

**SUPPORTING STATEMENT FOR
GENERIC INFORMATION COLLECTION PLAN FOR QUALITATIVE
CONSUMER EDUCATION, ENGAGEMENT AND EXPERIENCE
INFORMATION COLLECTIONS
OMB CONTROL NO.: 3170-0036**

A. JUSTIFICATION

1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection. Attach a copy of the appropriate section of each statute and regulation mandating or authorizing the collection of information.

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Pub. L. 111-203) (the Dodd-Frank Act) established the Consumer Financial Protection Bureau (the CFPB or the Bureau) to regulate the offering and provision of consumer products or services under federal consumer financial laws. Numerous provisions of the Dodd-Frank Act direct the Bureau to engage in financial education and empowerment. For example, section 1021(c) of the Dodd-Frank Act lists “conducting financial education programs” as one of six primary functions of the Bureau. Section 1021(b) lists as one of the Bureau’s objectives that “consumers are provided with timely and understandable information to make responsible decisions about financial transactions.” Section 1013(d) of the Dodd-Frank Act established within the CFPB the Office of Financial Education (OFE) which is responsible for developing and implementing initiatives intended to educate and empower consumers to make better informed financial decisions.

Section 1013(g) of the Dodd-Frank Act established within the CFPB the Office of Financial Protection for Older Americans, which is responsible for, among other things, activities designed to facilitate the financial literacy of individuals who have attained the age of 62 years or more on protection from deceptive and abusive practices and on current and future financial choices.

Section 1013(b)(2) of the Act directs the Bureau, through the Office of Community Affairs, to among other things, provide information, guidance and technical assistance regarding the offering and provision of consumer financial products and services to traditionally underserved consumers and communities.

The Bureau’s financial education covers a range of financial topics including mortgages, credit reporting, student loans, debt collection and bank accounts, and includes information for specific audiences, including older Americans, students, servicemembers, and traditionally underserved consumers. The Bureau’s financial education programs include a focus on financial steps that can prevent later problems, budgeting, and saving and on the development of financial skills that can be useful to people across a range of

financial decisions. The Bureau offers financial education directly to consumers through the Bureau's website and social media channels (Facebook and Twitter), through print publications that are free to download or order, and indirectly through community channels such as libraries and social services agencies. The Bureau provides financial educators with tools, research, training, and tips for delivering financial education. By meeting its statutory mandates, the CFPB seeks to better understand and identify consumer experiences and financial education and empowerment strategies and practices that inform or improve consumer financial knowledge, decision-making, and financial well-being. The core objective of this data collection is to develop a deeper understanding of effective financial education and empowerment strategies in order to help inform future work and decisions within the CFPB. The CFPB will also seek to better understand the experiences of consumers in making financial decisions and accessing financial information and education services and advice. Further, the CFPB seeks to use this information to increase public awareness of common consumer experiences and the CFPB tools and resources available to consumers to help them make better informed financial decisions. This information collection will also provide useful information on financial education and empowerment practices that can be shared with providers and practitioners of financial education and empowerment programs, potentially leading to better financial decision-making outcomes for consumers.

The CFPB seeks to renew OMB approval of a generic clearance to collect qualitative data on effective strategies and consumer experiences from both financial education practitioners and consumers through a variety of methods, including in-person meetings, interviews (including impromptu interviews), focus groups, qualitative surveys, online discussion forums, social media polls, and other qualitative methods as necessary. The information collected through these processes will increase the CFPB's understanding of consumers' financial experiences and financial education and empowerment programs and practices that can improve financial decision-making skills and outcomes for consumers.

2. Indicate how, by whom, and for what purpose the information is to be used. Except for a new collection, indicate the actual use the agency has made of the information received from the current collection.

Meeting the CFPB's mandate to educate and empower consumers to make more informed financial decisions requires ongoing information collection around consumer experiences and best practices in financial education and financial challenges facing consumers.

Types of information to be collected may include:

- Examples of promising practices and approaches in financial education and empowerment;

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- Examples of promising practices and approaches in delivering financial capability programming and/or targeted financial products and services, particularly for specific populations of consumers, such as low-income consumers;
- Examples of challenges that financial education practitioners face in helping consumers;
- Respondents' assessments of the usability and effectiveness of financial education and empowerment tools and strategies; and
- Consumer stories about financial challenges they face, how they make financial decisions, and how they navigate the financial services marketplace; and experiences that affect consumer financial capability and well-being.

