



## U.S. CURRENCY EDUCATION PROGRAM

### CEP 2026 Pre Catalyst Quantitative Research Brief

#### **Objectives**

To support unveiling activities for the Catalyst currency redesign, Edelman DXI will conduct a quantitative research study among domestic and international consumers who use U.S. currency. A selection of global markets, including the United States, will be included to provide a pre-unveiling benchmark of understanding and awareness. Markets explored as part of this study include Cambodia, the Democratic Republic of Congo, Ecuador, El Salvador, Liberia, Nicaragua, South Korea, the United States, and Zimbabwe. The survey will be translated into market-relevant languages to reach the largest sample possible, including Spanish, Korean, Khmer, Shona, French, Swahili, and Kituba.

A survey will be conducted as part of this effort to capture pre-unveiling awareness. Having the online survey be 32 minutes is an ideal fielding time that encompasses not only online markets, but also the markets that have a lower internet connectivity and a reliance on mobile devices and Computer-Assisted Telephone Interviewing (CATI) facilitation. The existing Cash Spender study will be utilized as a starting point for all markets with tailored questions for the Catalyst unveiling for the pre study.

The research objectives of this study are to:

- Understand general perceptions surrounding transactional cash usage in consumers and impact of Catalyst redesign on these perceptions
- Gauge levels of awareness of CEP educational materials and Catalyst unveiling activities

#### **PRA/OMB Approach**

One study would be submitted under the Short-Form Currency Program Survey (FR 3054F) with a total participant pool of n-2,553 to hit our desired respondent total of n=1380 with an expected incidence rate of 15% for cash spenders. Total participant pool accounts for a potential 85% of sample fallout and terminates due to low expected incident rate of desired audience traits in the markets being surveyed. We will be pursuing the following cash spender sample sizes by market to allow for statistically significant sampling without undue burden to the markets: Cambodia n-150, the Democratic Republic of Congo n-100, Ecuador n-130, El Salvador n-200, Liberia n-100, Nicaragua n-100, South Korea n-200, the United States n-200, and Zimbabwe n-200.

The survey will include a screener section that will qualify respondents into the survey. All portions of the PRA/OMB package needed will be developed by Edelman DXI and reviewed and approved by CEP before submission. Incentive approach and other fielding requirements will be determined during questionnaire writing and PRA/OMB package development.

Respondents will be surveyed both online and through Computer-Assisted Telephone Interviewing (CATI). In order to increase feasibility in these markets with lower internet penetration and varying rates of U.S. currency utilization, a mixture of both online and CATI will be pursued for each market. We also expect a majority of respondents in CATI-focused markets to utilize mobile devices to take the survey so will need to consider this modality for survey optimization. We will also utilize, as able, multiple vendors per market to increase our ability to reach target samples per market. Please find a table of anticipated methodologies per market below.

Market	Predominant Modality	Number of Vendors
Cambodia	CATI Only	1
Democratic Republic of Congo	Online and CATI	2-3
Ecuador	Online Only	1-2
El Salvador	CATI and Online	2-3
Liberia	CATI Only	1
Nicaragua	CATI and Online	2-3
South Korea	Online Only	1-2
United States	Online Only	1-2
Zimbabwe	CATI Only	1-2

We will be fielding CATI and Online modalities at the same time to help bolster n-size progress in those markets that will utilize both modalities as well as with all available vendors. Weekly updates will be provided to gauge progress and ability to reach target sizes per audience, per market, with solutions to pivot if in-field incidence or completions affects progress towards sampling goals.

**Analysis Approach**

Edelman DXI will analyze cash spenders’ perceptions and knowledge pre-unveiling. Differences between markets will also be considered. Cash spender audience parameters will reflect those used during the Middle East and North Africa and Domestic Cash Usage studies conducted in 2024 and the Southeast Asian and African Cash Usage study conducted in 2025.

**Deliverables**

The questionnaire and accompanying OMB package materials will be delivered in Word/PDF format.

This analysis will be delivered in a PowerPoint format, which will include:

- A summary of key takeaways
- Insight into audiences’ perceptions of cash usage, awareness and exposure to Catalyst design unveiling materials
- Market-level insights and differentiations to inform future specialized communication needs

An exported data file of survey responses will also be provided upon completion in Excel format.

**Timing**

- Pre Catalyst
  - Thirteen to Fifteen weeks, excluding PRA/OMB review time
    - Questionnaire updates and approval will take approximately 2-3 weeks
    - Internal FRB review process and approval within approximately 3-4 weeks (assumption for both Pre and Post Catalyst tests to be approved at the same time)

- Translation of the questionnaire will take approximately 1 week
- Programming and testing of the questionnaire will take approximately 3 weeks
- Survey fieldwork will take approximately 4-5 weeks
- Analysis and reporting will take approximately 2-3 weeks
- Final report to be delivered within 13-15 weeks

**Pricing**

- \$225,000, inclusive of labor and a currently estimated \$100,000 in OOPs