



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No: CFPB-2013-0037]

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau) is proposing a new information collection titled, “Development of Metrics to Measure Financial Well-being of Working-age and Older American Consumers.”

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

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- Electronic: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail/Hand Delivery/Courier: Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552.

Please note that comments submitted by fax or e-mail and those submitted after the comment period will not be accepted. In general, all comments received will be posted without change to

regulations.gov, including any personal information provided. Sensitive personal information, such as account numbers or social security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.reginfo.gov. Requests for additional information should be directed to the Consumer Financial Protection Bureau, (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552, (202) 435-9575, or email: PRA@cfpb.gov.

Please do not submit comments to this email box.

SUPPLEMENTARY INFORMATION:

Title of Collection: Development of Metrics to Measure Financial Well-being of Working-age and Older American Consumers.

OMB Control Number: 3170-XXXX.

Type of Review: New collection (request for a new OMB control number).

Affected Public: Individuals or households.

Estimated Number of Respondents: 16,500.

Estimated Total Annual Burden Hours: 4,625.

Abstract: Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law No. 111-203, the Bureau's Office of Financial Education is responsible for developing and implementing a strategy to improve the financial literacy of consumers that includes measurable goals and initiatives, in consultation with the Financial Literacy and Education Commission, consistent with the National Strategy for Financial Literacy. In addition, the Office of Financial Protection for Older Americans within the Bureau is charged with conducting research to identify methods and strategies to educate and counsel seniors, and developing goals for

programs that provide seniors with financial literacy and counseling.

The Bureau intends to collect quantitative data through surveys with working-age (age 18-61) and older American (age 62 and older) consumers in order to develop and refine survey instruments that will enable the Bureau to reliably and accurately measure adult consumers' financial well-being. The primary anticipated data collection strategy is through internet-based surveys. The core objective of the data collection is to iteratively test, refine, and produce valid and reliable measures of consumer financial well-being that will create a strong, standardized basis for setting measurable goals, and evaluating financial education strategies and programs.

REQUEST FOR COMMENTS: The Bureau issued a 60-day *Federal Register* notice on August 8, 2013, (78 FR 48422). Comments were solicited and continue to be invited 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 summarized and/or included in the request for Office of Management and Budget (OMB) approval. All comments will become a matter of public record.

Dated: December 19, 2013

Ashwin Vasan,

Chief Information Officer, Bureau of Consumer Financial Protection.

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