

**SUPPORTING STATEMENT FOR  
TERMS OF CREDIT CARD PLANS SURVEY  
AND CONSUMER AND COLLEGE CREDIT CARD AGREEMENTS**

**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.**

Terms of Credit Card Plans Survey

The Terms of Credit Card Plans (TCCP) Survey<sup>1</sup> was implemented in February 1990 by the Federal Reserve Board (Federal Reserve), as required by Section 5 of the Fair Credit and Charge Card Disclosure Act (FCCCA) of 1988.<sup>2</sup> The FCCCA required the Federal Reserve to collect this information semiannually from the largest 25 issuers of credit cards and at least 125 additional institutions in a manner that ensured both an equitable geographic distribution within the sample and representation of a wide spectrum of institutions. The Federal Reserve was further directed to make the credit card price information for each institution available to the public upon request and to report the information semiannually to Congress.

Although the House and Senate Conference Report that accompanied the FCCCA did not explain specifically why the credit card reports are required, the legislative history suggests that

<sup>1</sup> When the TCCP Survey data was collected by the Federal Reserve, it was collected through the FR 2572 form, “Report of Terms of Credit Card Plans,” which respondents would email to the Federal Reserve. As explained later in this section, the requirement to conduct the TCCP Survey was transferred to the Consumer Financial Protection Bureau on July 21, 2011. The Bureau also used the FR 2572 form to collect TCCP Survey data through the July 21, 2021 TCCP Survey cycle. On August 23, 2021, the Bureau published a notice of technical specifications stating, among other things, that TCCP Survey respondents must use the Bureau’s “Collect” website to submit TCCP Survey responses, starting with the Survey cycle beginning on January 31, 2022 and on an ongoing basis. See 86 FR 46953, 46954 (Aug. 23, 2021).

<https://www.govinfo.gov/content/pkg/FR-2021-08-23/pdf/2021-17994.pdf>.

<sup>2</sup> The FCCCA was enacted on November 3, 1988, and amends the Truth in Lending Act (TILA) (15 U.S.C. 1601 *et seq.*). Section 5 of the FCCCA added section 136(b) of TILA (15 U.S.C. 1646(b)). Amendments to Regulation Z implementing the provisions of the FCCCA were adopted by the Federal Reserve Board on March 30, 1989, with an effective date of April 3, 1989. Creditors were required to comply with the new disclosure rules by August 31, 1989. See 54 FR 13855 (Aug. 6, 1989).

the reports are intended to facilitate credit card shopping by consumers and, thereby, foster competition.<sup>3</sup> In this context, the credit card reports are similar to the Shopper's Guide to Credit that the Federal Reserve prepared, as required by law, for the Annual Percentage Rate Demonstration Project in 1984 and 1985.<sup>4</sup>

Section 1100A of the Dodd-Frank Wall Street Reform and Consumer Protection Act<sup>5</sup> transferred the requirement to conduct the semiannual TCCP Survey from the Federal Reserve to the Consumer Financial Protection Bureau (Bureau), effective July 21, 2011. The Bureau began collecting this information on July 31, 2012, and the credit card plan information is now also available at [consumerfinance.gov/credit-cards/](http://consumerfinance.gov/credit-cards/).

#### Consumer Credit Card Agreement Quarterly Submission

On July 21, 2011, the Bureau assumed responsibility under the Credit Card Accountability Responsibility and Disclosure Act (CARD Act) for the quarterly collection of credit card agreements in a publicly available database. Pursuant to 15 U.S.C. 1632(d)(2) & (3) and 12 CFR 1026.58, collection is mandated for all card issuers (subject to a *de minimis* exception that exempts card issuers with fewer than 10,000 open credit card accounts as of the last business day of the calendar quarter), and the scope of the mandate may require submission of multiple different agreements for each issuer.<sup>6</sup>

#### College Credit Card Agreement Annual Submission

The Bureau uses this information collection pursuant to the CARD Act requirement, codified at 12 CFR 1026.57(d); 15 U.S.C. 1637(r). Every year, the CARD Act requires any card issuer that was a party to one or more college credit card marketing agreements in place between credit card issuers and institutions of higher education or an affiliated organization to report to the Bureau certain summary data about the credit cards offered pursuant to these agreements. See 15 U.S.C. 1637(r)(2)(A):

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<sup>3</sup> U.S. Congress, Senate, "Report of the Committee on Banking, Housing, and Urban Affairs, to accompany H.R. 515," December 16, 1987. Statements by Edward M. Gramlich, p. 12, and Senators Garn, Hecht, Bono, Karnes, and Shelby, p. 14.

