -550 hours.

16. Plans for Tabulation, Statistical Analysis, and Publication

The CFPB has no plans for tabulation, statistical analysis, or publication of the data collected through this information collection request.

17. Display of Expiration Date

The Bureau 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 CFR 1320.9, and the related provisions of 5 CFR 1320.8(b)(3) and is not seeking an exemption to these certification requirements.