American Bankers Association
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Jonathan Thessin
Senior Counsel
Center for Regulatory Compliance
Phone: 202-663-5016
E-mail: Jthessin@aba.com

October 30, 2015

By electronic delivery to:
www.regulations.gov

Bureau of Consumer Financial Protection
Attention: PRA Office
1275 First Street, N.E.
Washington, DC 20002

Re: Notice and Request for Comment Regarding "Web-Based Quantitative Testing of Point of Sale/ATM (POS/ATM) Overdraft Disclosure Forms"; 80 Fed. Reg. 53503 (Sept. 4, 2015) [OMB Control Number: 3170-XXXX]

Dear PRA Officer:

The American Bankers Association (ABA)[1] appreciates the opportunity to submit its comments in response to the Bureau of Consumer Financial Protection's (Bureau) request for approval under the Paperwork Reduction Act (PRA) to conduct a nationwide web-based survey of 8,000 individuals as part of the Bureau's study of overdraft protection services (Overdraft Survey ICR).[2]

ABA fully supports the Bureau's interest in conducting a quantitative survey of consumers to understand their use of overdraft services, as well as on their comprehension and decision-making regarding overdraft disclosure forms. Research conducted by ABA has demonstrated that (1) consumers value overdraft services; (2) the banking industry has responded by designing sustainable and transparent overdraft protection options; and (3) consumers are empowered by the existing regulatory framework to make informed choices and manage their accounts responsibly.[3] We have urged the Bureau on multiple occasions to conduct a survey of consumers who use overdraft services regularly in order to understand their decision to opt-in and use the service.[4]

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[1] The American Bankers Association is the voice of the nation's $15 trillion banking industry, which is composed of small, regional and large banks that together employ more than 2 million people, safeguard $12 trillion in deposits and extend more than $8 trillion in loans.

[2] Comment Request, Web-Based Quantitative Testing of Point of Sale/ATM (POS/ATM) Overdraft Disclosure Forms, 80 Fed. Reg. 53503 (Sept. 4, 2015).

[3] *See* American Bankers Ass'n and The Mellman Group, *Presentation of Findings from a Survey of 501 Frequent Users of Overdraft Protection* (2013), *available at* https://www.aba.com/Compliance/Mem/Documents/ABABankODSurvey2013Oct.pdf and American Bankers Ass'n, *Bank Overdraft Practices Survey Summary of Survey Results* (2013), *available at* https://www.aba.com/Compliance/Mem/Documents/MellmanStudyUsersofOverdraft2013October.pdf

[4] *See*, *e.g.*, Letter from Richard Riese, Am. Bankers Ass'n, to David M. Silberman, Bureau of Consumer Fin. Prot. (Oct. 7, 2013), *available at* http://www.aba.com/Advocacy/commentletters/Documents/cl-Overdraft-CFPB-Whitepaper-10713.pdf.

However, ABA strongly opposes the defective and opaque process employed by the Bureau to obtain Office of Management and Budget (OMB) approval for this survey and two other information collections related to the Bureau's research related to overdraft. The Bureau's decision to withhold the draft survey instrument in its current OMB submission, as well as its prior use of the generic clearance process for other overdraft research, limits the public's ability to comment and undercuts effective regulatory oversight by OMB. Both seriously undermine the accountability structure of the PRA and increase the risk that important information and data will be left out of regulatory policy calculations.

ABA urges the Bureau to resubmit its PRA request for approval to OMB and submit a draft survey with its information collection request to maximize the opportunity for public comment as well as the Bureau's and OMB's consideration of those comments—all of which will enhance the utility of the final survey instrument. More generally, we urge the Bureau to stand behind its avowed commitment to transparency and accountability and only use the generic clearance process for truly low-burden collections that do not raise substantive or policy issues.

