

SEPTEMBER 15, 2014

Privacy Impact Assessment

CONSUMER EDUCATION

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Consumer Financial
Protection Bureau

DOCUMENT PURPOSE

The Privacy Impact Assessment or “PIA” provides the public with information about the Consumer Financial Protection Bureau’s (“CFPB” or “Bureau”) collection and use of personally identifiable information (PII). PII is any information “that can be used to distinguish or trace an individual’s identity”¹ like a name, address, Social Security number, or place and date of birth. The CFPB uses PIAs to document how the PII it collects is used, secured, and destroyed in a way that protects each individual’s privacy. Each PIA is broken out into sections that reflect the CFPB’s Privacy Principles. The CFPB’s Privacy Principles are a set of nine rules the CFPB follows when it collects or uses PII.

OVERVIEW

PROJECT / SYSTEM NAME: Consumer Education

PROJECT/SYSTEM INCLUDES INFORMATION ABOUT:

- Federal Employees
- Contractors
- Consultants
- The Public

PROJECT/SYSTEM INCLUDES:

- Name and other biographic information (e.g. date of birth)
- Contact Information (address, zip code, telephone number, email address)
- Social Security number (SSN) or other identifier
- Financial Information
- User and Online Information
- Third Party Information
- Other Information (including biometric information and health or medical information)

Informing and Empowering Consumers

The Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Act”)² established the CFPB and authorized it to: 1) develop and implement initiatives intended to educate and empower consumers to make better-informed financial decisions, such as financial education and counseling; 2) provide opportunities for consumers to access a range of financial activities, including savings and wealth building, financial counseling (including community-based counseling), and information to better understand credit products and credit histories; 3)

¹ Office of Management and Budget (OMB) Memorandum 07-16, *Safeguarding Against and Responding to the Breach of Personally Identifiable Information*, May 22, 2007, (OMB M-07-16) defines PII as “information which can be used to distinguish or trace an individual’s identity, such as his or her name, social security number, biometric records, etc., alone, or when combined with other personal or identifying information which is linked or linkable to a specific individual, such as date and place of birth, mother’s maiden name, etc.”

² Public Law No. 111-203, Title X.

provide information, guidance, and technical assistance regarding financial products to traditionally under-served populations and communities; and 4) conduct research related to the programs and initiatives described above and about consumer financial education in general.

To carry out this mandate, the Bureau designs, implements, or partners on a variety of initiatives which:

- Provide consumers with relevant information, tools, or other support when they are most open to learning about financial decision-making, including targeting direct-to-consumer educational tools and resources towards assisting consumers with the financial aspects of large life decisions and smaller decisions that can have large life consequences;
- Leverage outreach efforts to share information and develop approaches to reach consumers, including: engaging in dialogue with consumers to understand their needs; building a stakeholder network for sharing best practices and information; and developing relationships with organizations that can reach and help consumers; and
- Conduct evidence-based research to identify what approaches to financial education are effective and how best to measure effectiveness, and to use the results of this research to inform its financial education work, and share the results widely with other government agencies, financial education practitioners, and other stakeholders. This includes measuring the effectiveness of both Bureau-sponsored financial education initiatives, as well as financial education programs already existing in the public domain.

Collectively referred to as “Consumer Education,” these initiatives serve a variety of populations based on the unique challenges each population faces in meeting their financial needs in the marketplace. These populations are discussed in more depth in Section 3.1 of this PIA.

Consumer Education Initiatives

Consumer Education may be addressed to a variety of populations and may be delivered through a variety of methods, including:

- ***Financial Counseling*** – Financial Counseling involves providing fundamental money management assistance to help consumers solve or avoid financial problems and improve their financial status, generally in a one-on-one session (in person, online, or via telephone), or over the course of multiple sessions. Financial Counseling is commonly practiced around specific topics, such as credit counseling, home buying or foreclosure counseling, or bankruptcy counseling.
- ***Financial Coaching*** – Financial Coaching involves providing regular one-on-one sessions (in person, online, or via telephone) with clients in order to ‘coach’ performance improvements to meet goals mutually set by the coach and client. Coaching is differentiated from counseling in that coaches are not “experts,” but instead they provide encouragement and monitoring over advice, and do so in a process largely driven by the client. Coaching is not designed to be a therapeutic relationship or to manage a specific financial crisis. Coaching is different from counseling or mentoring and focuses more on ongoing behavior change, executive attention and goal setting, and goal monitoring.

- ***Instructor-led Education*** – Instructor-led Education, sometimes also called Instructor-led Training, is the practice of learning material between an instructor and learners, either individuals or groups. Instructor-led Education allows for real-time feedback, questions and answers, manipulation and changeable delivery to suit the needs of learners, and a learning environment that can be created by the instructor’s style. Instructor-led Education may be delivered in a traditional classroom or lecture format, as an interactive workshop, as a demonstration with opportunities for learners to practice, or virtually using video-conferencing tools.
- ***Consumer Finance Education Resources and Targeted Outreach*** – Consumer Finance Education Resources and Targeted Outreach include freely accessible documents and media that are useful for teaching, learning, educational assessment and research purposes. Resources can be static, printed or electronic materials, including handouts, brochures, mailers, videos, online resources, social media, direct-marketing, etc. These may be delivered directly by the CFPB or in partnership with local, state, or federal entities, or other organizations, such as schools, workplaces, and faith communities; other community organizations; and/or providers of consumer financial products and services. This may also include education or training for professionals who interact with consumers (teachers, social service workers, etc.) in how to provide consumer education.
- ***Online Interactive Education and Tools*** – Online Interactive Education and Tools involves the use of new technologies to incorporate elements of consumer finance education resources and Instructor-led Education. Online interactive education incorporates social networking into course design and delivery. This could include the use of existing social networks to connect large groups of learners through a virtual community where information is exchanged laterally between and among students and teachers. Similarly, it could include the use of wireless networks, smart phones, and PDAs to allow enhanced interactivity between people and their environment. This also includes a suite of tools delivered by the CFPB through its website, consumerfinance.gov which provide answers to common consumer questions (e.g. *Ask CFPB*), or help them evaluate options or make informed decisions about financial products and services (e.g. *Consumer Complaint Database, Paying for College*).

