



# CFPB Savings Initiative Focus Groups and Interviews Research Plan

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**Submitted to:**

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## **1. Introduction**

The CFPB seeks to improve its understanding of the impacts of the pandemic on people’s financial lives in the seven communities that are part of its current Savings Initiative, and the challenges and potentially the opportunities they have to build or rebuild their liquid savings going forward. **To address this need, ICF will conduct 12 to 14 online focus groups (each with 6 to 8 participants) and 14 online in-depth interviews with individuals in these communities.**

This Research Plan describes ICF’s strategy for conducting these data collection activities, including:

- A description of how ICF will recruit participants through existing partnerships with community-based organizations (CBOs) in each of the seven communities.
- A description of how the sessions will be scheduled and conducted, as well as how findings will be analyzed and reported.
- A tentative schedule for research activities.
- A draft recruitment screener survey (Appendix A) and focus group discussion guide (Appendix B).

Once finalized, this research plan will form the basis of the package submitted for approval to CFPB’s Data Intake Group (DIG) and the Office of Management and Budget (OMB). This research plan will also be submitted to ICF’s Institutional Review Board (IRB) for review and approval in parallel to the PRA submission. We will share the status of the IRB review with CFPB, as well as any feedback or changes requested by the reviewers.

## **2. Recruitment Approach**

### **Recruitment Process**

As part of its work with the CFPB’s Savings Initiative, ICF is already working closely with community organizations in seven different communities across the country: Little Rock, AR; Great Falls, MT; Louisville, KY; Manchester, NH; Richmond, VA; Seattle, WA; and St. Louis, MO. Our team will leverage these existing relationships for recruitment for this study. The team will meet with the partners in each of the seven communities to explain the goals of the research and the characteristics of participants that we would like to include in the sessions. We will then ask these partners to pass information about the research opportunity to clients that they work with in their communities.

The information that partner organizations distribute to potential participants will include a link to an online survey where they can express their interest. Through this survey, interested participants will provide ICF with their contact information for scheduling purposes, as well as some basic demographic information about themselves. A draft of this online survey is provided as Appendix A to this plan.

ICF's research team will then reach out to participants that have expressed interest to schedule focus groups and interviews. Once participants have been scheduled for a session, they will be sent an appointment confirmation and an informed consent document to review. ICF anticipates that we will conduct two focus groups (6 to 8 people each) and two individual interviews with participants in each of the seven communities. As a result, we will end up recruiting a total of 14 to 18 participants in each community, or 98 to 126 participants in total.

## Eligibility Criteria

The primary eligibility criterion is that all participants must be low-to-moderate income (LMI), since this is the population of interest for this study. To determine which participants qualify as LMI, ICF will use national median income levels and household size as follows:

### What was your total household income from all sources in 2021 before taxes?

- a. Less than \$35,000 [ELIGIBLE IN ALL CASES]
- b. \$35,000 to less than \$60,000 [ELIGIBLE FOR HOUSEHOLDS OF 2 OR MORE PEOPLE]
- c. \$60,000 to less than \$80,000 [ELIGIBLE FOR HOUSEHOLDS OF 3 OR MORE PEOPLE]
- d. \$80,000 or more [INELIGIBLE]

In addition to this basic qualification criterion, ICF will select participants to ensure a range of genders and ages across groups, as well as to ensure that the racial/ethnic breakdown of participants approximates that of the communities being served through the Savings Initiative.

## 3. Conducting the Sessions

### Discussion Guide

Appendix B provides a focus group discussion guide that will guide the sessions. The guide contains prompts and follow-up questions that the interviewer should use if the specific issues of interest do not come up during the discussion. While the focus group guide is a "roadmap" to follow, interviewers will use their skills and experience to reword probes, add probes, and make connections across topics if it helps uncover additional nuance and meaning.