I. Background

Prior to the publication of this Overdraft Survey ICR for public comment, the Bureau submitted two other requests to OMB to conduct consumer research related to consumers' interaction with overdraft services. In both of these cases, the Bureau applied for PRA authorization using the generic clearance process, which process was designed for those instances where information collections warrant a more streamlined and expedited PRA review process. Moreover, the Bureau applied under generic clearances that had been granted for seemingly unrelated research, namely a "Generic Clearance for Development and/or Testing of Model Forms, Disclosures, Tools, and Other Similar Related Materials" and a "Generic Clearance for Qualitative Consumer Education, Engagement, and Experience Information Collections." Neither clearance provided notice – or even a suggestion – to the public that subsequent clearance requests for overdraft-related research would be submitted through them. Thus, the Bureau inappropriately applied for – *and unjustifiably received* – OMB approval of two overdraft-related collections without notice to, or comment by, the public.

In November 2011, the Bureau sought and was granted, through the generic clearance process, approval for an Information Collection Request titled "Generic Clearance for Development and/or Testing of Model Forms, Disclosures, Tools, and Other Similar Related Materials" (the Model Form Testing ICR).[5] Since OMB approved this generic information collection request, the Bureau has submitted 13 separate information collection requests under the clearance, without seeking public comment.[6] Of relevance to this comment letter the Bureau used this generic clearance to apply (and receive) approval to conduct "qualitative testing . . . to assess opportunities to improve consumer understanding and decision-making

[5] *See* Comment Request, Generic Clearance for Development and/or Testing of Model Forms, Disclosures, Tools, and Other Similar Related Materials, 76 Fed. Reg. 67668 (Nov. 2, 2011) (notifying public of Information Collection Request and establishment of 60-day comment period).

[6] Info. Collection Request Package, OMB Control No. 3170-0022, *available at* http://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201206-3170-002.

regarding their options relating to overdraft services on debit card and ATM transactions."[7] Neither ABA nor its member banks were aware of this request or the testing that followed.

Similarly, in January 2013, the Bureau sought approval, also through the generic clearance process, for an Information Collection Request titled "Generic Clearance for Qualitative Consumer Education, Engagement, and Experience Information Collections" (the Qualitative Consumer Decision-making ICR).[8] Since OMB approved this generic information collection request, the Bureau has engaged in 17 separate information collections, again without affording the public the opportunity to comment.[9] Of relevance to this comment letter, the Qualitative Consumer Decision-making ICR has resulted in the Bureau conducting an information collection on "Qualitative Research of Consumer Understanding and Decision-making Related to Overdrafts." The stated purpose of this qualitative data collection is "to better understand how consumers understand the [overdraft] product and how consumers make decisions about using different financial products."[10] The Bureau sought to collect the data by conducting "in-depth telephone interviews with 100 users of overdraft programs" and divided the survey population into "moderate overdraft users" and "heavy overdraft users," defined based on the number of days, within the past 12 months, that the user had at least one overdraft or retuned item, the number of items that were paid into overdraft or NSF, and the number of episodes with a negative balance.[11]

Finally, on September 4, 2015, the Bureau submitted to OMB a PRA request that is the subject of this comment.[12] Although the Bureau has applied under the full PRA review process, the Bureau did not include in its submission to OMB a draft survey upon which the public can comment.

II. The Bureau's Avoidance of Full PRA Review Undermines Transparency and Accountability

ABA fully supports the Bureau's interest in understanding consumer decision-making and seeing that customers are able to make informed and responsible financial decisions regarding the use of overdraft services. We encourage the Bureau to engage in research that advances these goals. However, as ABA has written on numerous occasions, we oppose efforts to avoid statutory requirements, such as the PRA process, intended to promote accountability and the transparency and utility of the Bureau's research.

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[7] Overdraft Opt-In Model Form Testing, Request for Approval Under the "Generic Clearance for Dev. & or Testing of Model Forms, Disclosures, Tools, & Other Similar Related Materials" (OMB Control No.: 3170-0022), *available at* http://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201206-3170-002.