<sup>4</sup> Board of Governors of the Federal Reserve System, "Annual Percentage Rate Demonstration Project," March 1987.

<sup>5</sup> Pub. L. No. 111-203, 124 Stat. 1376 (2010) (Dodd-Frank Act).

<sup>6</sup> See 15 U.S.C. 1632(d)(2) "Each creditor shall provide to the Bureau, in electronic format, the consumer credit card agreements that it publishes . . ."; *id.* at 1632(d)(3) "The Bureau shall establish and maintain on its publicly available Internet site a central repository of the consumer credit card agreements received from creditors pursuant to this subsection, and such agreements shall be easily accessible and retrievable by the public."

Each creditor shall submit an annual report to the Bureau containing the terms and conditions of all business, marketing, and promotional agreements and college affinity card agreements with an institution of higher education, or an alumni organization or foundation affiliated with or related to such institution, with respect to any college student credit card issued to a college student at such institution.

The CARD Act requires the Bureau to “submit to Congress, and make available to the public, an annual report that lists the information concerning credit card agreements submitted to the Bureau” by each institution of higher education or certain affiliated organizations.<sup>7</sup>

The Bureau maintains a publicly available repository containing the collected agreements and data on its website and also provides to Congress and publishes an annual report each year based upon the submitted data.

Similar to the consumer credit card agreement collection described above, the Bureau inherited this responsibility from the Federal Reserve Board.

**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.**

Terms of Credit Card Plans Survey

Section 136(b) of TILA<sup>8</sup> requires the Bureau to “collect, on a semiannual basis, credit card price and availability information, including the information required to be disclosed under section [127(c) of TILA].”<sup>9</sup> Section 127(c) requires issuers to disclose, among other things:

- Annual percentage rates (must state if it is a variable rate).
- Length of the grace period.
- Name or description of the balance computation method.
- Minimum finance charge.
- Fee for issuance or availability (membership fee).
- Fee for late payment.
- Fee for exceeding credit limit.
- Transaction fee for purchases.
- Transaction fee for cash advances.

To produce a sample that, as mandated by FCCCA, has an “equitable geographic distribution” and includes “availability information,” respondents would state whether the credit card plan is

<sup>7</sup> 15 U.S.C. 1637(r)(3).

<sup>8</sup> 15 U.S.C. 1646(b).

<sup>9</sup> 15 U.S.C. 1637(c).

available to consumers nationally or limited to consumers within a specific state.<sup>10</sup> The Bureau's automated system for collecting such submissions (known as Collect) allows respondents to provide information on their most common credit card terms.

### Sample Selection

The TCCP Survey sample is made up of "the 25 largest issuers of credit cards and not fewer than 125 additional financial institutions selected by the Bureau."<sup>11</sup>

To select the largest 25 credit card issuers, the Bureau ranks credit card issuers by credit card loan balances as of the most recent calendar year-end. Loan balances are considered for all consumer credit card accounts issued by that financial institution, including loans that have been sold to or managed by third parties, or otherwise held off-balance sheet. The primary sources for credit card loan balances are the Reports of Condition and Income (Call Reports) for commercial banks,<sup>12</sup> thrift institutions,<sup>13</sup> and credit unions,<sup>14</sup> as well as commercially available sources such as The Nilson Report.<sup>15</sup> Affiliated legal entities are treated as one issuer for the purpose of identifying the largest 25 credit card issuers. The Bureau reviews the top 25 credit card issuers each Survey cycle and updates the list, making corresponding changes to the Survey recipient list to reflect mergers and acquisitions among the largest 25 credit card issuers.

The remaining financial institutions are selected from a list of roughly 700 financial institutions with 10,000 or more open accounts that are required to submit credit card agreements to the Bureau through the Collect system using a stratified random sampling method. The Bureau first developed this sample methodology consistent with the tenets of the Restoring Gold Standard Science Executive Order (EO 14303) in 2025.

