

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:

Consumer Testing of Spanish Disclosure Documents

2. PURPOSE:

This data collection effort will consist of recruitment of up to 20 consumers for one-on-one interviews. A CFPB contractor will hold interviews of Spanish language speakers including two groups of consumers. The overall outcome for the CFPB is to arrive at Spanish-language disclosures that are the equivalent of the English-language versions, in that they are accurate and free of terminology that hinders understanding. The outcome of the testing might be specific language items that should be adhered to in Spanish versions, as well as an overall sense from the participants about whether the Spanish disclosures accurately describe their experiences with the two products.

Specifically, the testing will:

- Check the accuracy of the language and check for possible instances where specific wording could be improved within the legal structure of the disclosure or whether certain words are better than others (e.g., having FDIC vs. la Corporacion Federal de Seguros de Depositos or having ATM vs. cajero automatic).
- Provide direction for further financial education on unfamiliar concepts and terminology and areas of confusion.

The data collection is not intended to inform policy development of new required disclosures. The Spanish language disclosures are intended to educational purposes.

3. DESCRIPTION OF RESPONDENTS:

Consumers who speak primarily Spanish who have experiences or familiarity with the disclosure topics.

4 . TYPE OF COLLECTION (ADMINISTRATION OF THE COLLECTION INSTRUMENT):

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

- | | |
|--|------------------------------------|
| <input checked="" type="checkbox"/> Web-based or other forms of Social Media | <input type="checkbox"/> Telephone |
| <input checked="" type="checkbox"/> in-person | <input type="checkbox"/> Mail |

Small Discussion Group

Focus Group

Other (please explain) _____

Interviews may be conducted using web-based media or in-person at the preference or discretion of the individual being interviewed.

b. Will interviewers or facilitators be used?

Yes No Not Applicable

5. 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?

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.

A pool of consumers will be sourced through a market research vendor. The pool will be offered the opportunity to identify themselves as meeting specified criteria for participation. Those who self-identify will be contacted and scheduled for a one-on-one discussion.

6. INFORMATION COLLECTION PROCEDURES:

Please summarize the procedures that will be used to collect data from respondents.

One-on-one interviews will be conducted, archival videos will be created for backup to the notetaker, and verbatim notes will be taken.

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

Yes No Not Applicable

If yes, list the SORN title and Federal Register citation

Title: CFPB.021, Consumer Education and Engagement Records, 85 FR 3662.

b. If applicable, what is the link to the Privacy Impact Assessment?

Industry, Expert, and Community Input and Engagement Privacy Impact Assessment,
https://files.consumerfinance.gov/f/documents/20161101_cfpb_Industry_Expert_Community_Input_and_Engagement_PIA.pdf

7. INCENTIVES:

a. Is an incentive provided to participants? Yes No

b. If yes, provide a statement justifying the use and amount of the incentive **and** the

amount or value of the incentive:

The vendor provides an incentive according to its own internal practice to participants according to the vendor's commitment to those in the existing recruiting pool. No Bureau funds are used to provide any incentive to participants.

ASSURANCES OF CONFIDENTIALITY:

- a. Will a pledge of confidentiality be made to respondents? [] Yes [X] No
- b. If yes, please cite the statute, regulation, or contractual terms supporting the pledge. N/A

8. JUSTIFICATION OF SENSITIVE QUESTIONS (if applicable): N/A

9. BURDEN HOURS:

Collection of Information	Number of Respondents	Frequency	Number of Responses	Response Time (hours)	Burden (hours)
Prepays Spanish Disclosure Testing	10	1	10	1	10
Adverse Actions Spanish Disclosure Testing	10	1	10	1	10
Totals:	20	////////////////		////////////////	20

12. FEDERAL COST: The estimated annual cost to the Federal government is \$40,000 (FY2020 only).

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.