

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/>.
- *Email:* comments@fdic.gov. Include the name and number of the collection in the subject line of the message.
- *Mail:* Gary A. Kuiper (202.898.3877), Counsel, MB-3016 or Manuel E. Cabeza (202.898.3767), Counsel MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.

- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Gary Kuiper or Manuel Cabeza, at the FDIC address above.

SUPPLEMENTARY INFORMATION: Proposal to renew the following currently-approved collection of information:

Title: Qualifications for Failed Bank Acquisitions.

OMB Number: 3064-0169.

Form Numbers: None.

Affected Public: Private sector and insured state nonmember banks and savings associations.

Burden Estimate:

	Number of respondents	Average hours per response	Responses per year	Total hours
Investor Reports on Affiliates (reporting burden)	20	2	12	480
Maintenance of Business Books (record keeping burden)	5	2	4	40
Disclosures Regarding Investors and Entities in Ownership Chain (reporting burden)	20	4	4	≤320
Total Burden Hours				840

General Description: The FDIC's policy statement on Qualifications for Failed Bank Acquisitions provides guidance to private capital investors interested in acquiring or investing in failed insured depository institutions regarding the terms and conditions for such investments or acquisitions. The information collected pursuant to the policy statement allows the FDIC to evaluate, among other things, whether such investors (and their related interests) could negatively impact the Deposit Insurance Fund, increase resolution costs, or operate in a manner that conflict with statutory safety and soundness principles and compliance requirements.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 21st day of March 2016.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

[FR Doc. 2016-06648 Filed 3-23-16; 8:45 am]

BILLING CODE 6714-01-P

FEDERAL HOUSING FINANCE AGENCY

[No. 2016-N-03]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 30-day Notice of Submission of Information Collection for Approval from Office of Management and Budget.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the Federal Housing Finance Agency (FHFA or the Agency) is seeking public comments concerning the information collection known as the "American Survey of Mortgage Borrowers" (in a prior PRA Notice, this information collection was referred to as the "National Survey of Existing Mortgage Borrowers"). This is a new collection that has not yet been assigned a control number by the Office of Management and Budget (OMB). FHFA intends to submit the information collection to OMB for review and approval of a three-year control number.

DATES: Interested persons may submit comments on or before April 25, 2016.

ADDRESSES: Submit comments to the Office of Information and Regulatory

Affairs of the Office of Management and Budget, Attention: Desk Officer for the Federal Housing Finance Agency, Washington, DC 20503, Fax: (202) 395-3047, Email: OIRA_submission@omb.eop.gov. Please also submit comments to FHFA, identified by "Proposed Collection; Comment Request: 'American Survey of Mortgage Borrowers, (No. 2016-N-03)'" by any of the following methods:

- *Agency Web site:* www.fhfa.gov/open-for-comment-or-input.
- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the *Federal eRulemaking Portal*, please also send it by email to FHFA at RegComments@fhfa.gov to ensure timely receipt by the Agency.
- *Mail/Hand Delivery:* Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20219, ATTENTION: Proposed Collection; Comment Request: "American Survey of Mortgage Borrowers, (No. 2016-N-03)".

We will post all public comments we receive without change, including any personal information you provide, such as your name and address, email address, and telephone number, on the FHFA Web site at <http://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20219. To make an appointment to inspect

comments, please call the Office of General Counsel at (202) 649-3804.

FOR FURTHER INFORMATION CONTACT:

Forrest Pafenberg, Supervisory Policy Analyst, Office of the Chief Operating Officer, by email at Forrest.Pafenberg@fhfa.gov or by telephone at (202) 649-3129; or Eric Raudenbush, Assistant General Counsel, by email at Eric.Raudenbush@fhfa.gov or by telephone at (202) 649-3084, (these are not toll-free numbers), Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20219. The Telecommunications Device for the Deaf is (800) 877-8339.

