



CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No. CFPB-2023-0039]

Agency Information Collection Activities: Comment Request

AGENCY: Consumer Financial Protection Bureau.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau or CFPB) requests the Office of Management and Budget's (OMB's) approval of a new information collection titled "Generic Information Collection Plan for Foundational Research About Consumer Credit Markets and Household Financial Decision-Making."

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Anthony May, Paperwork Reduction Act Officer, at (202) 435-7278, or email: CFPB_PRA@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Generic Information Collection Plan for Foundational Research About Consumer Credit Markets and Household Financial Decision-Making.

OMB Control Number: 3170-00XX.

Type of Review: New information collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 8,000.

Estimated Total Annual Burden Hours: 32,000.

Abstract: Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Bureau is tasked with researching, analyzing, and reporting on topics relating to the Bureau's mission including developments in markets for consumer financial products and services, consumer awareness, and consumer behavior. Under this generic information collection plan, the Bureau collects data through qualitative and quantitative methods, including focus groups, interviews, and controlled trials in field and laboratory settings. The primary purpose of research carried out under this generic clearance is for foundational research of an exploratory nature. This foundational research will be used for developmental and informative purposes to increase the Bureau's understanding of consumer credit markets and household financial decision-making. In addition, research may be related to the Bureau's mission regarding financial education, including evaluating the effectiveness of financial education programs and understanding financial planning behaviors, including savings, spending, and investing behavior. The Bureau envisions that the research covered under this clearance will be basic foundational research about consumer credit markets and household finance.

Request for Comments: The Bureau published a 60-day *Federal Register* notice on November 23, 2022 (87 FR 71586) under Docket Number: CFPB-2022-0078. The Bureau is publishing this notice and soliciting comments on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of

information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be reviewed by OMB as part of its review of this request. All comments will become a matter of public record.

Anthony May,

Paperwork Reduction Act Officer,

Consumer Financial Protection Bureau.

[FR Doc. 2023-14282 Filed: 7/6/2023 8:45 am; Publication Date: 7/7/2023]