The Bureau conducts Consumer Education by interacting with individuals (“Participants”), directly or indirectly through contracted third party vendors, through third-party partners such as other local, state, and federal entities, or community organizations, or through financial product or service providers. When contracting or collaborating with a third-party to conduct Consumer Education, the CFPB may, where possible, do so using contracts, data sharing agreements, or other similar agreements or processes to ensure that the third-party meets all applicable privacy and security requirements.

In general, participation in Consumer Education is voluntary³. Participation normally results from one of three ways:

³ Limited cases apply where Consumer Education is not voluntary. For example, individuals may receive a mailer from the CFPB about savings habits as a result of an existing relationship with a financial product or service provider, or other third party. In such scenarios, any information collected is for statistical purposes only and does not include PII. Section 7 of this PIA discusses participation in more detail.

- From a Participant’s unsolicited engagement with the Bureau (request for CFPB-produced information, materials, tools, services, etc.);
- From a Participant’s existing relationship(s) with a financial product or service provider or with a local, state, or federal entity, other organizations like schools, workplaces, and faith communities, or community organization; or
- From recruitment for participation in Consumer Education initiatives or research.

Where recruitment applies, Participants may be recruited through a variety of means, such as social media, fliers and mailers, cold calling, or through existing relationships with consumer financial product or service providers, local, State, and Federal entities, community organizations, or other third-parties.

Evidence-based Research

Additionally, the Bureau conducts research to evaluate the effectiveness of Consumer Education and to gain information and insight into its impact on outcomes such as:

- Improved credit scores;
- Fewer incidences of identity theft by family members, care givers, or others;
- Increases in personal savings;
- Creating a written set of financial goals;
- Documentation of a livable budget;
- Reducing monthly debt payments;
- Saving, spending and other money management and financial behavior such as seeking out, choosing and using financial products and services;
- Financial literacy, skills, and education;
- Consumer awareness of the aid and benefits available to them and the impacts and inter-relationships between federal, state, and local programs and their personal income;
- Greater confidence in financial decisions;
- Increased negotiation in financial transactions;
- Consumer awareness, decision-making, attitudes and experiences; and
- Improved financial well-being.

Collection of PII and Related Privacy Implications

Consumer Education implicates the use of both direct and secondary data collection, including the collection of PII about or from Participants.

Direct data is generated through the implementation of Consumer Education initiatives or research, is provided by the Participant with his or her informed consent, and generally falls into one of three categories:

- Information necessary for scheduling or otherwise delivering Consumer Education, such as name or contact information. This information generally includes direct-identifying PII;
- Information provided by Participants before, during or after engagement (“Response Data”) about their financial habits, situation, experiences, knowledge and skills,

perceptions, decisions, attitudes, goals and aspirations, or other financial topics. This information may contain direct-identifying PII when the CFPB engages directly with the Participant, but this information is usually stripped of direct identifying PII when used for research purposes; and

- Information necessary for matching a Participant’s Response Data with other data sources, including data from third parties, about that Respondent’s financial habits or well-being in order to establish a baseline used to evaluate the effectiveness of a particular Consumer Education initiative (“matching”). This information may include direct-identifying PII such as an account number or Social Security number. The Social Security number may be used to pull a credit report to establish a baseline for comparison (for example, when establishing a baseline as part of a longitudinal study or as a basis across groups at one point in time).

In contrast, secondary data collection is received from a third-party source. Secondary data includes data related to the Participant’s financial situation and activities, and may be generated through the implementation of Consumer Education initiatives or research or through a Participant’s relationship with a third party. In cases where information is obtained directly from third parties, the CFPB conducts a due diligence review that includes identifying the scope of the third party’s privacy policy or other public disclosures, such as terms of use, that implicate the Consumer Education collaboration. The objective is to ensure that any applicable legal obligations relative to notice are met and that the providing of data by the third party to the CFPB does not contradict statements the third party has made relative to its original collection of the information. In cases where secondary data is collected to match against a Participant’s Response Data, such matching is done subject to the Participant’s informed consent. This information does not contain direct identifiers, except as needed for matching, and the information is typically stripped of direct identifying PII when used for analysis purposes. Such information may include:

- Information from third parties, such as those that offer or provide consumer financial products or services, from commercial sources, and from public databases (“Administrative Data”). Administrative Data may relate to an individual’s habits or experiences related to specific financial products or services, including credit scores, account balances, payment histories, types of products, etc.⁴; and
- Information from third party providers of consumer education, such as what services a consumer has received, how frequently, and any information on the consumer’s financial situation, activities, goals, or other financial topics collected by the third party during the course of providing consumer education services.