### Time Schedule for Information Collection and Publication

Twice a year, the Bureau collects credit card price and availability information from a sample of card issuers for the TCCP Survey. TCCP Survey responses are required on or before March 1 and September 1 unless otherwise stated in the order requiring the financial institution to complete the TCCP Survey. Each selected respondent must send its data within 10 business days of receipt by submitting information electronically via the Bureau's online channel Collect.

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<sup>10</sup> 15 U.S.C. 1646(b)(2)

<sup>11</sup> 15 U.S.C. 1646(b)(2)

<sup>12</sup> FFIEC 031, 051, and 041; OMB No. 7100-0036.

<sup>13</sup> OTS Form 1313; OMB No. 1550-0023.

<sup>14</sup> NCUA Form 5300; OMB No. 3133-0004.

<sup>15</sup> For example, see *The Nilson Report*, No. 1280 (Feb. 2025), Top 50 Visa and Mastercard Credit Card Issuers in the US Ranked by Outstandings in 2024.

Individual respondent data are then published on the Bureau's public website.

### Changes to the TCCP Survey

The Bureau intends to amend the Survey to remove several questions added in 2023, ensuring that only data required by the statute and the statute's implementing regulations are collected and easing data collection burdens for reporters.

Specifically, the Bureau plans to eliminate the following questions:

- Whether the product is offered only within specific counties in a given state.
- Whether the product has geographic, professional affiliation, service affiliation, or other requirements for account opening.
- Whether the product is a secured card, or requires a deposit for account opening.
- Whether the product is primarily targeted to certain credit score tier(s).
- Questions regarding the median promotional terms for introductory rates and balance transfers.
- Questions that instruct issuers to report median APR by credit score tier for purchases, balance transfers, introductory rates, and cash advances:
  - Median APR offered to applicants with credit scores of 619 or less at application.
  - Median APR offered to applicants with credit scores between 620 and 719 at application.
  - Median APR offered to applicants with credit scores of 720 or greater at application.
- Questions on services, rewards, and card features.

Likewise, the following questions will be revised:

- Questions that instruct issuers to report median, average, minimum, and maximum APR for balance transfers, introductory rates, and cash advances for new accounts originated during the survey period will be removed. Issuers will instead be instructed to report APRs only as disclosed in the product credit card agreement as of the last business day of the reporting period.
- Question on periodic fees to include and delineate between periodic fees and other fees imposed for the issuance or availability of a credit card.
- Question on other fees to ask only about return payment fees and insurance or debt cancellation or suspension coverage fees.

The Bureau is removing the requirement for top 25 issuers to submit data for each of their network-branded credit card products and instead will require both top 25 issuers and other sample issuers to submit data only on their largest credit card product.

### Consumer Credit Card Agreement Quarterly Submission

The CARD Act requires the Bureau to collect and post to the Bureau's website credit card agreements from issuers with 10,000 or more accounts.<sup>16</sup> Financial institutions must submit consumer credit card agreements quarterly by the first business day on or after January 31, April 30, July 31, and October 31 of each year, as described in 12 CFR 1026.58.

Consumer agreement submissions generally must reflect the consumer agreements an issuer offered to the public as of the last business day of the preceding calendar quarter. For example, the submission due on January 31, 2026 (the first business day on or after January 31, 2026) must reflect the consumer agreements an institution offered to the public as of December 31, 2025 (the last business day of the fourth calendar quarter).

The Bureau is required by law to make all such agreements "easily accessible and retrievable."<sup>17</sup> The agreements are posted on the Bureau's website: [consumerfinance.gov/credit-cards/agreements/](https://consumerfinance.gov/credit-cards/agreements/). The agreements can be filtered by issuer and the text is fully searchable. This facilitates consumers' ability to find their credit card agreement and compare it to others.

#### College Credit Card Agreement Annual Submission

The CARD Act requires the Bureau to collect annually the agreements in place between credit card issuers and institutions of higher education, as well as summary data about the credit cards offered pursuant to these agreements.

College agreements must be submitted by the first business day on or after March 31 of each year, as described in 12 CFR 1026.57(d). For example, if an institution was a party to a college credit card agreement in effect at any time during calendar year 2025, the agreement and information about that agreement must be sent to the Bureau no later than March 31, 2026.