The moderator guide begins with an introductory section that provides some background on the project and introduces respondents to their rights and the ground rules for the session. It then includes five sections that correspond to the five primary topics of interest: (1) housing insecurity, (2) changes in income, (3) experiences with debt, (4) experiences with stimulus payments and enhanced child tax credits, and (5) experiences with EITC and other tax credits. Each section starts with more general questions and moves into more detailed prompts as the session progresses.

We are allotting 75 minutes for focus groups. If time allows, each focus group session will end with a false close, during which CFPB observers will have the opportunity to suggest follow-up questions for the moderator to ask.

ICF has not developed a draft guide for the follow-up interviews, because these interviews will be used as an opportunity to address issues that arise during the focus groups that are specific to each community. Some

interviews may be conducted with service providers to ask about particular topics while others could be used as an opportunity to speak in more depth with a particular focus group participant about personal experiences that they have had. Because they will be idiosyncratic in nature, interviews will be unstructured and will not be based on a specific discussion guide. Instead, interviewers will be guided by a rough list of topics that are unique to each session. Each interview will last approximately 45 minutes.

### Logistics

Because of the continued effects of the pandemic, we plan to conduct focus groups and interviews remotely using a video conference platform such as Microsoft Teams. This platform will make it easy for CFPB staff to observe the interviews. Participants will be asked to have their video on during the sessions to encourage more interaction; recruitment materials will include clear instructions for joining the call. Respondents will not have to download anything to access the interview.

All sessions will be audio-recorded so transcripts can be created. Participants will be provided with an informed consent document as part of the invitation materials that lays out the expectations for the interview as well as their rights as a participant.

After each focus group and interview, participants will receive their incentive in the form of a \$100 Amazon gift code within 5 business days.

## 4. Analyzing and Reporting

After the IDIs and focus groups are complete, ICF’s research team will conduct a thematic analysis of the transcripts and interview notes to develop comprehensive answers to the research questions in the RFP. We will use NVivo, a qualitative data analysis software, to analyze interview and focus group transcripts to capture patterns and key themes. ICF will develop a code list that includes both preliminary codes that align with existing research on these financial topics, as well as codes that emerge from the data. Through the analysis, ICF will identify trends from the qualitative data.

Three weeks after the end of data collection, ICF will submit a draft report that includes a description of our research methodology, as well as a summary of findings for each of the five topics. After the CFPB reviews our report, ICF will have two weeks to make appropriate revisions and finalize the document. ICF will also give a presentation of findings to CFPB staff to provide an opportunity to process, discuss, and ask questions about the findings.

## 5. Anticipated Research Schedule

Table 1 outlines our anticipated schedule for this research effort. Following PRA approval, ICF will begin the process of recruiting qualified participants. We anticipate that the initial recruitment process will take approximately two weeks, after which recruitment will continue on a rolling basis. ICF will schedule its 12 to 14 focus groups over the next 4 weeks, and then 14 interviews over the following 3 weeks. After all data is completed, we anticipate that we will need 4 weeks to conduct our analysis and produce a report of findings.

*Table 1: Research Timeline (beginning from PRA approval)*

Wk 1	Wk 2	Wk 3	Wk 4	Wk 5	Wk 6	Wk 7	Wk 8	Wk 9	Wk 10	Wk 11	Wk 12	Wk 13
Recruitment		Conducting Focus Groups				Conducting Interviews			Analysis and Reporting			

## Appendix 1: Draft Screener Survey

### Privacy Act Statement

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

The information you provide to ICF International will be used by the Consumer Financial Protection Bureau (CFPB) for recruitment to participate in a focus group or interview designed to understand the financial impact of the pandemic on consumers and their ability to save money.

If you choose to participate, the CFPB will use personally identifiable information (PII) you provide such as your name, email address, and telephone number to contact you to schedule a session and provide information regarding your participation in the study. The CFPB may use additional demographic information such as your age, gender, race, income, education, geographic location, household size, criminal history, and past consumer experiences to determine your eligibility to participate in the study.

Information collected will be treated in accordance with the System of Records Notice (SORN), CFPB.021 – CFPB Consumer Education and Engagement Records. Although the CFPB does not anticipate further disclosing the information provided, it may be disclosed as indicated in the Routine Uses described in the SORN. Direct identifying information will be kept private except as required by law.