SUPPLEMENTARY INFORMATION:

A. Need For and Use of the Information Collection

FHFA is seeking OMB clearance under the PRA for a new collection of information known as the "American Survey of Mortgage Borrowers" (ASMB).¹ The ASMB will be a periodic, voluntary survey of individuals who currently have a first mortgage loan secured by single-family residential property. The survey questionnaire will consist of approximately 90 questions designed to learn directly from mortgage borrowers about their mortgage experience, any challenges they may have had in maintaining their mortgage and, where applicable, terminating a mortgage. It will request specific information on: The mortgage; the mortgaged property; the borrower's experience with the loan servicer; and the borrower's financial resources and financial knowledge. FHFA is also seeking clearance to pretest the survey questionnaire and related materials from time to time through the use of focus groups. A draft of the survey questionnaire appears at the end of this notice.

The ASMB will be a component of the larger "National Mortgage Database" (NMDB) Project, which is a multi-year joint effort of FHFA and the Consumer Financial Protection Bureau (CFPB) (although the ASMB is being sponsored only by FHFA). The NMDB Project is designed to satisfy the Congressionally-mandated requirements of section 1324(c) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended by the Housing and Economic Recovery Act of 2008.² Section 1324(c) requires that FHFA conduct a monthly survey to

collect data on the characteristics of individual prime and subprime mortgages, and on the borrowers and properties associated with those mortgages, in order to enable it to prepare a detailed annual report on the mortgage market activities of the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) for review by the appropriate Congressional oversight committees. Section 1324(c) also authorizes and requires FHFA to compile a database of timely and otherwise unavailable residential mortgage market information to be made available to the public.

In order to fulfill those and other statutory mandates, as well as to support policymaking and research efforts, FHFA and CFPB committed in July 2012 to fund, build and manage the NMDB Project. When fully complete, the NMDB will be a de-identified loan-level database of closed-end first-lien residential mortgages. It will: (1) Be representative of the market as a whole; (2) contain detailed, loan-level information on the terms and performance of mortgages, as well as characteristics of the associated borrowers and properties; (3) be continually updated; (4) have an historical component dating back before the financial crisis of 2008; and (5) provide a sampling frame for surveys to collect additional information.

The core data in the NMDB are drawn from a random 1-in-20 sample of all closed-end first-lien mortgage files outstanding at any time between January 1998 and the present in the files of Experian, one of the three national credit repositories. A random 1-in-20 sample of mortgages newly reported to Experian is added each quarter. The NMDB also draws information on mortgages in the NMDB datasets from other existing sources, including the Home Mortgage Disclosure Act (HMDA) database that is maintained by the Federal Financial Institutions Examination Council (FFIEC), property valuation models, and data files maintained by Fannie Mae and Freddie Mac and by federal agencies. Currently, FHFA obtains additional data from its quarterly National Survey of Mortgage Borrowers (NSMB), which provides critical and timely information on newly-originated mortgages and those borrowing that are not available from any existing source, including: The range of nontraditional and subprime mortgage products being offered, the methods by which these mortgages are

being marketed, and the characteristics of borrowers for these types of loans.³

While the quarterly NSMB provides information on newly-originated mortgages, it does not solicit borrowers' experience with maintaining their existing mortgages; nor is detailed information on that topic available from any other existing source. The ASMB will solicit such information, including information on borrowers' experience with maintaining a mortgage under financial stress, their experience in soliciting financial assistance, their success in accessing federally-sponsored programs designed to assist them, and, where applicable, any challenges they may have had in terminating a mortgage loan. The ASMB questionnaire will be sent out to a stratified random sample of 10,000 borrowers in the NMDB. The ASMB assumes a 25 percent overall response rate, which would yield 2,500 survey responses.

The information collected through the ASMB questionnaire will be used, in combination with information obtained from existing sources in the NMDB, to assist FHFA in understanding how the performance of existing mortgages is influencing the residential mortgage market, what different borrower groups are discussing with their servicers when they are under financial stress, and consumers' opinions of federally-sponsored programs designed to assist them. This important, but currently unavailable, information will assist the Agency in the supervision of its regulated entities (Fannie Mae, Freddie Mac, and the Federal Home Loan Banks) and in the development and implementation of appropriate and effective policies and programs. The information may also be used for research and analysis by other federal agencies that have regulatory and supervisory responsibilities/mandates related to mortgage markets and to provide a resource for research and analysis by academics and other interested parties outside of the government.