The agreements between the financial institution and the institution of higher education and information about those agreements are considered nonconfidential. Section 304 of the CARD Act and 12 CFR 1026.57(b) require institutions of higher education to disclose these agreements publicly, and Section 305 of the CARD Act requires the Bureau to submit to Congress and make available to the public an annual report that lists certain information about each agreement submitted, including:

- A list of agreements in effect during the calendar year including the name, type, and location of the institution of higher education.
- The total amount of payments from the issuer to an institution during the year.
- The specific terms of the agreement under which payments are calculated.

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<sup>16</sup> 15 U.S.C. 1632(d).

<sup>17</sup> 15 U.S.C. 1632(d)(3).

- The number of accounts opened during the year.
- The total number of accounts that were open at the end of the year.

The Bureau will make these agreements and the related information available to the public as part of an annual report to Congress.

The CARD Act prohibits credit card issuers from issuing credit cards to persons under the age of 21 without a cosigner or without assessing the consumer's ability to pay.

The college credit card agreement data is posted at <http://collect.consumerfinance.gov/>.

**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.**

#### Terms of Credit Card Plan Survey

In July 2018, the Bureau began allowing TCCP Survey responses to be submitted on a voluntary basis through Collect. Respondents were also able to submit TCCP Survey responses on FR 2572 forms through email. That year, about 60 percent of respondents submitted the Survey via Collect, and the burden of responding decreased by about one-third. For the January 2021 Survey cycle, the Bureau received 83 percent of responses via Collect, further reducing the burden to respond. On average, email submissions using the FR 2572 form took 15 minutes while issuers using Collect were able to submit in 10 minutes. On August 23, 2021, the Bureau published a notice of technical specifications stating that respondents must use Collect to make TCCP Survey submissions beginning with the Survey cycle on January 31, 2022, and for future Survey responses.<sup>18</sup>

#### Consumer Credit Card Agreement Quarterly Submission

The procedural rule published by the Bureau on August 23, 2021 states that issuers must submit consumer credit card agreements exclusively via Collect, starting with the submissions for the fourth quarter of calendar year 2021 that are due on January 31, 2022, to continue on an ongoing basis.<sup>19</sup> Prior to that, submissions of consumer credit card agreements and information had been made via email.

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<sup>18</sup> See 86 FR 46953 (Aug. 23, 2021), <https://www.consumerfinance.gov/rules-policy/final-rules/technical-specifications-for-credit-card-agreement-and-data-submissions-required-under-tila-and-the-card-act-regulation-z/>.

<sup>19</sup> See *id.* at 46954-57.

### College Credit Card Agreement Annual Submission

The procedural rule published by the Bureau on August 23, 2021 states that college credit card agreements submissions must be made exclusively via Collect, starting with the submissions due March 31, 2022 and going forward.<sup>20</sup> Prior to that, submissions of college credit card agreements and information had been made via email, compact disc, or secure FTP.

**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.**

This data is not otherwise available from any other source.

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

To conduct the Terms of Credit Card Plan Survey the Bureau is required by the FCCCA to select a sample from both an equitable geographic distribution and representation of a wide spectrum of institutions. Therefore, small entities are included in the panel by necessity. The Bureau has endeavored to make this collection minimally burdensome to all institutions and does not expect that small entities will experience excess burden compared to large institutions. All institutions will only be required to submit data on their largest credit card product.

**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.**

### Terms of Credit Card Plan Survey

To meet statutory requirements, the Bureau is required to collect the data twice a year and make the information available to Congress and the public. The Bureau is authorized under the statute to require creditors to furnish information necessary for the Bureau to collect, publish, and disseminate such information.

### Consumer Credit Card Quarterly Agreement and College Credit Card Annual Agreement Submission

To meet statutory requirements, the Bureau is required to collect these data quarterly (in the case of consumer credit card agreements) and annually (in the case of college credit card agreements)

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<sup>20</sup> See *id.*

and make the information available to Congress and the public. Failing to do so would fail to meet the Bureau's statutory obligation.

**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.**

This collection of information is consistent with the applicable guidelines contained in 5 CFR 1320.5(d)(2), demonstrating that the information collection is necessary to satisfy statutory requirements. An entity has up to 30 days to submit the required response.