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 is voluntary. However, if you choose not to provide the requested information, you may not be eligible to participate in the focus group or interview.

ICF, a research company, is conducting a series of focus groups on behalf of the Consumer Financial Protection Bureau (or CFPB). The goal is to learn about people's experiences over the past two years and the financial decisions they have made, so that the CFPB can better understand the impact that the COVID-19 pandemic has had on people's lives. Focus groups will be conducted online and will last approximately 75 minutes. Participants will receive a \$100 Amazon gift code in appreciation of their time.

Please complete the following questions to indicate your interest in participating in these groups. We will then reach out to you to see if you are available for the discussions.

1. What is your name? [TEXT BOX]
2. What is your email address? [TEXT BOX]
3. What is the best telephone number to reach you? [TEXT BOX]
4. If we would like to contact you about a study, would you prefer to be contacted by email or by text?
  - a. Email
  - b. Text
  - c. Either is fine
5. What is your time zone?



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- a. Eastern
  - b. Central
  - c. Mountain
  - d. Pacific
  - e. Alaska
  - f. Hawaii-Aleutian
6. How old are you?
- a. Younger than 18 years old [DOES NOT QUALIFY]
  - b. 18-24 years old
  - c. 25-34 years old
  - d. 35-44 years old
  - e. 45-54 years old
  - f. 55-64 years old
  - g. 65 years or older
  - h. Prefer not to say
7. What is your zip code? [TEXT BOX]
8. With which gender do you most identify?
- a. Female
  - b. Male
  - c. Unspecified or another gender identity
9. Are you of Hispanic, Latino, or Spanish origin?
- a. Yes
  - b. No
10. Which of the following describe your race? (Select all that apply.)
- a. American Indian or Alaska Native
  - b. Asian
  - c. Black or African American
  - d. Native Hawaiian or Other Pacific Islander
  - e. White
  - f. Other [TEXT BOX]
11. This past year, what was your total household income from all sources before taxes?
1. Less than \$35,000
  2. \$35,000 to less than \$60,000
  3. \$60,000 to less than \$80,000
  4. \$80,000 or more
12. Including yourself, how many people normally live in your household? [DROP DOWN MENU]

## Appendix 2: Focus Group Discussion Guide

### Introduction

#### Privacy Notice

The responses you provide to ICF International (ICF) will be used by the Consumer Financial Protection Bureau (CFPB) to understand the financial impact of the pandemic on consumers and their ability to save money.

With your consent, the Bureau will capture audio and video recordings of your responses as you participate in the study. The recordings will only be shared within the ICF project team for transcription and research purposes.

Your feedback will be kept private and will not be linked to a personal identifier. Only information that is aggregated or de-identified will be shared with the Bureau. Additionally, the Bureau may publish de-identified reports based on the results of this study. None of your identifying information will be included in the reports.

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 is voluntary, and you may withdraw participation at any time.

Hello, and thank you for participating in this focus group today. My name is\_\_\_\_\_, and I work for a company called ICF. My company is working with the Consumer Financial Protection Bureau (CFPB), which is an agency of the federal government whose role is to protect consumers. During today's session, which we expect will take about an hour, we'll be talking about different kinds of experiences that you may have had over the past two years. We hope to use these focus groups to get a better understanding of how the pandemic has affected people's financial lives, and the kinds of financial decisions that people have been making over that time.

Before we begin, I wanted to provide some ground rules for our session. First, please know that participation in this focus group is voluntary and you are welcome to participate as much or as little as you want. I'd like to hear from everyone if possible, and at times I might call on people just to make sure everyone has an opportunity to participate—but if there are any questions that I ask that you prefer not to answer, you don't have to. Second, in addition to me there are a few other people observing this interview, both from ICF and from the Consumer Financial Protection Bureau. They will be listening to what you have to say and taking notes. Does this all make sense, and does anyone have any questions? *(Pause for any questions)*

We would also like to record this session, but the recording will not be shared with any outside parties and will be used only for research purposes pertaining to this project. Are you comfortable with us recording this discussion? *(Get agreement before continuing.)*

To get started, I would like to ask everyone to introduce themselves by their first name, and if you could share how long you have lived in *[city that participants are from]*?