[8] Qualitative Research of Consumer Understanding and Decision-making Related to Overdrafts, Request for Approval Under the "Generic Clearance for Qualitative Consumer Educ., Engagement, & Experience Info. Collections" 1 (OMB Control No.: 3170-0036), available at http://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201404-3170-001.

[9] Info. Collection Request Package, OMB Control No. 3170-0036, http://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201404-3170-001.

[10] Qualitative Consumer Decision-making ICR, *supra note 8.*

[11] *Id.* at 1 & 3.

[12] 80 Fed. Reg. at 53503

A. The Bureau Has Avoided Full PRA Review by Withholding a Draft Survey Instrument from the Overdraft Survey ICR Request

As the Bureau is aware, on September 30, 2015, ABA sent a letter to the Bureau urging the agency to resubmit the Overdraft Survey ICR with a draft of the survey instrument included.[13] We continue to believe it is critical that the Bureau re-submit its request with the draft survey instrument and restart the comment deadline to provide the public with the full 60-day comment period afforded by the first round of the PRA review process.

Federal guidelines implementing the PRA require the submission of a draft survey instrument as part of an information collection request to increase the opportunity for public feedback on the survey. Guidelines issued by the Administrator of OMB's Office of Information and Regulatory Affairs state that the "PRA requires that the agency publish a 60-day notice in the *Federal Register* to obtain public comment on the proposed collection, prior to submitting the information collection to OMB. *At the time this notice is published, agencies must have at least a draft survey instrument available for the public to review.*"[14] Accordingly, the agency should not withhold the survey instrument until a later date.

The Bureau's decision to withhold publication of the survey undermines the PRA review process. The PRA was enacted to "ensure the greatest possible public benefit from and maximize the utility of information" collected by the Federal government,[15] and to "improve the quality and use of Federal information to strengthen decisionmaking, accountability, and openness in Government and society."[16] Accordingly, OMB requires publication of a draft survey at the time of the first submission, because such publication maximizes the opportunity for public comment as well as the agency's and OMB's consideration of those comments, all of which enhances the utility of the final survey instrument.

If, as here, the Bureau provides only a generalized description of topics to be explored by survey questions and withholds publication of the draft survey instrument until after the first round of comments is received, the Bureau will limit the public's and OMB's ability to assist the Bureau in producing a survey that will yield information of sufficient quality for its intended purpose. As OMB notes in its guidance, the PRA review process is intended, in part, to ensure that "the proposed collection of information will result in information that will be collected, maintained, and used in a way consistent with the OMB and agency information quality guidelines, or they should not propose to collect the information."[17] These Information Quality Guidelines, in turn, designate as "influential

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[13] *See*, e.g., Letter from "The Associations," to David M. Silberman, Bureau of Consumer Fin. Prot. (Sept. 30, 2015), *available at* http://www.aba.com/Advocacy/commentletters/Documents/cl-PRA-SurveyOverdraftForms2015.pdf.

[14] *See* JOHN D. GRAHAM, ADMIN., OFFICE OF INFO. & REGULATORY AFFAIRS, OFFICE OF MGMT. & BUDGET, EXEC. OFFICE OF THE PRESIDENT, GUIDANCE ON AGENCY SURVEY & STATISTICAL INFO. COLLECTIONS 6 (Jan. 20, 2006) ("2006 OMB MEMORANDUM"), *available at* https://www.whitehouse.gov/sites/default/files/omb/assets/omb/inforeg/pmc_survey_guidance_2006.pdf

[15] Paperwork Reduction Act of 1995, Pub. L. No. 104-13 (codified at 44 U.S.C. § 3501(2)).

[16] *Id.* (codified at 44 U.S.C. § 3501(4)).