FHFA expects that, in the process of developing the initial and any subsequent ASMB survey questionnaires and related materials, it will sponsor one or more focus groups to pretest those materials. Such pretesting will ultimately help to ensure that the survey respondents can and will answer the survey questions and will provide useful data on their experiences with maintaining their existing mortgages. FHFA will use

¹ In the initial PRA Notice published in the *Federal Register* for this information collection, the survey was referred to as the "National Survey of Existing Mortgage Borrowers." See 80 FR 69664 (Nov. 10, 2015).

² 12 U.S.C. 4544(c).

³ OMB has cleared the NSMB under the PRA and assigned it control no. 2590-0012. The current OMB clearance expires on December 31, 2016.

information collected through the focus groups to assist in drafting and modifying the survey questions and instructions, as well as the related communications, to read in the way that will be most readily understood by the survey respondents and that will be most likely to elicit usable responses. Such information will also be used to help the Agency decide on how best to organize and format the survey questionnaire.

B. Burden Estimate

While FHFA currently has firm plans to conduct the survey only once—in the second quarter of 2016—it may decide to conduct further periodic ASMB surveys once the first survey is completed. The Agency therefore estimates that the survey will be conducted, on average, once annually over the next three years and that it will conduct pre-testing on each set of annual survey materials. FHFA has analyzed the hour burden on members of the public associated with conducting the survey (5,000 hours) and with pre-testing the survey materials (24 hours) and estimates the total annual hour burden imposed on the public by this information collection to be 5,024 hours. The estimate for each phase of the collection was calculated as follows:

I. Conducting the Survey

FHFA estimates that the ASMB questionnaire will be sent to 10,000 recipients each time it is conducted. Although the Agency expects only 2,500 of those surveys to be returned, it assumes that all of the surveys will be returned for purposes of this burden calculation. Based on the reported experience of respondents to the quarterly NSMB questionnaire, which contains a similar number of questions, FHFA estimates that it will take each respondent 30 minutes to complete each survey, including the gathering of necessary materials to respond to the questions. This results in a total annual burden estimate of 5,000 hours for the

survey phase of this collection (1 survey per year $\times$ 10,000 respondents per survey $\times$ 30 minutes per respondent = 5,000 hours).

II. Pre-Testing the Materials

FHFA estimates that it will sponsor two focus groups prior to conducting each survey, with 12 participants in each focus group, for a total of 24 focus group participants. It estimates the participation time for each focus group participant to be one hour, resulting in a total annual burden estimate of 24 hours for the pre-testing phase of the collection (2 focus groups per year $\times$ 12 participants in each group $\times$ 1 hour per participant = 24 hours).

C. Comment Request

Comments Received in Response to the Initial Notice

In accordance with the requirements of 5 CFR 1320.8(d), FHFA published a request for public comments regarding this information collection in the **Federal Register** on November 10, 2015.⁴ The 60-day comment period closed on January 11, 2016. FHFA received two comment letters—one from an individual and one from a group of trade associations representing various constituencies in the financial services industry. The letter from the individual was not responsive to any of the questions in the notice and contained no comments relating to the ASMB, the NMBD Project, or any issues arising under the PRA.

The trade associations' letter raised two issues that are relevant to the compliance of the ASMB with the PRA. First, the trade associations asserted that the information FHFA seeks to collect through the ASMB is, or could soon be, available from other sources and urged the Agency "to again review existing surveys and data collection efforts to identify redundancies." The letter cites numerous existing sources of

quantitative data about mortgage borrowers, loan terms, mortgaged properties and the origination and maintenance of first lien mortgages. However, most of the data sources cited are those from which the NMDB has drawn the bulk of its existing data. None of those sources (nor any other sources of which FHFA is aware) provide the type of qualitative information regarding borrowers' experience with maintaining a mortgage or their interactions with mortgage servicers that FHFA seeks to obtain through this information collection.

Second, noting that the draft ASMB questionnaire published with the initial PRA Notice in the **Federal Register** was not the final version of the survey instrument, the trade associations urged FHFA "to solicit additional public input on the substance of the survey when it is complete and before FHFA puts it into use." An updated draft of the survey questionnaire appears at the end of this notice. The trade associations, as well as any other interested parties, will have 30 days within which to review the updated survey and to provide comments to both OMB and FHFA.