## Housing Insecurity

1. By a show of hands, how many of you have moved in the past two years since the pandemic started in March 2020?
  - a. Why did you move? For how long had you planned to do so?
    - Did the reason that you moved have anything to do with the pandemic?
  - b. When you moved did you just change locations? Or did your housing situation change in any other way—for example, downsizing, going from renting to owning, living with different people?
  - c. When you moved, did you find it difficult to find a new place to live? Did you run into any challenges when looking for another place? If so, what were they?
  - d. If you couldn't find housing, what was the reason?
2. Over the past two years, have you experienced any difficulties affording housing payments, which could include rent, mortgage, or utility payments?
  - a. Has anything specific happened that made it harder to afford housing? If so, what?
  - b. At any point have you been unable to make a rent, mortgage, or utility payment? If so, have there been any consequences?
  - c. Was this a result of the pandemic, or something that might have happened even had the pandemic not occurred?
3. If you have had difficulty affording housing payments, what type of steps did you take to get additional money to make those payments? *Probe to see if they have borrowed from family/friends, tapped into savings, taken on a new job, taken on debt, etc.*
  - a. Have you tapped into any savings that you had previously in order to make housing payments?
  - b. Have you had to make any changes to your lifestyle—for example, cut back on other types of expenses?
  - c. Have you applied for any financial assistance from the government, such as rental assistance? If so, what was your experience like?
    - Were you able to get the assistance you were looking for?
    - Did you encounter any challenges in trying to do so?
4. Have you done anything to try to reduce your housing payments to make them more affordable?
  - a. Have you moved in order to reduce your housing expenses? Have you decreased your use of utilities (AC/heat, electricity, etc.)?
  - b. Have you reached out to your landlord, mortgage lender, or servicer to see if they would be willing to make any changes to your rent or mortgage payments? If so, who did you reach out to, and how did they respond?
    - If you haven't reached out to your landlord, mortgage lender, or servicer, have you considered doing so? If so, why did you choose not to reach out?
5. Have you been worried at any point in the last two years that you might not be able to stay in your home? Why?

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- a. What ended up happening—did you end up leaving? If so, did you have any difficulty finding another place to live?
6. Has keeping up with your housing payments had any impact on your ability to save money for other purposes? If so, how?
    - a. Did you tend to save more before the pandemic than you do now? If so, what do you think has caused that change?
    - b. Did you have any savings goals that you have not been able to meet because of the pandemic? If so, how have you changed those goals?
  7. Are there any other challenges that you have faced over the past two years that relate to housing that you would like to share?
    - a. Are there any other housing-related impacts that the pandemic has had on you?

## Changes in Income

8. At any point in the last two years, has anyone here had a significant change in income--either positive or negative? This could include either a change in the amount of money you get from a job, or a change in the amount you get from other sources, like unemployment.
  - a. What was the reason for the change? Did your income increase or decrease? Did you lose your job entirely, or were your hours cut back?
  - b. Do you think this was related to the pandemic, or is it something that might have happened anyway?
  - c. Has the impact to your income continued to last, or did your income return to its original level?
  - d. Does anyone own a small business? If so, did your small business experience any change in income?
  - e. *(If discussion has focused on negative changes in income)* Is there anyone who had any positive changes to their income in the past two years?
9. For those who have experienced a change of income, did you make any changes to your lifestyle to adjust to the new income? What changes did you make?
  - a. Did you have to cut daily expense? Did you have to borrow from family/friends to make up the difference in your income?
  - b. Did you have to use any savings that you had built up over time? If so, how much of your savings did you have to use?
  - c. How did you decide what changes to make? Did you get advice from anyone? If so, who?
10. At any point in the past two years, has anyone here applied for unemployment insurance or any other government related benefits such as the Supplemental Nutrition Assistance Program (formerly known as the "food stamp" program)? If so, what was your experience like?
  - a. Were you able to get the assistance you were looking for?
  - b. Did you encounter any challenges in trying to do so? How long did the process take?
11. For those of you who have experienced a change in income, has this affected your ability to put money aside as savings?
  - a. Did you tend to save any more or less before the change in your income than you do now?
  - b. Did you have any savings goals that you have not been able to meet? If so, how have you changed those goals?
12. For those who have not experienced a change in income, have there been any other changes over the past two years that have affected your ability to put money aside as savings? If so, what?
  - a. Did you have any savings goals that you have not been able to meet? If so, how have you changed those goals?
13. Are there any other challenges that you have faced over the past two years that relate to a change in income that you would like to share?
  - a. Are there any other ways in which the pandemic has impacted your income?