The categories of respondents to this information collection will include the following:

- Consumers, including specific populations, such as students, older Americans, servicemembers, and underserved consumers;
- Employers who are or may be interested in providing financial education and financial wellness programs to their employees;
- Practitioners and other service providers who provide financial education and capability programs and services;
- Practitioners who provide services to older Americans;
- Other service providers, such as social workers, teachers, etc., who have interactions with consumers on topics related to financial education;
- State and local government officials; and
- Other organizations, entities, and individuals that are involved in the financial education field (for example, financial institutions, philanthropic foundations, researchers, trade associations, family members who provide financial guidance to relatives, etc.).

The types of collections that this generic clearance covers may include, but are not limited to:

- In-person meetings;
- Interviews;
- Focus groups;
- Qualitative surveys;
- Online discussion forums (including via social media); and
- Other qualitative methods as necessary.

This clearance will cover information collections that may have the following uses:

- Inform the development and improvement of the CFPB's financial education and empowerment content, programs and projects;
- Better enable the CFPB to raise awareness of the financial education and empowerment content it creates for the public using digital channels;

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- Identify promising practices and approaches in financial education that the CFPB could share with the financial education field;
- Identify issues and challenges facing financial educators that the CFPB could address in future programming;
- Identify issues and challenges facing different consumer segments, including low-income consumers;
- Identify successful interventions to address elder financial exploitation that can inform the CFPB's work;
- Provide input into hypotheses about consumer financial well-being that can inform the CFPB's financial education content and research activities, including the development of assessment metrics;
- Provide qualitative feedback on the effectiveness of innovative financial education strategies that the CFPB is developing;
- Provide qualitative feedback on the effectiveness of innovative financial products, services, and delivery of financial information; or
- Inform the CFPB's understanding of consumer knowledge, skills, decision-making, and experiences about specific financial products and markets.

These collections may be conducted electronically, face-to-face, over the phone, or over the internet, depending on the specific collection. The frequency and duration of each information collection will vary depending on the specific parameters of each information collection. Details on the specific information to be collected, the method of collection, number and type of respondents, and purpose and use of each specific information collection will be submitted using the Information Collection template.

For several of the information collections included here, the CFPB may engage an outside vendor to undertake the information collection. For each information collection, details on any data collection vendors the Bureau uses will be submitted and reflected in the Information Collection template.

The CFPB will only submit a collection for approval under this generic clearance if it meets the following conditions:

- The collection is voluntary;
- The collection is low-burden for respondents (based on considerations of total burden hours, total number of respondents, or burden-hours per respondent);
- 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 (e.g. rulemakings, orders);
- The collection is not statistically significant and 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; and

- Personally identifiable information (PII) will not be collected, except as needed to recruit and schedule respondents, provide remuneration for participants of interviews or focus groups, or record consumer interviews to raise awareness of CFPB tools and resources. If PII is collected, it will be retained only to the extent necessary. In all cases, no PII will be collected, retained or shared unless the individual has provided consent. Any sharing will be done in accordance with applicable Privacy Act Notices and System of Records Notices.

Additionally, the Bureau will certify that each request submitted under this generic information collection plan is consistent with 5 CFR § 1320.9, and the related provisions 5 CFR § 1320.8(b)(3):

- It is necessary for the proper performance of agency functions;
- It avoids unnecessary duplication;
- It uses plain, coherent, and unambiguous terminology that is understandable to respondents;
- It informs respondents of the information called for under 5 CFR § 1320.8(b)(3):
 - Why the information is being collected;
 - Use of information;
 - Burden estimate;
 - Nature of response (voluntary);
 - Nature and extent of confidentiality (citing authority); and
 - Need to display currently valid OMB control number;
- 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;
- It uses effective and efficient survey methodology; and
- It makes appropriate use of information technology.

If these conditions are not met, the Bureau will submit an information collection request to OMB for approval through the standard PRA process.

The CFPB requests OMB decisions on submissions made under this generic within thirty days of submission to OMB.

3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also, describe any consideration of using information technology to reduce burden.

If appropriate, and to the extent practicable, the CFPB will collect information electronically and/or use online tools to reduce burden.

4. Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item A.2 above.

No similar data are gathered or maintained by the CFPB or are available from other sources known to the CFPB.

5. If the collection of information impacts small businesses or other small entities, describe any methods used to minimize burden.

Small businesses or other small entities may be involved in these efforts, but the CFPB will minimize the burden on them of information collections approved under this clearance by sampling, asking for readily available information, and using short, easy-to-complete information collection instruments. Additionally, all collections will be voluntary, so small entities can opt out of participating if the collections are too burdensome.

