

OMB Supporting Statement
Financial Management Service/Treasury EFT Telephone Consumer Survey
Quantitative Survey

Background

The Financial Management Service (FMS), a bureau of the Department of the Treasury (Treasury), requested that the Federal Reserve Bank (FRB) of St. Louis (acting as Treasury's Fiscal Agent) plan and execute a national marketing campaign about direct deposit. To perform this task, the FRB of St. Louis contracted with a national marketing firm. FMS/Treasury and the FRB of St. Louis launched the **Go Direct** campaign nationally on September 27, 2005. The campaign is a marketing program designed to encourage Social Security and Supplemental Security Income (SSI) check recipients to switch to direct deposit. Given the campaign's success over the past four years, FMS has decided to continue this effort in 2009-2010, and the FRB has contracted with Weber Shandwick for assistance in providing services for FMS in connection with the campaign.

On behalf of FMS/Treasury, the FRB of St. Louis and its contractors, Weber Shandwick and KRC Research, plan to conduct a national telephone consumer survey designed to provide updated information about attitudes toward direct deposit among general audience consumers (adults 18 and over). Over the past four years, the **Go Direct** campaign conducted similar national (and target market) telephone surveys.

This research is a component of the data collection approved in the October 2003 Electronic Funds Transfer (EFT) Market Research Study submitted to the Office of Management and Budget (OMB). In this case the research is directed toward a general consumer audience and topically is similar to the research referenced in the October 2003 EFT Market Research Study Supporting Statement for Paper Work Reduction Act (PRA) Submission (OMB Control #1510-0074).

The objective of this voluntary telephone survey is to allow us to understand recent developments in attitudes toward direct deposit and measure any changes in attitudes and perceptions over the past five years. We also plan to include additional interviews among veterans, who are an important component of the **Go Direct** campaign. This survey will also allow us to build on our current body of research to deepen our understanding of consumer perceptions and attitudes toward payment technology in support of FMS/Treasury's national **Go Direct** campaign.

Methodology

To provide up-to-date information about consumers' attitudes toward direct deposit, KRC Research will conduct a 10-minute telephone survey of 1,000 adults nationwide, plus an oversample of 50 veterans. The survey will use a national random digit dial sample, including the oversample of veterans.

FMS/Treasury understands that this methodology will underrepresent adult consumers that do not have telephones in their homes. The audiences that will be underrepresented in the telephone survey make up a very small percentage of adults nationally and those we are targeting. Given that random sample telephone surveys continue to be the academically and commercially accepted method for collecting statistically valid random samples of adults nationally, Weber Shandwick/KRC Research are confident that the telephone survey will accomplish the objectives of this research.

Estimated Burden Hours

Completion of the telephone survey of 1,000 adult consumers plus an oversample of 50 veterans is expected to take approximately 182 hours of time for those who are contacted and complete the telephone interview.

Contact

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