## Experiences with Debt

### Pre-pandemic/General Experience with Debt

14. What kinds of debts, loans, or unpaid bills did you have before the start of the pandemic in March 2020?  
*Ask people to volunteer what kinds of debts or loans they had. If necessary, probe for specific kinds of debt, like mortgage debt, credit cards, student debt, medical debt, auto loans, or loans from friends and family.*
15. If you can remember back, how stressful did you find these debts? Were you concerned that you wouldn't be able to pay them off, or were you pretty confident that you could?
  - a. Were there specific kinds of debts or loans that you were particularly concerned about? Were there specific kinds that you were less concerned about?

### Impact of the Pandemic on Debt Issues

16. How has the pandemic affected any debts you have or money that you owe?
  - a. During the pandemic, have you found it any easier or more difficult to make payments on any loans or debts that you had? Why?
    - Have you been impacted by any new policies that were enacted during the pandemic, like the suspension of student loan payments or forbearance on mortgages?
  - b. Have you had to take out any new loans or borrow any more money during the pandemic? If so, from where did you borrow it and to cover what expenses?
    - Did you encounter any issues in applying for or being approved for the funds you needed?
    - How concerned are you about being able to pay that money back?
    - Have you had any issues with medical debt that you incurred because of COVID?
17. How much would you say you worry about the debt you had to pay off, compared to worrying about paying regular bills or everyday expenses? Do you find one more stressful than the other?
  - a. Would you say this has changed since the pandemic started?
18. Earlier, we talked about the extent to which debts or loans created stress for you before the pandemic. Since the pandemic began, has paying back debts or loans become any more or less stressful than it was before? If so, why?
  - a. For those who have had some temporary debt relief because of government policies like the suspension of student loan payments or forbearance on mortgages, to what extent are you concerned about your ability to make those payments in the future?
19. Have your debts or loans impacted your ability to save for future emergencies or other expenses?
  - a. Have you been faced with any situations where you needed to choose between paying down debt and adding to your savings? If so, what did you decide to do and why?

## Experiences with Stimulus Payments and Enhanced Child Tax Credits

As some of you may know, during the last two years the Federal government sent out three payments to people who were eligible to try to alleviate negative impacts of the pandemic on people's finances. These payments were often called "stimulus payments" or "stimulus checks," and were either directly deposited into people's bank accounts or were sent through the mail by check. Not everyone got these payments—only people who met eligibility criteria set by the government.

20. How many of you remember receiving at least one stimulus payment during 2020 and 2021? Ask *participants to raise hands*.

a. How many of you remember receiving all three payments?

21. How did you use any money you received from stimulus payments?

a. Did anyone here use their stimulus payments to pay household expenses, such as rent, mortgage payments, or groceries?

b. Did anyone here use their stimulus payments to buy something specific?

c. Did anyone here use their stimulus payments to pay off any debts or loans?

d. Did anyone here put aside any of the money received from stimulus payments into savings?

- How and when do you expect to use these savings?
- Are they for a specific expense that you know is upcoming, or for unexpected future expenses?
- Have you used any of that savings since you set it aside, or do you still have available in case of an emergency?