Not all forms of Consumer Education require or necessitate the collection of information, including PII. For example, the CFPB may collaborate with a financial product or service provider to deliver consumer-education materials to that third party’s customers. In such arrangements, CFPB has no knowledge of the recipients and does not collect the recipients’ PII.

Consumer Education may consist of a single or multiple interaction(s) between the CFPB or its third party representative and Participants. For example, a Participant receiving financial

⁴ See [Market Analysis of Administrative Data under Research Authorities PIA](#), December 20, 2013 for more information.

counseling services through a Bureau-managed program or as part of a Bureau-sponsored research project may interact with, and provide information, over the course of three to four separate occasions, whereas one who contacts the Bureau to request a copy of financial education materials produced by the Bureau would only need to interact and provide information on one occasion. As previously mentioned, not all interactions necessitate information collection.

Information collection related to Consumer Education may be conducted using written forms, electronically, telephonically, or in-person, through one-on-one discussions with financial counselors or coaches, through online discussion forums or other Bureau-sponsored online offerings, through self-guided online training, social media polls, and other tools. Some Consumer Education may use a mix of delivery and information collection methods.

There is no single system supporting Consumer Education. Data used for Consumer Education purposes are maintained within the CFPB's authorized computing environments, including but not limited to the General Support System (GSS) with a number of Linux and Microsoft OS environments that host flat files or SQL databases. Information not contained within this GSS are contained in authorized contractor environments, where all system details are documented and reported to CFPB on a recurring basis. All Consumer Education data collection is conducted in accordance with the CFPB's mission and is authorized by law. Where applicable, Consumer Education must be conducted in accordance with and be compliant with other applicable federal laws, including other provisions of the Act, the Paperwork Reduction Act, the Right to Financial Privacy Act, and the Privacy Act of 1974.

The Bureau is conducting this PIA to evaluate the impact these initiatives and subsequent research related to their effectiveness have on personal privacy. Additionally, through the PIA, the CFPB hopes to provide the public with insight to its Consumer Education initiatives. Specifically, Consumer Education implicates privacy because of the risk to confidentiality; because of the risk of misuse of information; because of the risk of unnecessary or inappropriate information collection; and because opportunities for notice and informed consent may be limited. Each of these risks and the actions taken by the CFPB to mitigate them are discussed in more detail below.

SECTION 1.0 PURPOSE OF COLLECTION

The CFPB will state the purpose and legal authority for collecting PII.

1.1 Why is the information being collected?

Direct identifying PII is collected to facilitate the delivery of Consumer Education, including scheduling participation, conducting follow-up, forming a basis for comparison, or to study effectiveness of a specific Consumer Education initiative (for instance, in the course of conducting a longitudinal survey). This may include information that does not directly identify an individual, such as race/ethnicity, age, income level, or other demographics, as well as de-identified Response Data provided by Participants. It also may at times include Administrative Data regarding an individual's habits or experiences related to specific financial products or services, such as credit scores, account balances, payment histories.

1.2 What legal authority and/or agreements allow the information to be collected?

The Dodd-Frank Wall Street Reform and Consumer Protection Act (Act), Public Law No. 111-203, Title X provides authority for Consumer Education. Specifically, Pub. L. No. 111-203, Title X, Section 1013 and 1022, codified at 12 U.S.C. §§ 5493 and 5512.

1.3 Is the information searchable by a personal identifier – like a name or Social Security number? If so, what Privacy Act System of Records Notice(s) apply/applies to the information being collected?

In some cases information may be retrieved by personal identifier to facilitate delivery of Consumer Education. Research on the effectiveness of Consumer Education however, does not rely on direct identifying PII for analysis. In instances where information can be retrieved by personal identifier, it is covered by CFPB.021 – Consumer Education and Engagement Records; or CFPB.022 – Market and Consumer Research Records, as appropriate.

1.4 Is there a records retention schedule that has been approved by the National Archives and Records Administration (NARA) for the information system(s)? Explain how long and for what reason the information is retained.

The CFPB maintains computer and paper records indefinitely until the National Archives and Records Administration (“NARA”) approves the CFPB’s records disposition schedule. The CFPB will continue to retain these records until a CFPB records schedule is approved by NARA. Records that fall under a general records schedule will be disposed of according to the applicable schedule.

1.5 Are there any forms or surveys that are associated with the collection of the information that would be covered by the Paperwork Reduction Act (PRA)?

Consumer Education may be able to seek OMB approval under the PRA through one of the Bureau’s generic information collection plans: OMB Control Number 3170-0022, “Generic Clearance for Development and/or Testing of Model Forms, Disclosures, Tools, and Other Similar Related Materials;” OMB Control Number 3170-0024, “Generic Clearance for the Collection of Qualitative Feedback on the Service Delivery of the Consumer Financial Protection Bureau;” OMB Control Number 3170-0036, “Generic Clearance for Qualitative Consumer Education, Engagement, and Experience Information Collections;” OMB Control Number 3170-0038, “Generic Information Collection Plan for the Evaluation of Financial Empowerment Training Programs;” OMB Control Number 3170-0043, “Development of Metrics to Measure Financial Well-being of Working-age and Older American Consumers.” Additionally, the CFPB has published for comment, “CFPB Generic Information Collection Plan for Studies of Consumers Using Controlled Trials in Field and Economic Laboratory Settings” and “Teacher Training Initiative (TTI) Local Education Agencies (LEA) Partnerships,” both of which, pending approval by OMB, will be covered by this PIA.