Further Comments Requested in Response to This Notice

FHFA requests written comments on the following: (1) Whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) The accuracy of FHFA's estimates of the burdens of the collection of information; (3) Ways to enhance the quality, utility, and clarity of the information collected; and (4) Ways to minimize the burden of the collection of information on survey respondents, including through the use of automated collection techniques or other forms of information technology.

Dated: March 17, 2016.

Kevin Winkler,
Chief Information Officer, Federal Housing
Finance Agency.

⁴ See 80 FR 69664 (Nov. 10, 2015).

1. Looking back to January 1, 2015 did you have at least one mortgage loan on a residence that was outstanding at that time (*could be your home or house lived in by others*)?

☐ Yes → If you had more than one mortgage loan outstanding on January 1, 2015, please refer to your experience with a first lien on a property, NOT a second lien, home equity loan, or a home equity line of credit (HELOC). If you had more than one such mortgage please refer to the one with the largest balance.

☐ No → If you did not have a mortgage loan outstanding please return the blank questionnaire so we know the survey does not apply to you. The money enclosed is yours to keep.

2. Did we mail this survey to the address of the house or property that has this mortgage?

☐ Yes
☐ No

3. What was the primary purpose of the mortgage you had on January 1, 2015?

Mark one answer.

- ☐ To purchase the property
☐ To refinance or modify an earlier mortgage
☐ Permanent financing of a construction loan
☐ New loan on a mortgage-free property
☐ Some other purpose (specify) _____

4. When did you take out this mortgage?

_____/_____
month year

5. What was the amount of this loan (the dollar amount you borrowed)?

\$ _____ .00

☐ Don't know

6. In January 2015, what was the monthly payment (including the amount paid to escrow for taxes and insurance, if any)?

\$ _____ .00

☐ Don't know

7. In January 2015, what was the interest rate on this mortgage?

_____ %

☐ Don't know

8. Including you, how many people signed/co-signed for this mortgage?

☐ 1 ☐ 2 ☐ 3 ☐ 4 or more

9. Does/did this mortgage have any of the following features?

	Yes	No	Don't Know
A prepayment penalty (<i>fee if the mortgage is paid off early</i>)	☐	☐	☐
An escrow account for taxes and/or homeowner insurance	☐	☐	☐
An adjustable rate (<i>one that can change over the life of the loan</i>)	☐	☐	☐
A balloon payment	☐	☐	☐
Interest-only monthly payments	☐	☐	☐

10. When you took out this mortgage, how satisfied were you with the...

	Very	Somewhat	Not At All
Lender/broker you used	☐	☐	☐
Application process	☐	☐	☐
Documentation process required for the loan	☐	☐	☐
Loan closing process	☐	☐	☐
Information in mortgage disclosure documents	☐	☐	☐
Timeliness of mortgage disclosure documents	☐	☐	☐
Settlement agent	☐	☐	☐

11. Overall, how satisfied were you at the time you took out this mortgage that it was the one with the...

	Very	Somewhat	Not At All
Best terms to fit your needs	☐	☐	☐
Lowest interest rate you could qualify for	☐	☐	☐
Lowest closing cost	☐	☐	☐

12. What type of house is/was on the property associated with the mortgage you had on January 1, 2015? Mark one answer.

- ☐ Single-family detached house
☐ Townhouse, rowhouse, or villa
☐ Mobile home or manufactured home
☐ 2-unit, 3-unit, or 4-unit dwelling
☐ Condo, apartment house, or co-op
☐ Unit in a partly commercial structure
☐ Other (specify) _____

13. When did you buy or acquire this property? If you refinanced, the date you originally acquired the property.

_____/_____
month year

14. What was the purchase price of this property, or if you built it, the construction and land cost?

\$_____.00 ☐ Don't know

15. About how much do you think this property is worth today; that is, what could it sell for now?

\$_____.00 ☐ Don't know

16. How did you use this property on January 1, 2015? Mark one answer.

- ☐ Primary residence (*where you spent the majority of your time*)
☐ Seasonal or second home
☐ Home for other relatives
☐ Rental or investor property
☐ Other (specify) _____

17. How do you use this property today? Mark one answer.

- ☐ Primary residence (*where you spend the majority of your time*)
☐ Seasonal or second home
☐ Home for other relatives
☐ Rental or investor property
☐ Other (specify) _____
☐ No longer have the property

The Neighborhood

18. Thinking about the neighborhood where this property is located, how have the following changed in the last couple of years?