[17] 2006 OMB MEMORANDUM, *supra* note 14, at 14.

information" that which will have a "clear and substantial impact on important public policies or important private sector decisions."[18] The Guidelines require that agencies hold information designated as influential "to a higher standard of reproducibility and transparency than information that is not defined as influential."[19]

The data to be collected from the proposed consumer survey will constitute "influential information" subject to these higher standards, because the feedback it seeks on consumers' understanding of overdraft disclosure forms is likely to influence the regulations the Bureau is expected to issue. Therefore, it is critical that the public be given an opportunity to comment on the design as well as the execution of the survey *and* that OMB be afforded the opportunity to consider those comments as it reviews the PRA request. This can only be accomplished if the draft survey is made available to the public during the first comment period.[20]

Without explanation for the departure from OMB guidance, Bureau staff has informed ABA that the Bureau is seeking comment on only the survey methodology and the description of survey topics during the first round of public comment. This process, they assert, will enable them to be more responsive to comments when they draft the actual survey questions.

This flawed approach fails to recognize that it is impossible to separate issues related to the survey's methodology from those relating to the form and order of the survey questions. Without access to the survey instrument, ABA and other commenters are severely limited in providing meaningful feedback. Indeed, OMB has stated that "[c]onducting a high quality survey is a complex undertaking"[21] and "[d]eveloping effective new questions is often more difficult than most people anticipate."[22] The challenges of preparing effective and unbiased questions strongly indicates that the Bureau should provide the public with two opportunities to comment on the survey's questions.

For all of these reasons, we continue to urge the Bureau to re-submit its PRA request for approval to OMB, submit a draft survey instrument with its information collection request, and restart the comment deadline to provide the public with the full 60-day comment period afforded by the first round of the PRA review process.

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[18] *Id.*

[19] *Id.*

[20] OMB requires that the draft survey instrument be published simultaneous with the first notice seeking comment in order to provide that agency with a full range of viewpoints on the draft survey instrument when determining whether to approve the requesting agency's information collection request. If the Bureau does not publish the survey prior to the closing of the first comment period, OMB will not receive the benefit of the public's comment on the survey instrument itself; OMB will have only the Bureau's views on the survey instrument. Undoubtedly, this result would impair OMB's decision-making process regarding the Bureau's information collection request.

[21] 2006 OMB MEMORANDUM, *supra* note 14, at 1.

[22] *Id.* at 41.

B. The Model Form Testing ICR and the Qualitative Consumer Decision-making ICR Minimized Public Feedback by Utilizing the Generic Clearance Process

The Bureau's decision to withhold the draft survey instrument from its proposed OMB submission in the Overdraft Survey ICR continues and compounds the Bureau's practice of minimizing public engagement—and the feedback OMB receives—on the Bureau's overdraft research.

Most significantly, these ICRs—the Model Form Testing ICR and the Qualitative Consumer Decision-making ICR (collectively, the Predecessor ICRs)—were unjustifiably approved under the generic clearance process. The generic clearance process recognizes that in some instances information collections warrant a more streamlined and expedited PRA review process. For example, an OMB memorandum notes that its use is limited to "situations in which (a) there is a need for multiple, similar low-burden collections *that do not raise substantive or policy issues* and (b) the specifics of each collection cannot be determined until shortly before the data are to be collected" (emphasis added).[23] The memorandum provides three examples in which a generic clearance is appropriate: "customer satisfaction surveys, focus group testing, and website usability surveys."[24]

We do not believe that the proposed data collections in the Predecessor ICRs met these standards. Rather, the research explored and developed data on issues that are integral to regulatory policy decisions regarding the regulation of overdraft services.

Experience with these generic clearances underscores the accountability and transparency issues presented. The public has an opportunity to comment only on the generic clearance request. Once the request has been granted, there is no opportunity to comment on subsequent requests for approval of surveys or other information collections submitted under that generic clearance, as none is required under the PRA. Moreover, nothing in either of the Predecessor ICRs suggested that the generic clearance wouldbe used to collect information on overdraft.