This PIA will be updated as additional PRA packages are cleared and made available at Reginfo.gov.

- 1.6 Are there any privacy risks for this system that relate to the purpose of the collection? If so, how will the CFPB mitigate these risks?

The collection of data presents risks related to inappropriate collection or misuse. The CFPB mitigates these risks by conducting reviews of existing literature and limiting Consumer Education to topics where sufficient research or analysis does not already exist, or where known gaps in financial education and financial literacy programs exist. Further, the CFPB evaluates the authority and purpose that justify the conduct of Consumer Education and approves projects only when such projects are consistent with applicable law and CFPB policies. The CFPB provides training for individuals collecting PII to help reduce the risk of unnecessary information collection. When the CFPB partners with a third party, the Bureau uses formal processes for soliciting participation and selecting partners. Additionally, the CFPB outlines in legal agreements the appropriate uses and access controls for PII. For example, contracts typically include language prohibiting the third party from furnishing direct identifying information to the CFPB. Finally, the CFPB has formal processes in place by which the Bureau's Privacy and Cyber-Security teams review new Consumer Education initiatives for consistency with the statements made in this document and to ensure information collected is necessary for the purposes of the initiative.

To the extent that the CFPB receives more PII than necessary, it minimizes retention to reduce the possibility that it may be misused subsequent to collection. Further, the CFPB only retains the information for as long as is necessary to support authorized purposes in accordance with approved records retention schedules.

SECTION 2.0 OPENNESS AND TRANSPARENCY

The CFPB will be open and transparent. We should tell individuals about the PII we collect and how we will protect it, use it, and share it. We will provide an easy way for individuals to learn about what is happening to their PII.

- 2.1 Will individuals be given notice prior to the collection of personal information about them? If not, please explain.

The CFPB provides a Privacy Act Statement, as required by the Privacy Act of 1974, when information is collected from Participants either by the CFPB or by contractors acting on behalf of the CFPB, and when the information will be retrieved by personal identifier. The Privacy Act Statement is generally provided during recruitment, when individuals provide information demonstrating that they meet the selection criteria, (e.g., race/ethnicity, age, income, gender, etc.) and contact information (e.g., name, email, phone number, address) in order to facilitate scheduling and administration of Consumer Education. In the case of mail or web surveys that are not conducted in person, the Privacy Act Statement is generally provided with the survey instrument.

The Privacy Act Statement cites the applicable SORN; the authority under which the information is collected; whether disclosure of such information is mandatory or voluntary; the principal purpose or purposes for which the information is intended to be used; any routine uses which may be made of the information; and any effect of not providing all or any part of the requested information.

When the Privacy Act does not apply, the CFPB provides Participants with a Privacy Notice – for example, when the CFPB contracts with a third party that already maintains information on Participants as part of an existing pool of volunteers. The Privacy Notice generally includes the same information as the Privacy Act Statement. However, the Privacy Notice does not cite a SORN as no SORN would be applicable, and the Privacy Notice refers to the applicability of a third party privacy policy when appropriate.

The Bureau, or third-party acting on behalf of the Bureau, may provide Privacy Act Statements or Privacy Notices in different ways. For example, notice may be provided on the screening form that is used to determine whether individuals meet the selection criteria, the informed consent form, the information collection form, or upon request. The notice is written in a language accessible to the Participants and may be provided orally, telephonically, in hard copy, or online. In some cases, Participants may be provided an opportunity to request a hard copy of the notice in addition to having it provided orally, telephonically, or online.

When a Privacy Act Statement is not required and when the provision of a complete Privacy Notice could undermine the validity of the Consumer Education initiative, a modified Privacy Notice may be provided. For example, in limited circumstances Respondents are informed of the CFPB's role after the Consumer Education initiative has concluded, in accordance with best practices from social science research. Finally, in some circumstances where the CFPB partners with a third party to conduct Consumer Education, limited notice about the collection, use, and sharing of information is provided through that third party's own privacy policy.

2.2 Will individuals be given notice prior to their information being shared? If not, please explain.

The CFPB provides Participants with notice prior to their information being shared. In accordance with the Privacy Act, a Privacy Act Statement describes whether information may or may not be shared in accordance with the Routine Uses listed in the relevant SORN; and when the Privacy Act does not apply, a Privacy Notice is provided, which explains whether the information will be shared and, where applicable, how and with whom. (Privacy Act Statements and Privacy Notices are discussed in more detail in Section 2.1). Furthermore, in accordance with 5 CFR 1320.8(b)(3)(v), where applicable, CFPB information collections inform potential Respondents about the nature and extent of confidentiality to be provided (citing authority), including the CFPB's rules on the disclosure of confidential information, including 12 CFR 1070.41(c), when they apply.

Generally, the CFPB also explains to individuals whether the results of Consumer Education will be made publicly available and, if so, whether the public version of information that will be shared includes direct identifiers, PII, or aggregated, anonymous information. To the extent that the CFPB seeks to publish information that contains PII, it does so after obtaining the individual's consent. Finally, in cases where the CFPB partners with a third party to conduct Consumer

Education, limited notice about the collection, use, and sharing of information is provided through that third party's own privacy policy.