	Significant Increase	Little/No Change	Significant Decrease
Number of homes for sale	☐	☐	☐
Number of vacant homes	☐	☐	☐
Number of homes for rent	☐	☐	☐
Number of foreclosures or short sales	☐	☐	☐
House prices	☐	☐	☐
Overall desirability of living there	☐	☐	☐

19. What do you think will happen to the prices of homes in this neighborhood over the next couple of years?

- ☐ Increase a lot
☐ Increase a little
☐ Remain about the same
☐ Decrease a little
☐ Decrease a lot

20. In the next couple of years, how do you expect the overall desirability of living in this neighborhood to change?

- ☐ Become more desirable
☐ Stay about the same
☐ Become less desirable

Paying On This Mortgage

21. At any time did the loan servicer, the company where you send your monthly payments, of the loan you had in January 2015, change?

- ☐ No *Skip to Q23 on page 3*
☐ Yes 

22. When the servicer changed...

	Yes	No
Did the new servicer inform you when and where to send your payments?	☐	☐
Did the due date or frequency of payments change?	☐	☐
Were payments applied correctly?	☐	☐

23. Thinking about the current servicer (or last one if you no longer have this loan) do they or did they...

	Yes	No
Send out monthly statements	☐	☐
Apply payments correctly	☐	☐
Provide clear information on how to contact them	☐	☐

24. Did this servicer ever contact you other than to provide regular statements?

☐ Yes
☐ No

25. Did you ever contact this servicer to...

	Yes	No
Confirm receipt of a payment	☐	☐
Correct errors in your file	☐	☐
Ask about escrow or property taxes	☐	☐
Ask about pre-paying or paying more than the required regular payment	☐	☐

26. At any point during the past several years, did you face any difficulties making payments on the loan you had in January 2015?

☐ No *Skip to Q40 on page 4*
☐ Yes 

27. Were these difficulties serious enough that you or your lender/servicer had concerns that you might not be able to afford the mortgage or continue living in your home?

☐ Yes
☐ No

28. Thinking about the most serious of these occasions, did any of these factors contribute or not contribute to your difficulties?

	Yes	No
Job loss	☐	☐
Business failure	☐	☐
Separation or divorce	☐	☐
Illness, disability or death of someone in your household	☐	☐
Disaster affecting this property	☐	☐
A change in mortgage payments	☐	☐
Unexpected expenses	☐	☐
Large credit card debt	☐	☐
Something else (specify) _____	☐	☐

☐ None of the above

29. Did you do any of the following when you had concerns or difficulties paying this mortgage?

	Yes	No
Got help from family or friends	☐	☐
Borrowed money (e.g. credit cards, payday loans)	☐	☐
Reduced monthly expenses	☐	☐
Sold other assets	☐	☐
Loan or cash out of a retirement account	☐	☐
Rented part of the house	☐	☐
Increased work hours	☐	☐
Found a better paying job	☐	☐
Found a second job	☐	☐
Spouse or partner started working	☐	☐
Consolidated debt	☐	☐
File or considered filing for bankruptcy	☐	☐
Put the property on the market, but did not receive an acceptable offer	☐	☐
Other (specify) _____	☐	☐

☐ None of the above

30. When you faced these difficulties, what happened to the mortgage payments?

☐ Still made all the payments on time
☐ Made (at least) one late payment but did not miss any payment
☐ Missed (at least) one payment but did not stop paying
☐ Stopped paying altogether

