



CONSUMER FINANCIAL PROTECTION BUREAU

[Docket No. CFPB-2023-0041]

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) is requesting the Office of Management and Budget's (OMB's) approval for a new information collection titled "Student Loan Survey" approved under OMB Control Number 3170-00XX.

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: Student Loan Survey.

OMB Control Number: 3170-00XX.

Type of Review: New collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 3,750.

Estimated Total Annual Burden Hours: 1,238.

Abstract: Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, the CFPB is charged with researching, analyzing, and reporting on topics relating to the Bureau's mission, including consumer behavior, consumer awareness, and developments in markets for consumer financial products and services. To improve its understanding of how consumers engage with financial markets, the CFPB has successfully used credit record data as a sampling frame to survey people about their experiences in consumer credit markets.

The CFPB now seeks to obtain approval for a new one-time survey of student loan borrowers to understand their borrowing decisions, their experience managing their loans, and their expectations for the future. The survey will be sent to a random sample selected from individuals in the CFPB's new Consumer Credit Information Panel (CCIP) which is itself a sample of de-identified credit records from one of the nationwide consumer reporting agencies. The survey responses will be matched to the CFPB's CCIP data to provide a more complete picture of borrowers' financial standing. The survey will follow similar methods to the CFPB's prior Making Ends Meet and Survey of Consumer Views on Debt surveys but sample a different population of borrowers and focus primarily on student loans.

The CFPB will not receive personally identifiable information. Any such information will be removed by the contractor prior to delivering final products. We will collect demographics, measures of financial well-being, consumers' feelings about their financial well-being, and experience with the student loan system, as well as behavioral measures related to seeking out financial information or willingness to take financial-related actions.

REQUEST FOR COMMENTS: Comments are invited on: (a) Whether the collection of

information is necessary for the proper performance of the functions of the CFPB, including whether the information will have practical utility; (b) The accuracy of the CFPB'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 summarized and/or included in the request for OMB's approval. All comments will become a matter of public record.

Anthony May,

Paperwork Reduction Act Officer,

Consumer Financial Protection Bureau.

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