**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), on February 6, 2026, the Bureau published a notice in the *Federal Register* allowing the public 60 days to comment on the proposed renewal of Form FR 2572.<sup>21</sup> The Bureau received six comments, including five comments from industry groups representing credit issuers that focused on the TCCP Survey. Commenters suggested that the Bureau consider changes to TCCP Survey implementation that would reduce burden for industry. Three commenters that addressed burden hours each believed that the Bureau estimate was low and provided burden hour estimates ranging from one hour to 85 hours. The Bureau has modified the survey form to reduce burden and may consider future technical enhancements to reduce operational burden. Two commenters argued that the expansion of the TCCP Survey sampling frame to 2,200 institutions increases the burden on smaller issuers without strengthening data quality and both commenters supported a sample selection methodology to make the likelihood of selecting a financial institution proportional to the size of its credit card portfolio balance. The Bureau incorporated this feedback in selecting a sampling frame based on the roughly 700 financial institutions with 10,000 or more open accounts that are required to submit credit card agreements. Three commenters proposed changes to Survey questions that modify the way the Survey collects APR information, including proposals to remove median APR information, remove APR information by credit score segment, and collect APR information as it appears in credit card disclosures. The Bureau incorporated each proposal on the changes to APR information for the TCCP Survey. A majority of commenters proposed changes to the data collection process and platform that they believed would reduce operational burden for issuers submitting responses to the TCCP Survey. One commenter suggested that the Bureau could leverage AI or other modern tools to gather information to meet its statutory obligations without imposing a separate reporting burden on banks.

In accordance with 5 CFR 1320.5(a)(1)(iv), the Bureau published a notice in the *Federal Register* allowing the public 30 days to comment on the submission of this renewal request to the OMB.

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

The Bureau provided no payments or gifts to respondents.

**10. Describe any assurance of confidentiality provided to respondents and the basis for the**

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<sup>21</sup> See 91 FR 5436 (Feb. 6, 2026).

**assurance in statute, regulation, or agency policy.**

The information collected will be made publicly available and no assurances of confidentiality are given to respondents. No personally identifiable information is collected. The Bureau will treat all information received in a manner consistent with its confidentiality regulations at 12 CFR Part 1070 *et seq.* Since there is no personally identifiable information collected by this collection, no System of Records Notice (SORN) or Privacy Impact Assessment (PIA) applies to this collection.

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

This information collection does not include questions of a sensitive nature.

## 12. Provide estimates of the hour burden of the collection of information

Total Annual Burden: 987.4 hours (574.4 ongoing and 413.0 one-time)

| <u>Collections of Information</u>                                                                | <u>Type</u>     | <u>Number of Annual Respondents</u> | <u>Average Number of Responses Per Respondent</u> | <u>Number of Annual Responses</u> | <u>Average Response Time (Hours)</u> | <u>Annual Burden (Hours)</u> | <u>Total Annual Cost (\$)</u> |
|--------------------------------------------------------------------------------------------------|-----------------|-------------------------------------|---------------------------------------------------|-----------------------------------|--------------------------------------|------------------------------|-------------------------------|
| <u>Collection of Terms of Credit Card Plan Survey Information: New and Returning Respondents</u> | <u>Ongoing</u>  | <u>225</u>                          | <u>2</u>                                          | <u>450</u>                        | <u>0.417</u>                         | <u>187.5</u>                 | <u>12,436.9</u>               |
| <u>Collection of Terms of Credit Card Plan Survey Information: Returning Respondents</u>         | <u>One-Time</u> | <u>90</u>                           | <u>1</u>                                          | <u>90</u>                         | <u>0.333</u>                         | <u>30.0</u>                  | <u>1,989.90</u>               |
| <u>Collection of Terms of Credit Card Plan Survey Information: New Respondents</u>               | <u>One-Time</u> | <u>135</u>                          | <u>1</u>                                          | <u>135</u>                        | <u>2.837</u>                         | <u>383.0</u>                 | <u>25,401.07</u>              |
| <u>Credit Card Quarterly Agreement Submission</u>                                                | <u>Ongoing</u>  | <u>400</u>                          | <u>4</u>                                          | <u>1,600</u>                      | <u>0.167</u>                         | <u>266.7</u>                 | <u>17,688.0</u>               |
| <u>College Credit Card Annual Agreement Submission</u>                                           | <u>Ongoing</u>  | <u>40</u>                           | <u>3.25</u>                                       | <u>130</u>                        | <u>0.925</u>                         | <u>120.3</u>                 | <u>7,979.5</u>                |
| <u>TOTAL</u>                                                                                     |                 | <u>520<sup>22</sup></u>             |                                                   | <u>2,180<sup>23</sup></u>         |                                      | <u>987.4</u>                 | <u>65,492.03</u>              |