For example, the Qualitative Consumer Decision-making ICR stated that the "core objective of the data collection is to develop a deeper understanding of effective financial education and empowerment strategies . . . ."[25] It is highly unlikely that a member of the public would presume that this generic clearance could be used as the vehicle for a survey related to consumers' decision-making when using overdraft services.

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[23] 2006 OMB MEMORANDUM, *supra* note 14, at 5; s*ee also* CASS R. SUNSTEIN, ADMIN., OFFICE OF INFO. & REGULATORY AFFAIRS, OFFICE OF MGMT. & BUDGET, EXEC. OFFICE OF THE PRESIDENT, PAPERWORK REDUCTION ACT – GENERIC CLEARANCES (May 28, 2010) *available at* https://www.whitehouse.gov/sites/default/files/omb/assets/inforeg/PRA_Gen_ICRs_5-28-2010.pdf ("Clearances of generic ICRs provide a significantly streamlined process by which agencies may obtain OMB's approval for particular information clearances – usually voluntary, low burden, and *uncontroversial* collections . . . including methodological testing, customer satisfaction surveys, focus groups, contests, and website satisfaction surveys." (emphasis added)).

[24] *Id.* at 3.

[25] 78 Fed. Reg. at 2962.

Similarly, the Model Form Testing ICR stated that the Bureau sought to conduct an information collection for "development and/or testing of model forms, disclosures, tools, and similar related materials."[26] Given the plethora of forms and disclosures that the Bureau could test, it is unreasonable to expect a member of the public to comment on this ICR as it relates specifically to overdraft—a topic listed nowhere in the ICR.

The lack of transparency and accountability is compounded by the fact that the current information collection request builds upon the research approved through the Predecessor ICRs.[27] In sum, the Bureau is seeking approval to conduct a survey that will build upon overdraft research authorized through a generic clearance request that made no mention of overdraft and offered no opportunity for public comment. The information learned and data generated by this research will clearly inform and influence future substantive policy choices. ABA strongly urges the Bureau to reconsider its approach. As inconvenient as PRA compliance may be, it is critical to ensuring transparency and accountability and to maximizing the utility of agency information collections and research.

III. Issues Related to Survey Methodology Cannot Be Distinguished from Issues Related to the Form and Order of Survey Questions

As noted above, the Bureau has not included a draft survey instrument with its initial submission to OMB; instead, the Bureau requests feedback on the survey methodology and a description of "key statistics to be derived from the proposed survey." This assumes that methodology issues can be distinguished from those relating to the order and wording of the survey questions. We disagree. Survey design is a complex undertaking in which methodology, sampling, structure, and question design choices are interrelated and interdependent.

The ICR the Bureau has submitted underscores this interdependence. The "Abstract" of the Information Collection Request states that the survey will explore: (1) "consumer comprehension and decision-making in response to revised overdraft disclosure forms"; and (2) "financial product usage, behavioral traits, and other consumer characteristics that may interact with a consumer's experiences with overdraft programs."[28] However, the list of "key statistics to be derived from the proposed survey" addresses exclusively consumer comprehension and decision-making.[29]

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[26] 76 Fed. Reg. at 67668.

[27] Bureau of Consumer Fin. Prot., Info. Collection Request – Supporting Statement A, Web-based Quantitative Testing of Point of Sale/ATM (POS/ATM) Overdraft Disclosure Forms (OMB Control No.: 3170-XXXX) 5 (2015) ("Overdraft Survey ICR – Supporting Statement A"), *available at* http://www.regulations.gov/#!docketDetail;D=CFPB-2015-0037 (The overdraft disclosures that the Bureau proposes to test "are currently being developed under a related qualitative form"—the Model Form Testing ICR.)

[28] *Id.* at 1.

[29] *See id.* at 3-4.

We believe the survey also should include questions exploring how and why consumers use overdraft, including:

- The types of purchases for which they use overdraft. These data will demonstrate whether consumers used overdraft services to purchase basic necessities or luxury items.

- The availability of other short-term credit products. The Bureau should seek to understand the alternatives to overdraft services that are available to consumers.

