



This document is scheduled to be published in the Federal Register on 02/29/2016 and available online at <http://federalregister.gov/a/2016-04315>, and on FDsys.gov

DEPARTMENT OF LABOR

Employee Benefits Security Administration

Proposed Information Collection Request Submitted for Public Comment; On the Road to Retirement Surveys

AGENCY: Employee Benefits Security Administration, Department of Labor.

ACTION: Notice.

SUMMARY: The Department of Labor (the Department), in accordance with the Paperwork Reduction Act of 1995 (PRA 95) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. The Employee Benefits Security Administration (EBSA) is soliciting comments on the proposed information collection request (ICR) described below. A copy of the ICRs may be obtained by contacting the office listed in the ADDRESSES section of this notice. ICRs also are available at [reginfo.gov](http://www.reginfo.gov) (<http://www.reginfo.gov/public/do/PRAMain>).

DATES: Written comments must be submitted to the office shown in the Addresses section on or before [INSERT DATE THAT IS 60 DAYS FOLLOWING THE DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: G. Christopher Cosby, Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue NW, N-5718, Washington, DC 20210, (202) 693-8410, FAX (202) 219-4745 (these are not toll-free numbers).

I. SUPPLEMENTARY INFORMATION:

This notice requests public comment on the Department's proposed collection of information regarding a household survey that will investigate retirement planning and decision-making. A summary of the ICR and the current burden estimates follows:

Agency: Employee Benefits Security Administration, Department of Labor

Title: On the Road to Retirement Surveys

Type of Review: New collection of information

OMB Number: 1210-NEW

Respondents: (Annual) 4,963

Year when Pretesting and Pre-survey occur: 10,390

Year 1 of Survey: 4,500

Year 2 of Survey: 4,075

Number of Annual Responses: 19,607

Total Annual Burden Hours: 10,319 hours

Total Annualized Capital/Startup Costs: \$0

Total Annual Costs: \$0

Description: The Department is planning to undertake a long-term research study to develop a panel that will track U. S. households over several years in order to collect data and answer important research questions on how retirement planning strategies and decisions evolve over time. Relatively little is known about how people make planning and financial decisions before and during retirement. A major hurdle to retirement research is the lack of data on how people make these decisions related to retirement.

Gaining insight into Americans' decision-making processes and experiences will provide policy-makers and the research community with valuable information that can be used to guide future policy and research.

This investigation will explore a set of research questions on retirement savings, investment, and drawdown behavior by conducting a study that tracks retirees and future retirees over an extended period. Household reports of such items as retirement account contributions and investment allocations will be combined with survey responses on planning methods and strategies and on financial advice received to perform a cross-sectional analysis, conditional on other respondent attributes. Multiple waves of data drawn from various surveys will be utilized to analyze how retirement planning strategies, decisions, and outcomes evolve over time.

Prior to administering the surveys, the data collection instruments will be pretested via cognitive interviews, pilot surveys, and debriefing of respondents to the pilot surveys.

II. Focus of Comments

The Department is particularly interested in comments that:

- Evaluate whether the collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the collections of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or

other technological collection techniques or other forms of information technology, e.g., by permitting electronic submissions of responses.

Comments submitted in response to this notice will be summarized and/or included in the ICRs for OMB approval of the extension of the information collection; they will also become a matter of public record.

Joseph S. Piacentini,
Director,
Office of Policy and Research,
Employee Benefits Security Administration.

[Billing Code: 4510-29-P]

[FR Doc. 2016-04315 Filed: 2/26/2016 8:45 am; Publication Date: 2/29/2016]