### Terms of Credit Card Plan Survey

#### *One-Time Costs for Updated Survey Requirements*

The survey will include updated requirements for respondents that consist primarily of reduction in the number of Survey questions. The Bureau assumes that, for 90 of the returning respondents, a compliance officer will need to work with a compliance analyst to incorporate the updated Survey requirements into their completion process. The Bureau assumes that this will take a

<sup>22</sup> The total number of annual respondents accounts for individual respondents that are included in multiple rows. For example, the 225 respondents with ongoing burden for the TCCP Survey are the same 225 respondents with one-time burden for the TCCP Survey. In addition, all top 25 issuers and roughly 60 percent of small issuer TCCP Survey respondents are also respondents for the Consumer Credit Card Quarterly Agreement Submission.

<sup>23</sup> The total number of annual responses accounts for individual TCCP Survey responses that appear in multiple rows.

compliance officer at the average responding institution 10 minutes (0.167 hours) to review the updated Survey requirements, in addition to 10 minutes (0.167 hours) for a compliance analyst to finalize the steps to complete the Survey. The corresponding total one-time cost for the 90 returning respondents will be 30 burden hours (90 respondents multiplied by 0.333 hours) with a total cost of \$1,989.90.<sup>24</sup>

#### *One-Time Costs for New Respondents*

The Bureau assumes that there will be 135 new respondents every calendar year. The 135 new Survey respondents will have to register in Collect. The Bureau assumes this will take around 10 minutes to complete (0.17 hours). The Bureau assumes that a compliance officer will need to review the Survey requirements and work with an analyst to finalize a process to collect and submit the necessary information. The Bureau assumes this process will take around 2.84 hours to complete (2.84 hours of a compliance officer's and compliance analyst's time). The corresponding total one-time cost for the 135 new respondents will be 383burden hours with a total cost of \$25,401.07.<sup>25</sup>

#### *Ongoing Costs*

The Bureau estimates that ongoing costs to issuers will decrease since the questions are reduced, and importantly, issuers only have to report on one credit card agreement. For the top 25 credit card issuers, the Bureau assumes that it takes each respondent 25 minutes, on average, to complete the Survey questions as the process is largely automated.<sup>26</sup> To complete the Survey questions for one product twice a year leads to an ongoing annual burden of 50 minutes (0.83 hours) per respondent for a total annual burden of 20.83 hours for the 25 respondents.

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<sup>24</sup> We use the "fully loaded" hourly wage of Compliance Officers, which is estimated to be \$66.33. According to U.S. Bureau of Labor Statistics (BLS) May 2024 estimates, the mean hourly wage is \$41.46, so multiplying this number by 1.599 provides an estimate of the "fully loaded" wage. See U.S. Bureau of Labor Statistics, May 2024 Occupational Employment and Wage Statistics, U.S. Department of Labor.

<sup>25</sup> We use the "fully loaded" hourly wage of Compliance Officers, which is estimated to be \$66.33. According to BLS May 2024 estimates, the mean hourly wage is \$41.46, so multiplying this number by 1.599 provides an estimate of the "fully loaded" wage. See U.S. Bureau of Labor Statistics, May 2024 Occupational Employment and Wage Statistics, U.S. Department of Labor.

<sup>26</sup> The Survey was 25 pages in length in March 2026, and the Bureau assumes it takes around one minute per page to complete. This corresponds with session-length measures. In addition, issuers that have previously submitted a TCCP Survey using Collect can choose to pre-populate a survey using previous answers. Large issuers may develop internal processes to retrieve information that varies across survey periods.