- Consumers' choice to use overdraft instead of other short-term credit products that may be available. It is important that the Bureau understand why consumers choose to access overdraft when alternative means of short-term credit are available to consumers.

The Bureau should also survey consumers on two additional topics:

- The Bureau should explore whether including additional information on the A-9 Model Consent Form would confuse consumers by overloading them with more information than they could process. The Bureau must consider the distinct possibility that the inclusion of additional disclosures on the Consent Form would result in *less* informed consumer consent.

- The Bureau should survey customers about their knowledge and use of the "opt-out" feature that is required of overdraft programs by Regulation E. If a broad segment of consumers who use overdraft services is well informed that they may opt out of overdraft services at any time, then that would indicate that consumers who access overdraft services are making a conscious, informed decision to use those services.

In addition, the Bureau should order the questions so that the more important questions—i.e., those concerning how consumers use overdraft—are placed at the front of the survey. To minimize the number of respondents who fail to complete the survey due to fatigue, the Bureau should limit the number of questions, asking only questions where responses would provide the Bureau with meaningful information on how consumers use overdraft services and on consumers' understanding of the terms of these services.

Certain of the proposed "key statistics" that the Bureau seeks to obtain from the survey should be omitted. Specifically, we do not believe the Bureau will obtain useful information by asking vague questions about consumers' "confidence in their decision" or "perceptions of . . . how thoroughly they read the form" or about the current disclosure form's "perceived stressfulness."[30] These questions ask for subjective information about consumers' state of mind, not actual behaviors and motivations of consumers who use overdraft services.

As the Bureau is aware, there are myriad other survey design issues. Indeed, OMB has drafted a 99-page guidance document, "Questions and Answers When Designing Surveys for Information

[30] *See id.* at 3.

Collections," which "seeks to highlight a wide range of issues that agencies need to consider when designing their surveys" and "documenting their proposed surveys in their ICRs."[31] Without access to the draft survey instrument, ABA and other commenters are handicapped in their ability to provide meaningful comments that will promote the utility of the final survey instrument and the data collected.

IV. The Universe of Survey Participants Should Be Revised to Ensure that a Representative Sample of Frequent Overdraft Users Is Surveyed

Under the proposed survey, the Bureau would divide the respondent sample into two subpopulations: (1) those with a "high propensity (i.e., likely to have experienced 3 or more overdrafts in the prior year"; and (2) the "general population, drawn from the rest of the consumer population."[32] This proposed approach should be significantly refined and improved in three respects.

First, ABA does not believe that the proposed definition of individuals with a "high propensity" to experience overdrafts will adequately identify consumers who regularly use overdraft services. As we have said on multiple occasions, before considering any form of additional regulation of overdraft, the Bureau should survey regular overdraft users in order to understand their decision to opt-in and regularly use the service to meet short-term needs. Survey responses of the "general population" will reflect consumer opinion about overdraft services from individuals with little to no experience with the product. We urge the Bureau to define a "Regular User" as a consumer who has accessed overdraft services at least seven times within a twelve-month period, not three times as in the Bureau proposes.[33] A person who overdrafts fewer than seven times in a 12-month period may do so due to reasons that do not demonstrate a deliberate decision to use overdraft services.

Second, the Bureau should define as Regular Users consumers who have experienced seven *distinct overdraft events*, not overdraft transactions. A person who has forgotten his checking account balance may experience a number of overdraft transactions in one day, or even a number of overdraft transactions in a few hours, but those multiple overdrafts caused by a single error would not qualify that person as a Regular User. It is critical that the Bureau select, as Regular Users, only consumers who have had seven distinct overdraft *events* during the past 12 months.

Third, the Bureau proposes to identify consumers who show a "high propensity" to overdraft frequently—not those who are *actual* regular users.[34] In fact, the Bureau concedes this population "will

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[31] 2006 OMB MEMORANDUM, *supra,* Note 14.