2.3 Are there any privacy risks for this system that relate to openness, and transparency? If so, how will the CFPB mitigate these risks?

There is a risk that individuals recruited for or who otherwise participate in Consumer Education may not understand that the CFPB is conducting or sponsoring the Consumer Education and subsequent research, or how their information is being used, including for research purposes, especially when third parties are involved. Additionally, there is a risk that information collected may be misused either for secondary types of research that are incompatible with the purposes of the initial collection, or for uses individuals do not understand, were not provided notice of, or to which they have not provided consent. To mitigate these risks, the CFPB provides notice and consent opportunities and identifies itself as sponsoring or co-sponsoring, as appropriate and where possible, on Consumer Education recruitment flyers, informed consent forms, and information collection instruments. In some instances, the CFPB may rely on a private entity's privacy policy to provide limited or additional notice to individuals. In limited circumstances, when notice of CFPB sponsorship would compromise the validity of Consumer Education, and the initiative does not require a Privacy Act Statement or Paperwork Reduction Act Statement, Participants are informed of the CFPB's role after the Consumer Education has concluded. Furthermore, the CFPB has published this PIA and, when the Paperwork Reduction Act requires, obtains approval of the Office of Management and Budget for information collections involved in Consumer Education.

SECTION 3.0 DATA MINIMIZATION

The CFPB will limit the collection of PII to what is needed to accomplish the stated purpose for its collection. The CFPB should keep PII only as long as needed to fulfill that purpose.

3.1 Whose information is included in the system?

Participants in Consumer Education vary depending on the population being served and method of data collection employed. Consumer Education often focuses on consumers generally. More narrow initiatives may focus on more specific populations, including:

- Lower-income and vulnerable consumers, including disabled consumers;
- Practitioners and other service providers who provide financial education and capability programs and services; and
- Other service providers, such as employers, social workers, teachers, community organization leaders, etc., who interact with consumers on topics related to financial education.

Also of particular interest are those populations to which the Dodd-Frank Act specifically directs the CFPB's attention, including:

- Current and former military members;
- Students; and
- Older consumers.

3.2 What PII will the system include?

The Bureau may use the following direct identifying PII to facilitate and administer Consumer Education:

- Names
- Phone Number
- Email Address
- Mailing Address

The Bureau may also use this information, as well as a Social Security number or account number, in order to facilitate matching. Consumer Education research does not typically involve analysis of direct identifying PII.

Consumer Education typically analyzes data collected from Participants without direct identifying PII. Participant Response Data generally contain consumers' perceptions, valuations, and uses of consumer financial products, services, and regulations, or general financial behavior and/or experiences.

Some non-direct identifying information may be collected for analysis, such as:

- Age, race, sex, income, education level, and other demographic data
- Participant Response Data about their experiences, financial literacy, goals and aspirations, etc.

The Bureau may also collect some information related to the use of its website and online tools – specifically how visitors are using the website or tools (including IP address, visit timestamps, browser version and operating system, pages viewed, time on the site, the day and time of access, and the address that linked the user directly to the website or tool) in aggregate form – to enhance usability, to protect against misuse, and to understand decisions driving consumers to use certain financial education resources and tools. This information is generally collected in aggregate and is not directly identifying.

Additionally, Consumer Education data may be associated with Administrative Data, such as:

- Type of product/service, including financial education products and services
- Other products or services a consumer uses or that a firm offers
- Participation rates
- Participation terms
- Experience with product/service
- Fees
- Type of remediation
- Geographic location
- Unique record locators
- Balances and credit line limits

- Type of financial institution
- Credit score(s)

3.3 Why is the collection and use of the PII necessary to the project or system?

Direct identifying PII is typically collected in order to schedule or facilitate participation in the Consumer Education. It may also be used to attain information necessary for matching. Direct identifying PII is separated from Participants' Response Data and (where relevant) Administrative Data for the CFPB's research purposes. Consumer Education research does not typically involve analysis of direct identifying PII. Such matching is only conducted subject to the Participant's informed consent.

3.4 Will the system aggregate previously unavailable data about the individual or create new data about the individual? If so, how will this data be maintained and used?

In some special cases, Consumer Education may involve the matching of records, such as credit score to Response Data, creating new information about the Participant. For example, CFPB may use Administrative Data to evaluate specific consumer education strategies. After the matching is complete, a de-identified copy of the matched dataset is used for conducting research and analysis. Such matching is only conducted subject to the Participant's informed consent.

3.5 What controls exist to protect the consolidated data and prevent unauthorized access?

CFPB protects information relevant to Consumer Education as described in Section 6 of this PIA.

3.6 Will the system monitor the public?

No.

3.7 Will the system monitor employees or contractors?

The technology that maintains the information for Consumer Education monitors CFPB personnel access and use of the information.

3.8 What kinds of reports can be produced on individuals? Will the data included in the reports produced be made anonymous?

Consumer Education does not produce reports on individuals. Products of Consumer Education may include internal reports to support policy development, including rulemaking and any related considerations of the benefits, costs, and impact of particular rules, or of the effectiveness of particular consumer education strategies; and external projects, such as white papers and

CFPB studies. These products do not generally contain PII and where PII is included, Participants are provided an opportunity to consent to having their information included. Furthermore, as described under Section 2.1 of this PIA, individuals are provided notice of whether the results of Consumer Education will be made publicly available and, if so, whether the public version of information that will be shared includes direct identifiers or aggregated, anonymous information.

