



April 18, 2022

Memorandum to: William E. Bestani
Policy Analyst
Office of Information and Regulatory Affairs
Office of Management and Budget

From: Manny Cabeza
Regulatory Counsel
Federal Deposit Insurance Corporation
Legal Division

RE: Survey for Digital Advertising to Unbanked and Underbanked Households

Under its generic clearance entitled, “Information Collection for Qualitative Research” (3064-0198), the FDIC hereby submits for OMB review a questionnaire entitled “Survey for Digital Advertising to Unbanked and Underbanked Households.”

The FDIC launched its second pilot of its #GetBanked public awareness advertising campaign (“campaign”) on February 2, 2022. The campaign’s advertisements are intended to motivate unbanked consumers to join the banking system and learn about the benefits of having a bank account. Based on research performed by FDIC, some consumer segments are significantly overrepresented among those with no bank account or have limited banking relationships, including low- and moderate-income adults, those with lower educational attainment, Black/African Americans, Hispanics/Latinos, and younger adults. Successful performance of this advertising campaign is dependent on targeting the right audience and ensuring advertisement messaging is resonating with the targeted audience.

The purpose of the survey is to gather opinions from unbanked and underbanked individuals about the existing Campaign advertisements. Insights gained will help identify and update our understanding of their perceptions of banking and identify motivators and barriers to opening a bank account that are relevant to the campaign’s messages. Furthermore, information collected in the survey will help determine if minor refinements to existing advertisements could further engage the target audience, reduce advertising fatigue associated with this campaign, and inform future FDIC consumer campaigns.

The survey will take an average of 7 minutes to complete. Respondents will be determined to be eligible for the survey after completing a screening questionnaire, which asks questions about age, gender, ethnicity, geographic location, languages spoken, highest education level completed, whether they have a bank account or not, use of non-banks for financial services, and household income. The target audience is consumers who are unbanked, or are banked but also use nonbank financial services. The methodology, findings, and recommendations for advertising

modifications will be documented in a final report. The survey will be conducted using an online panel and will use non-probability sampling.

FDIC anticipates screening 2,000 respondents in order to complete interviews with 200 respondents. The screening process will take 1 minute, and completing the survey will take 6 minutes. It is estimated that cash incentives of approximately \$3.00 will be provided by the online panel provider to each of the estimated 200 respondent who successfully completes the survey.

Estimated burden:

Screener

Annual Estimated Number of Respondents (Screener):	2,000
Estimated Time per Response (Screener):	1 minute
Total Estimated Burden (Screener):	33.33 hours

Survey

Annual Estimated Number of Respondents (Survey):	200
Estimated Time per Response (Survey):	6 minutes
Total Estimated Burden (Survey (:	20 hours

Total Estimated Annual Burden 53.33 hours

Total Estimated Cost \$600.00

If you have any questions, please let me know. Thank you for your consideration.