[32] Bureau of Consumer Fin. Prot., Info. Collection Request – Supporting Statement B, Web-based Quantitative Testing of Point of Sale/ATM (POS/ATM) Overdraft Disclosure Forms (OMB Control No.: 3170-XXXX) 1 (2015) ("Overdraft Survey ICR – Supporting Statement B"), *available at* http://www.regulations.gov/#!docketDetail;D=CFPB-2015-0037.

[33] The Federal Deposit Insurance Corporation (FDIC) treats a consumer who accesses overdraft services seven or more times during a rolling 12-month period as a regular overdrafter. *See* FED. DEPOSIT INSUR. CORP., FDIC OVERDRAFT PAYMENT SUPERVISORY GUIDANCE 4 (Nov. 24, 2010), *available at* https://www.fdic.gov/news/news/financial/2010/fil10081b.pdf.

[34] Overdraft Survey ICR – Supporting Statement B, at 1. The Bureau states that it will use a "screener questionnaire" to identify individuals for each of the two subpopulations that will be surveyed. *Id.* In this screener

likely include some consumers who have a high likelihood of *but no actual experience with overdraft*."[35] The screener questionnaire the Bureau intends to use to identify survey participants will not include a question on actual overdraft behavior, for the stated reason "not to prime participants and potentially influence their responses on the survey."[36] However, individuals who complete the questionnaire and are selected to take the survey *will* "be asked to indicate the number of times they have overdrawn their accounts in the last year."[37]

Moreover, the Bureau offers no argument that avoiding the purported priming of respondents outweighs the likelihood that the two sample populations will not reflect real differences in terms of the respondents' experiences with, and understanding of, overdraft services. Finally, the Bureau has not provided the screener questions that will be used, thereby preventing ABA and other commenters from assessing whether those questions will "be predictive of self-reported experience with overdraft fees," as the Bureau states they will.

The decision to impose any new regulatory obligations that may impair access to overdraft services should not be based on selective anecdotes or unsupported assumptions about consumer behavior but by seeking to understand the regular user of overdraft protection - why they use the product, what they understand about their ability to opt-in and out, and what their preferences are relative to available alternatives. It is critical that the respondent sample be designed to produce data on regular users.

V. Conclusion

ABA supports the Bureau's intention to survey consumers on their use of overdraft services and comprehension and decision-making regarding overdraft disclosure forms. However, ABA urges the Bureau to proceed in a transparent manner with its request for approval to conduct this survey, by providing a draft survey instrument and by conducting related research using the full OMB clearance process, not the generic clearance process. Available efforts can and should be employed to maximize the quality of the survey information.

ABA therefore urges the Bureau to make specific revisions to the proposed survey to maximize its utility. We offer some suggestions in detail in this letter. Of particular importance, we urge the Bureau to include questions in the survey that ask consumers about the reasons they use overdraft services and to survey actual heavy users of overdraft, as determined by the number of separate overdraft events.

If you have questions about ABA's comments or would like to discuss them, please contact the undersigned at jthessin@aba.com or 202-663-5016.

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questionnaire, the Bureau will ask participants questions that the Bureau has "identified as predictive of self-reported experience with overdraft." *Id.*

[35] *Id.* at 1, n.1 (emphasis added).

[36] Overdraft Survey ICR – Supporting Statement A, *supra* note 24, at 9 n.7.

[37] *Id.* at 9.

Sincerely,

Jonathan Thessin
Senior Counsel, Center for Regulatory Compliance

Cc. The Honorable Howard Shelanski
Administrator
Office of Information and Regulatory Affairs
Office of Management and Budget

Ms. Shagufta Ahmed
OMB Desk Officer
Office of Information and Regulatory Affairs
Office of Management and Budget

Mr. Dan Smith
Assistant Director, Office of Financial Institutions and Business Liaison
Bureau of Consumer Financial Protection

Mr. Gary Stein
Deposits Markets Program Manager
Bureau of Consumer Financial Protection