22. For those of you who did not receive all three payments, do you know why? Do you think you were not eligible, or is there another reason you did not receive them?

23. It is not clear at this point whether the Federal government will be sending out any more stimulus checks in 2022. However, if you were to receive a stimulus payment in the next few months, how do you think you would you use the money?

In addition to the three stimulus payments, last year the Federal government also increased the Child Tax Credit and changed the way in which people get that money. As a result, since July 2021 many people with children have started receiving monthly payments of \$250 or \$300 per child. Like the stimulus checks, these payments are either directly deposited into a bank account or provided by check through the mail, and again not everyone gets them because not everyone qualifies. In addition to these monthly payments, many people will also get [*or "got", depending on timing of the focus group*] a lump sum for the remainder of that Child Tax Credit when they file their taxes this year.

24. How many of you remember receiving these monthly payments during 2021? Ask *participants to raise hands*.

a. *If focus group is conducted after most participants have filed their taxes:* How many of you received a lump sum for the remainder of their Child Tax Credit this year with their tax returns?

25. How did you use the money you received from these monthly payments?

- a. Did anyone here use their payments to pay recurring household expenses, such as rent, mortgage payments, or groceries?
- b. Did anyone here use their payments to pay for childcare or other things related to their children's education?
- c. Did anyone here use their payments to pay off any debts or loans?
- d. Did anyone here put aside any of the money they received through these payments into savings?
  - How and when do you expect to use these savings?
  - Are they for a specific expense that you know is upcoming, or for unexpected future expenses?

26. Is there anyone here who did not receive these payments but thinks they were eligible to receive them? If so, why do you think you did not receive them?

## Experiences with EITC and Other Tax Credits

27. Did you submit a tax return last year? If so, how did you do that? Did you use a paid preparer? A volunteer preparer? Did you prepare the tax return yourself?
28. When they submit their tax returns some people typically owe money to the government, while others get money back—that is, they receive a refund. When you submitted your tax return last year, did you get a refund?
- If you got a refund, do you know why?
29. How many people here have heard of the Earned Income Tax Credit, or EITC?

For those who might not be familiar with it, the Earned Income Tax Credit, or EITC, is a credit that many people are eligible to receive when they submit their tax return. The credit is designed primarily for people who work and who have children, although some people who don't have children are eligible to receive a smaller credit. Because the credit is intended for people who work people with no income are not eligible, and neither are people who earn above a particular limit.

For people who owe taxes, the EITC can reduce the amount of taxes that they owe—but in many cases people can also receive some or all of the EITC back as a refund. In some cases, the refund can be substantial—even thousands of dollars.

30. Did any of you receive the EITC last year?
- If not, do you think you would be eligible to receive the EITC?
  - Have you ever experienced any challenges or issues in getting the EITC? If so, what?
31. Is there anyone who thinks they are eligible for the EITC or any other tax credits that doesn't receive them? If so, why do you think that is?
32. For those who got a refund at tax time last year, how did you use those funds?
- Did you use any of your refund to pay recurring household expenses, such as rent, mortgage payments, or groceries?
  - Did you use any of your refund to buy specific things over the months you received payments?
  - Did you use any of your refund to pay off any debts or loans?
  - Did you put aside any of the money they received through your refund into savings?
    - Did you split your refund into different accounts, or get some as a check and deposit some in an account? If so, why did you separate the funds?
    - How and when do you expect to use these savings?
    - Are they for a specific expense that you know is upcoming, or for unexpected future expenses?
33. Are there any other tax credits or benefits that you receive?
- Are there any tax credits or benefits that you think you feel you should be receiving that you don't receive?

- b. If you had questions about whether you were eligible for additional tax credits or benefits, where would you go or who would you ask to get answers to those questions?

## Conclusion/False Close

*At this point the moderator will excuse him or herself from the focus group in order to ask observers if there are any follow-up questions that should be asked. He or she will then return to the session, ask any follow-up questions, and conclude the focus group.*