For the 200 smaller institutions, the Bureau also assumes that it will take each respondent 25 minutes, on average, to complete the Survey questions. Therefore, it would take 50 minutes annually for each of these smaller issuers to complete the Survey twice a year (0.83 hours) for a total annual burden of 166.7 hours.

The weighted average response time for both the 25 respondents in the top 25 issuers and the 200 small respondents is 24.6 minutes (or 0.42 hours). The total annual burden is 187.5 hours, which is equivalent to a total annual cost of \$12,437.<sup>27</sup>

#### Consumer Credit Card Agreement Quarterly Submission

The Bureau is required to collect the agreements from credit card issuers with 10,000 or more open accounts; typically, the number of respondents fluctuates around 400. Issuers are required to submit credit card agreements on a quarterly basis through Collect. The Bureau estimates that submitting an agreement takes 10 minutes per submission. The total annual burden is estimated to be 266.7 hours. The corresponding total hourly cost is estimated to be \$17,688.<sup>28</sup>

#### College Card Agreement Annual Submission

Around 40 issuers complete the annual College Card Agreement, submitting approximately 130 distinct responses.<sup>29</sup> The Bureau assumes that it takes the average issuer around 55.5 minutes (0.925 hours) to complete the submission per response. The total annual burden is therefore calculated to be 120.3 hours, and the corresponding total cost is estimated to be \$7,979.50.<sup>30</sup>

### **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).**

<sup>27</sup> We use the “fully loaded” hourly wage of Compliance Officers, which is estimated to be \$66.33. According to BLS May 2024 estimates, the mean hourly wage is \$41.46, so multiplying this number by 1.599 provides an estimate of the “fully loaded” wage. See U.S. Bureau of Labor Statistics, May 2024 Occupational Employment and Wage Statistics, U.S. Department of Labor.

<sup>28</sup> We use the “fully loaded” hourly wage of Compliance Officers: \$66.33.

<sup>29</sup> Based on the data in Table 1 of CFPB, *College Credit Card Agreements: Annual Report to Congress* (Dec. 2025), [https://files.consumerfinance.gov/f/documents/cfpb\\_college-credit-card-agreements-report\\_2025-12.pdf](https://files.consumerfinance.gov/f/documents/cfpb_college-credit-card-agreements-report_2025-12.pdf).

<sup>30</sup> The steps to calculate \$7,979.50 are as follows: It is estimated that for each submission, it takes a respondent just under an hour (55.5 minutes) to complete the submission. There are 40 respondents with an estimated total number of annual responses of 130. Therefore, the estimated annual burden is: 130 multiplied by 0.925, which equals 120.3. Multiplying 120.3 by the “fully loaded” mean hourly wage for a Compliance Officer equals an annual cost of \$7,979.50.

Reporting requirements within this form impose no significant additional material or equipment costs because these data are already collected by the respondents in their ordinary course of business.

**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.**

None. The Bureau incurs no unique costs as a result of this data collection.

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

The Bureau made some modifications to the Survey to remove and edit questions, which resulted in an additional one-time cost to returning respondents. The Bureau reduced the sample frame to include roughly 700 financial institutions with 10,000 or more open accounts that are required to submit credit card agreements to the Bureau through the Collect system rather than the roughly 2200 banks and credits with credit balances of at least \$1 million. The Bureau assumes there will be 135 new respondents and that they will face a one-time cost stemming from compliance review of the Survey and implementation of the Survey-response process. The Bureau also added several new methods for calculating the burden related to the College Credit Card Annual Agreement submissions, as well as updated hourly wage estimates.

**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.**

Individual respondent data are collected and published on the Bureau's public website. There are no complex analytical techniques being used. The final presentation of the information does include basic search, filter, and sort functionalities.

**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 Bureau plans to display the OMB control number and expiration date for OMB approval of the information collection on all instruments, including the Collect registration form. The OMB control number and expiration date associated with this information collection will be displayed on the Federal government's electronic PRA docket at [reginfo.gov](https://www.reginfo.gov), as well as in the Federal

Title: Terms of Credit Card Plans Survey and Consumer and College Credit Card Agreements  
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OMB Expiration Date: 9/30/2026

Register Notice of the submission.

**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). The Bureau is not seeking an exemption to these certification requirements.