3.9 Are there any privacy risks for this system that relate to data minimization? If so, how will the CFPB mitigate these risks?

Participation in Consumer Education is generally voluntary, and Participants may choose what information they wish to provide. However, some elements of Consumer Education, like financial coaching, rely on Participants to provide open feedback on behaviors, experiences, and other issues, rather than a limited set of data points. The CFPB works to minimize the risk of collecting unnecessary PII.

The CFPB reduces the privacy risk of over-collection by conducting reviews of existing literature and limiting Consumer Education to topics where sufficient research or analysis does not already exist prior to data collection, or there is opportunity to validate or develop new insights. For example, the CFPB demonstrates that Consumer Education does not duplicate existing information collections or research as part of obtaining OMB approval under the PRA. In some cases, direct identifying PII is necessary to facilitate Consumer Education initiatives and/or conduct research, and in those instances, the information collected is limited to only that which is necessary to recruit or schedule Participants in Consumer Education, or to facilitate matching, as appropriate. Furthermore, the CFPB uses sampling methods, as appropriate, when it is not necessary to conduct a universal collection. The CFPB also evaluates and reduces the privacy sensitivity of the information under consideration for collection, using best practices from the OMB and the National Institute of Standards and Technology. Additional mitigations are discussed in Section 1.6 of this PIA.

SECTION 4.0 LIMITS ON USES AND SHARING OF INFORMATION

The CFPB will publish a notice about how we plan to use and share the PII that we collect from you. We will only share your PII in ways that are compatible with the notice or as stated in the Privacy Act.

4.1 Is the information in the project limited to only the information that is needed to carry out the purpose of the collection?

The CFPB conducts Consumer Education to carry out its statutory mandates. In some cases, direct identifying PII is necessary to facilitate Consumer Education initiatives and research and information collected is limited to only that which is necessary to recruit or schedule Participants in Consumer Education, or establish a basis for comparison in evaluating the effectiveness of specific Consumer Education. In cases where information is necessary for analysis, the direct identifying PII is stored and secured separately.

4.2 Will the CFPB share any of the information with other individuals, Federal and/or state agencies, or private sector organizations? If so, how will the CFPB share the information?

The CFPB does not typically share Response Data generated in the course of Consumer Education in un-aggregated form. When the CFPB does share Response Data, the CFPB provides notice to the Participants through the notice mechanisms discussed in Section 2.2, and Participants can then choose whether they want to participate given that sharing. In some cases, Participants may have additional choices around how their information is shared. The CFPB may also share the products of Consumer Education or Response Data with the general public, but any products disclosed do not include direct identifying PII, and will typically be subject to further disclosure-protection procedures such as aggregation of response categories, generalized sentiments of Participants, rounding, exclusion of some variables, or exclusion of observations.

To the extent that information is contained in a Privacy Act system of records, the CFPB may share information as outlined in the Routine Uses of the applicable SORN, CFPB.021 – Consumer Education and Engagement Records. Where applicable, information is treated in accordance with the CFPB’s rules on the disclosure of confidential information, including 12 CFR 1070.41(c).

4.3 Is the information collected directly from the individual or is it taken from another source?

Consumer Education primarily relies on information collected directly from the individual and with the individual’s consent to collect information from third parties, such as those that offer or provide consumer financial products or services.

4.4 Will the project interact with other systems, whether within the CFPB or outside of the CFPB? If so, how?

Most systems, such as contractor systems supporting Consumer Education, are not directly integrated with each other or with any other systems within the CFPB. Any system interactions are pushed, non-automated transfers between contractor systems and CFPB internal systems, which take place via encrypted tunnels. These transfers can also take place via an encrypted email client.

Some data that supports the Consumer Education will come from internal systems, and the outside interactions of those systems will be documented in those systems’ Security Plans.

4.5 Are there any privacy risks for this project that relate to use limitation? If so, how will the CFPB mitigate these risks?

Although Consumer Education does not generally rely on direct identifying PII for its analysis, to the extent that it contains PII, risk exists related to unauthorized use.

To mitigate the risk of unauthorized uses, the CFPB restricts the collection of and access to direct identifying PII. For example, when partnering with a third party, the CFPB typically restricts the third party from furnishing direct identifying PII to the Bureau through contract provisions or

other legal agreements, and, in some cases, requires the identifying PII to be stored separate from Response Data. It also employs qualified personnel with the necessary academic credentials and subject matter expertise to conduct Consumer Education, or partners with reputable third parties who are subject to due diligence checks conducted by Bureau personnel. To mitigate the risk of unauthorized disclosure or re-identification and monitoring of individuals, the CFPB limits personnel access to direct identifying PII using technical access controls, and provides privacy and security training so that personnel know how to handle and protect data appropriately. CFPB personnel do not attempt to re-identify information stripped of direct identifying PII, and may in some cases be contractually prohibited from doing so. The CFPB reduces the privacy risk of unauthorized disclosures under Consumer Education by reviewing Consumer Education products in light of legal requirements, including the Privacy Act and Section 1022 of the Dodd-Frank Act, and 12 CFR 1070.41(c), so that information is not inappropriately disclosed and made vulnerable to subsequent misuse. To reduce disclosure risk, the CFPB may also use disclosure limitation techniques in generating Consumer Education products. These techniques may include collapsing response cells, not returning specific variables, and not associating specific outcomes with individuals, or exclusion of some observations.