6. Describe the consequence to federal program or policy activities if the collection is not conducted or is conducted less frequently, as well as any technical or legal obstacles to reducing burden.

Congress has mandated that the CFPB, in consultation with the Financial Literacy and Education Commission and consistent with the National Strategy for Financial Literacy, “develop and implement a strategy to improve the financial literacy of consumers that includes measurable goals and objectives.” ((12 USC 5493 Sec. 1013(d)(1)). The CFPB will be unable to carry out this mandate if it does not have information about consumer experiences navigating the financial marketplace and what strategies can in fact improve financial literacy. If the CFPB does not have a clear understanding of what informational and other financial empowerment needs consumers have, and what financial education interventions work, its strategy, goals, and objectives will be without basis. Without periodic information collections on consumer experiences and best practices in financial education, the CFPB will not have timely information to adjust its programming to meet consumer needs. Further, an important component of the CFPB’s implementation of a strategy to improve consumers’ financial literacy is awareness among the public of the financial literacy tools and resources the CFPB offers to consumers.

7. Explain any special circumstances that would cause an information collection to be conducted in a manner:

- **requiring respondents to report information to the agency more often than quarterly;**
- **requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it;**
- **requiring respondents to submit more than an original and two copies of any document;**

- **requiring respondents to retain records, other than health, medical, government contract, grant-in-aid, or tax records for more than three years;**
- **in connection with a statistical survey, that is not designed to produce valid and reliable results that can be generalized to the universe of study;**
- **requiring the use of statistical data classification that has not been reviewed and approved by OMB;**
- **that includes a pledge of confidentiality that is not supported by authority established in statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; or**
- **requiring respondents to submit proprietary trade secret, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law.**

No special circumstances require the collections to be conducted in a manner inconsistent with the guidelines in 5 CFR § 1320.5(d).

8. If applicable, provide a copy and identify the date and page number of publication in the Federal Register of the agency's notice, required by 5 CFR 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by the agency in response to these comments. Specifically address comments received on cost and hour burden.

Describe efforts to consult with persons outside the agency to obtain their views on the availability of data, frequency of collection, the clarity of instructions and recordkeeping, disclosure, or reporting format (if any), and on the data elements to be recorded, disclosed, or reported.

Consultation with representatives of those from whom information is to be obtained or those who must compile records should occur at least once every 3 years -- even if the collection-of-information activity is the same as in prior periods. There may be circumstances that may preclude consultation in a specific situation. These circumstances should be explained.

In accordance with 5 CFR §1320.8(d)(1), the Bureau has published a notice in Federal Register that provides the public 60 calendar days to comment on the extension of reporting requirements contained within OMB Control No. 3170-0036.¹ The Bureau received one comment and it was generally supportive of the Bureau's information collection efforts.

¹ 87 FR 45088 (published on 7/27/2022).

Also, in accordance with 5 CFR §1320.5(a)(1)(iv), the Bureau has also published a notice in the Federal Register providing the public 30 days to comment on reporting requirements contained within this information collection request.²

9. Explain any decision to provide any payments or gifts to respondents, other than remuneration of contractors or grantees.

Respondents for activities conducted under this clearance may receive a small incentive or in some instances an honorarium.

The incentive for participation in an interview or testing session lasting up to one hour will usually be no more than \$40 and for participation in activities lasting longer than one hour or where successful recruitment may require higher incentives (such as for extensive travel or to recruit special populations) will generally range from \$50-\$75.

The type and dollar value of incentives or honorariums will vary depending on the specific parameters of each specific information collection. The amount of any incentive requested and the justification for the amount will be provided in each information collection request submitted under this generic information collection plan. The justification for the use of incentives will be consistent with OMB's guidance and address among other things such issues as reaching hard to reach populations, ensuring adequate response rates, data quality, and burden on respondents.

10. Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulation, or agency policy.

If a confidentiality pledge is deemed useful and feasible, the CFPB will only include a pledge of confidentiality that is supported by authority established in a statute or regulation or by the terms of a contract in place with data collection vendor precluding the sharing of PII with the CFPB, that is supported by disclosure and data security policies that are consistent with the pledge, and that does not unnecessarily impede sharing of data with other agencies for compatible confidential use. If the CFPB includes a pledge of confidentiality, it will include a citation for the statute, regulation, or contractual terms supporting the pledge. Issues of confidentiality as well as privacy will, as applicable, be addressed in each information collection request submitted under this generic information collection plan. Further, as applicable, issues of confidentiality and privacy will be disclosed to respondents as part of each information collection conducted hereunder.

11. Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private. This justification should include the reasons why the agency considers the questions necessary, the specific uses to be made of the

² 87 FR 60136 (published on 10/4/2022; comment period ends on 11/3/2022).

information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.

Some individual collections may include information of a sensitive nature because they may address matters commonly considered private, such as demographic information and questions related to recent household financial distress or other details of respondents’ financial lives. It may be necessary to obtain information on respondent demographics to ensure a diverse respondent pool, and information on financial experiences and outcomes to better understand the factors, experiences, and interventions related to consumer financial decision-making and well-being. If questions of a sensitive nature will be included in an individual collection, notification will be provided and consent will first be obtained from those who choose to participate in the study, and justification will be provided to OMB using the Information Collection template.

12. Provide estimates of the hour burden of the collection of information. The statement should:

- **Indicate the number of respondents, frequency of response, annual hour burden, and an explanation of how the burden was estimated. Unless directed to do so, agencies should not conduct special surveys to obtain information on which to base hour burden estimates. Consultation with a sample (fewer than 10) of potential respondents is desirable. If the hour burden on respondents is expected to vary widely because of differences in activity, size, or complexity, show the range of estimated hour burden, and explain the reasons for the variance. General, estimates should not include burden hours for customary and usual business practices.**
- **If this request for approval covers more than one form, provide separate hour burden estimates for each form.**
- **Provide estimates of annualized cost to respondents for the hour burdens for collections of information, identifying and using appropriate wage rate categories. The cost of contracting out or paying outside parties for information collection activities should not be included here. Instead, this cost should be included in Item 14.**

The Bureau estimates the burden of this information collection as follows:

Information Collection Requirement	Number of Respondents	Number of Responses per Respondent	Total Responses	Average Burden Hours	Annual Burden Hours	Wage Rate	Total Burden Cost
Various collection instruments	48,000	1	48,000	45 minutes	36,000	\$28.01 ³	\$1,008,360

³ Bureau of Labor Statistics, https://www.bls.gov/oes/current/oes_nat.htm#00-0000, May 2021 National Occupational Employment and Wage Estimates (Occupation code: 00-0000).

A variety of instruments and platforms will be used to collect information from respondents. The average response time is expected to vary. However, we expect the overall average response burden to be about 45 minutes.

13. Provide an estimate of the total annual cost burden to respondents or record keepers resulting from the collection of information. (Do not include the cost of any hour burden shown in Items 12 and 14).

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

14. Provide estimates of the annualized cost to the Federal Government. Also, provide a description of the method used to estimate cost, which should include quantification of hours, operational expenses (such as equipment, overhead, printing, and support staff), any other expense that would not have been incurred without this collection of information. Agencies also may aggregate cost estimates from Items 12, 13, and 14 into a single table.

Any costs to the Federal Government associated with each specific information collection will be provided to OMB using collection-specific supporting statements.

15. Explain the reasons for any program changes or adjustments.

The Bureau is increasing the estimated number of responses from 24,000 to 48,000 and total annual burden hours from 18,000 to 36,000 due to increased outreach to consumers under this generic information clearance plan.

16. For collections of information whose results will be published, outline plans for tabulations, and publication. Address any complex analytical techniques that will be used. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.

Information collected under this generic clearance provides useful information, but it does not yield data that can be generalized to the overall population. Information gathered is intended to primarily be used internally to inform program development and is not intended for release outside of the CFPB except, in some cases, in summary, or to raise awareness of CFPB financial education tools and resources. Information on best practices around financial education may be shared with practitioners to improve the quality of financial education, and summary information on consumer experiences and decision-making may be shared with researchers to inform other studies. If this information is shared, the CFPB will indicate the qualitative nature of the information. To the extent that consumer experience and decision-making is shared outside of the CFPB and it includes any PII, the CFPB will provide notification and obtain consent

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from the individual whose information is shared. Any sharing will be done in accordance with applicable Privacy Act Notices and System of Records Notices.

17. If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.

The information collection is not collected in a manner that allows the display of the current expiration date. However, the expiration date can be found under the “Information Collections under Review” section of www.reginfo.gov (<https://www.reginfo.gov/public/do/PRAMain>).

18. Explain each exception to the certification statement.

The Bureau certifies that this 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.