

Consumer – Spanish Adverse Action Disclosure

Discussion Guide

Version 3.0

Interview with Consumers

Winter 2020

GLM 19216

<p>Welcome and introduction</p>	<p>Thank you for coming over today.</p> <p>My name is Lori Dixon and this is Great Lakes Marketing Research. We are not trying to sell anything to you. We just help companies and organizations to understand consumers better.</p> <p>We are recording these sessions as a memory aid to help me write the report. Everything you say will be private. We are not collecting personal information. Your comments and opinions will only be used in combination with the feedback that we get from other people. After our chat today, you will not be contacted again related to this topic.</p> <p>May I have your confirmation to start the recording? (ASK FOR VERBAL YES OR NO)</p> <p>Privacy Act Statement 5 U.S.C. 552a(e)(3)</p> <p>Great Lakes Marketing Group (“GLM”) is conducting interviews on behalf of the Consumer Financial Protection Bureau (“Bureau”) in order to assess financial education materials. Your interview responses may be shared with the CFPB.</p> <p>GLM will be recording the interviews that may be shared with the Bureau.</p> <p>Information collected will be treated in accordance with the System of Records Notice (“SORN”), CFPB.021 – CFPB Consumer Education and Engagement Records, 85 FR 3662. Although the Bureau 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.</p> <p>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.</p>
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	<p>Participation is voluntary. You are not required to participate or share any personally identifying information with GLM, and you may withdraw from participation at any time.</p> <p>I am an independent moderator, that means I don't work for the agency that created the documents I will be showing you. So, you can be totally honest, and you won't hurt my feelings! Don't be afraid to bring up anything that feels relevant to you.</p> <p>PAPERWORK REDUCTION ACT According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The OMB control number for this collection is 3170-0036. It expires on 10/31/2022. The time required to complete this information collection is estimated to average approximately 1 hour per response. Comments regarding this collection of information, including the estimated response time, suggestions for improving the usefulness of the information, or suggestions for reducing the burden to respond to this collection should be submitted to Bureau at the Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street NW, Washington, DC 20552, or by email to PRA_Comments@cfpb.gov.</p>
Purpose of discussion	Today we are going to talk about different documents you may receive when you are applying for things like a mortgage or credit.
Background/warm up	<p>There are documents called disclosures that companies are legally required to send to a person when they are not going to give that person credit or loans that the person applied for. Sometimes it's because of a credit situation, and sometimes it's because of the data the person was asked to provide. Not everyone has been in this situation.</p> <p>If you were in this situation, would you expect to see the disclosures in Spanish or in English? Do you remember ever seeing something like that, that gave you reasons for being turned down for credit or a loan, in either language?</p>
Read Disclosure	I am now going to show you a few of those disclosures that would go along with these situations and then ask you some questions about them. Your comments and feedback will help the team that is working on the forms. I

	did not design them, so please feel free to be honest in what you say.
General Review	What is this disclosure telling you?
Specific Content Review	X area of disclosure: What specifically does this mean to you? Were there words or phrases you didn't understand? How would you make changes, to make it clearer for you to understand? What words would you use to describe this to a friend?
Specific Content Review	X area of disclosure: What specifically does this mean to you? Were there words or phrases you didn't understand? How would you make changes, to make it clearer for you to understand? What words would you use to describe this to a friend?
Wrap-Up/Thank You	Those are all the questions I have for you today. Thank you very much for your time!