SECTION 5.0 DATA QUALITY AND INTEGRITY

The CFPB will make reasonable efforts to ensure that all PII it maintains is accurate, relevant, timely, and complete.

5.1 How will the information collected be verified for accuracy and completeness?

The CFPB primarily collects information directly from Participants in Consumer Education, and where necessary and with Participant consent, seeks to augment this information with Administrative Data from third parties. This ensures that the information provided is as accurate as possible. Privacy risks related to data quality and integrity are minimal for individuals because the Bureau does not use the results of Consumer Education or Consumer Education research in a way that negatively impacts the individual. In addition, when the CFPB partners with a third party, the CFPB outlines appropriate standards for data accuracy and completeness in contracts and other similar legal agreements.

5.2 Are there any privacy risks for individuals whose information is collected or used by the project that relate to data quality and integrity? If so, how will the CFPB mitigate these risks?

Privacy risks related to data quality and integrity are minimal for individuals because the Bureau does not use the results of Consumer Education in a way that negatively impacts the individual. Nevertheless, risk exists related to data quality and integrity. Participant data may not be accurate, even when self-reported, and the CFPB cannot guarantee accuracy for Administrative Data or other third-party data. To reduce the risk related to data quality and integrity, the CFPB uses social science research methodologies to reduce the impact of data errors on results of Consumer Education and, where necessary and with Participant consent, seeks to augment information with data from third parties.

SECTION 6.0 SECURITY

The CFPB must protect PII from loss, unauthorized access or use, destruction, modification, or unintended or inappropriate disclosure.

6.1 Who will have access to the data in the project? What is the authorization process for access to the project?

The CFPB only grants access to the information collected for Consumer Education to CFPB personnel with a need to know. When the CFPB collaborates with other researchers, such as those at other federal agencies or academic institutions, legal agreements and non-disclosure agreements are used to restrict access to the data, as appropriate.

6.2 Has the CFPB completed a system security plan for the information system(s) supporting the project?

CFPB does not maintain the information used for Consumer Education within an omnibus system. CFPB categorizes all of its systems using Federal Information Processing Standard Publication 199, Standards for Security Categorization of Federal Information and Information Systems (FIPS 199). Typically, Consumer Education is conducted on systems rated “moderate impact.” Based on this categorization, CFPB implements security controls from National Institute of Standards and Technology Special Publication 800-53 Recommended Security Controls for Federal Information Systems and Organizations to secure its systems and data. Any subsequent CFPB policies, processes, and procedures, including those related to access, are based on these standard federally-practiced controls, industry best practices, as well as other guidelines and mandates issued for government agencies. A System Security Plan (“SSP”) has been completed for the internal CFPB GSS receiving Consumer Experience Research in compliance with National Institute of Standards and Technology Special Publication 800-53 Recommended Security Controls for Federal Information Systems and Organizations (NIST SP 800-53) guidelines for the systems that host the relevant data. Contractor systems are reviewed in accordance with CFPB’s CS-P-08: Risk Management Process: Appendix D - Risk Assessment Process for Third-Party Change.

6.3 How will the system be secured?

The CFPB assesses information and systems for compliance risk, reputational risk, strategic risk, situational/circumstantial risk, and operational risk. In order to mitigate these risks to an acceptable level the CFPB implements extensive security controls for information collected or maintained on behalf of the CFPB, and conducts third-party assessments of vendors and services procured by the CFPB.

The CFPB implements the following controls for internally maintained systems:

- CFPB policies and procedures governing privacy and information security;
- Background checks on all personnel with access to the system;
- Initial and follow-on privacy and security awareness training for each individual with access to the system;

- Physical perimeter security safeguards;
- Security Operations Center to monitor antivirus and intrusion detection software;
- Risk and controls assessments and mitigation;
- Technical access controls, such as role-based access management and firewalls;
- Appropriate disaster mitigation strategies, breach notification processes and plans, and secure channels for submitting transactional information.

The CFPB implements controls relevant to third party vendors and services according to risks identified through the following types of third party reviews: Third-Party Security Assessment & Authorization (SA&A) Package; Statements on Standards for Attestation Engagements (SSAE) 16 Review; Risk Assessments by Independent Organization; or a complete Risk Assessment by CFPB.

6.4 Are there mechanisms in place to identify security breaches? If so, what are they?

The CFPB has an incident-reporting plan and procedures for handling a security incident involving the data. The CFPB Computer Security Incident Response Team (CSIRT) monitors daily use of the system and is responsible for reporting any incidents directly to the CFPB's Information Systems Security Officer. This Officer coordinates all escalation, reporting and response procedures on behalf of the Bureau.

6.5 Are there any privacy risks for this system that relate to security? If so, how will the CFPB mitigate these risks?

There is risk that information collected for Consumer Education could be used or disclosed in an unauthorized manner. Where possible, the CFPB refrains from storing Administrative Data or demographic data with information used to schedule or manage participation in Consumer Education, such as contact information. Additionally, the CFPB implements extensive security controls for information collected or maintained on behalf of the CFPB, and conducts third-party assessments of vendors and services procured by the CFPB as outlined above.

Finally, there is risk that privacy incidents could occur, resulting in unauthorized use or disclosure of PII. The CFPB mitigates the risk of privacy incidents by providing privacy and security training to CFPB personnel on the appropriate use of information and implementing breach notification processes and plans. Access is limited on a need to know basis, with logical controls limiting access to data stored on CFPB GSS's.

SECTION 7.0

INDIVIDUAL PARTICIPATION

The CFPB will give individuals, in most cases, the ability to access their PII, and allow them to correct or amend their PII if it is inaccurate.

- 7.1 What opportunities are available for individuals to consent to uses, decline to provide information, or opt out of the project? If no opportunities are available to consent, decline or opt out, please explain.

In general, Consumer Education is voluntary. Individuals can choose what and how much PII they provide. Typically, individuals are informed of their opportunities to consent via a Privacy Act Statement or a Privacy Notice, as appropriate. Individuals may also receive an Informed Consent Form, which they sign, acknowledging their choice to participate in Consumer Education. Informed Consent Forms contain the following information: a statement that the study involves research; an explanation of the purposes of the research; the expected duration of the subject's participation; a description of the procedures to be followed; identification of any procedures; a description of any reasonable foreseeable risks or discomforts to the subject; a description of any benefits to the subject or to others which may reasonably be expected from the research, where applicable; a statement describing the extent, if any, to which confidentiality of records identifying the subject will be maintained; a point of contact to address any questions; and a statement that participation is voluntary, refusal to participate will involve no penalty, and the subject may discontinue participation at any time without penalty. Once individuals choose to participate, they generally cannot restrict the use or sharing of their information.

In limited circumstances, when notice of CFPB sponsorship would compromise the validity of Consumer Education and the initiative does not require a Privacy Act Statement, the CFPB may provide modified notice before the collection, or notice may be provided after the Consumer Education has concluded.

In circumstances where the CFPB partners with a third-party to conduct Consumer Education, or where information is obtained directly from third parties, the Bureau will also conduct a review of the third party's privacy policy for consistency with the planned initiative, including any information sharing that may occur. In such cases limited notice about the collection, use, and sharing of information is provided through that third party's own privacy notice or privacy policy. More information about notice is available in Section 2.1 of this PIA.

Finally, the Bureau has published this PIA to provide the public insight into its privacy practices as they relate to Consumer Education.

- 7.2 What procedures will allow individuals to access their information?

Where applicable, individuals may request access to their information in accordance with the Privacy Act and the CFPB's Privacy Act regulations, at 12 C.F.R. 1070.50 et seq.

- 7.3 Can individuals amend information about themselves in the system? If so, how?

Where applicable, individuals may seek to amend information about themselves in accordance with the Privacy Act and the CFPB's Privacy Act regulations, at 12 C.F.R. 1070.50 et seq.

- 7.4 Are there any privacy risks for this system that relate to individual participation? If so, how will the CFPB mitigate these risks?

Since participation in Consumer Education is generally voluntary and individuals are informed about the nature of the Consumer Education and may determine what and how much information to share, Consumer Education poses minimal risk regarding individual participation. In cases where Consumer Education is not voluntary, for example, individuals receive a mailer from the CFPB about savings habits as a result of an existing relationship with a financial product or service provider, any information collected is for statistical purposes only and does not include PII.

SECTION 8.0 AWARENESS AND TRAINING

The CFPB will train all personnel about the proper treatment of PII.

- 8.1 Describe what privacy training is provided to users, either generally or specifically relevant to the project.

The CFPB requires privacy and security training for all personnel who handle personal information on behalf of the CFPB. In addition, role-based training on privacy principles related to research and procedures for protecting privacy is required for CFPB staff conducting Consumer Education or any related research.

- 8.2 Are there any privacy risks for this system that relate to awareness and training? If so, how will the CFPB mitigate these risks?

Since the CFPB requires privacy and security training for all CFPB personnel, and specific privacy training for personnel conducting Consumer Education, Consumer Education poses minimal risks regarding privacy awareness and training.

SECTION 9.0 ACCOUNTABILITY AND AUDITING

The CFPB is accountable for complying with these principles. We will regularly check that we are meeting the requirements and take appropriate action if we are not doing so.

9.1 How does the system ensure that the information is used in accordance with the stated practices in this PIA?

The CFPB provides its personnel with appropriate privacy and security training to ensure information is used and secured appropriately. The CFPB also has implemented a rigorous set of security controls for all its systems, including those that support Consumer Education, and has limited access to those CFPB personnel with a need to know the information. Where possible, the CFPB uses contracts, data sharing agreements, or other similar agreements or processes to ensure that third party collaborators or vendors meets all applicable privacy and security requirements as outlined in this document. Further, privacy protections are documented and referenced in documentation submitted in the Information Collection Requests processed under the Paperwork Reduction Act. Additionally, all CFPB systems are subject to periodic external audits to ensure that the CFPB protects and uses information appropriately.

Finally, the CFPB has formal processes in place by which the Bureau's Privacy and Cyber-Security teams review new Consumer Education initiatives for consistency with the statements made in this document.

9.2 Are there any privacy risks for this system that relate to accountability and auditing? If so, how will the CFPB mitigate these risks?

The CFPB has mitigated risks related to accountability and auditing by limiting who has access to the information, clearly defining and assigning user roles with limited permissions, and providing users with training on use of the system, including privacy, security, and confidentiality.