31. Did you ever speak with the servicer?

☐ Yes *Skip to Q34 on page 4*
☐ No 

32. Did the servicer ever attempt to contact you?

☐ Yes
☐ No

33. Did you try to reach the servicer but they did not respond?

☐ Yes
☐ No

Now skip to Q36 on page 4

34. When you talked with your mortgage lender/servicer, did you talk or not talk about each of the following?

	Yes	No
Refinancing	☐	☐
Loan modification	☐	☐
Government programs	☐	☐
Housing/credit counseling	☐	☐
Debt consolidation	☐	☐
Borrowing money	☐	☐
Other (specify) _____	☐	☐

35. Did the lender/servicer offer you...

	Yes	No
A program to modify the terms of your mortgage to make it more affordable	☐	☐
A way to sell the house to satisfy the mortgage	☐	☐
A way to give the house to the lender to satisfy the mortgage	☐	☐

36. What action, if any, was taken to address the payment difficulties? Mark one answer.

- ☐ Refinanced with a special government program (e.g. HARP, FHA short refi)
- ☐ Other refinance
- ☐ Kept loan and obtained mortgage assistance with a government program
- ☐ Kept loan and eliminated second lien loans with a government program
- ☐ Modified the existing loan
- ☐ Returned home to lender to cancel mortgage debt (deed-in-lieu)
- ☐ Sold home at reduced price agreed to by lender (short sale)
- ☐ Sold home – regular sale
- ☐ Home was taken in foreclosure
- ☐ Other (specify) _____
- ☐ No action taken

37. Were any of the following a challenge to you in taking steps in response to payment difficulties?

	Yes	No
I didn't know how or where to apply for programs	☐	☐
I thought the application process for programs was too much trouble	☐	☐
I didn't think I could qualify for any program	☐	☐
I was turned down for the programs I applied to	☐	☐
Other problem (specify) _____	☐	☐

38. How well did you understand the options presented to you by the lender/servicer?

☐ Very ☐ Somewhat ☐ Not at all

39. Did you seek input or not about possible steps to address your payment difficulties with any of the following?

	Yes	No
Mortgage lender/servicer	☐	☐
Family	☐	☐
Friends	☐	☐
Housing/credit counselor	☐	☐
Lawyer	☐	☐
Financial planner	☐	☐
Banker	☐	☐
Other (specify) _____	☐	☐

40. In the course of taking out or paying the mortgage you had in January 2015, did you ever talk to a counselor or take a course about home buying or managing your finances?

☐ No *Skip to Q45 on page 5*

☐ Yes 

41. What type of counseling or course did you participate in?

	Before taking out loan	During loan process	After taking out loan	Did not do
Credit counseling	☐	☐	☐	☐
Home buying counseling	☐	☐	☐	☐
Credit /financial management course	☐	☐	☐	☐
Home buying course	☐	☐	☐	☐

42. If you participated, how was the course or counseling provided?

	One-on-one in person	Group session	On the phone	Online
Credit counseling	☐	☐	☐	☐
Home buying counseling	☐	☐	☐	☐
Credit /financial management course	☐	☐	☐	☐
Home buying course	☐	☐	☐	☐

43. In total, how many hours did you spend in counseling or working through the courses?

- ☐ Less than 3 hours
☐ 3 – 6 hours
☐ 7 – 12 hours
☐ More than 12 hours

44. Overall, how helpful was the counseling or courses?

- ☐ Very ☐ Somewhat ☐ Not at all

45. Do you still have this mortgage today (answer no if you refinanced, modified or paid off the loan, sold or otherwise gave up the property)?

☐ No *Skip to Q52*

☐ Yes 

46. Is the amount you owe on this mortgage today...

- ☐ Significantly less than your property value
☐ Slightly less than your property value
☐ About the same as your property value
☐ Slightly more than your property value
☐ Significantly more than your property value

47. How likely is it that in the next couple of years you will...

	Very	Somewhat	Not At All
Sell this property	☐	☐	☐
Move but keep this property	☐	☐	☐
Refinance the mortgage on this property	☐	☐	☐
Pay off this mortgage and own property mortgage-free	☐	☐	☐
Lose the property because you cannot afford the payment	☐	☐	☐

48. At any time in the last few years, did you consider refinancing the loan you had in January 2015?

- ☐ No *Skip to Q64 on page 6*
☐ Yes 

49. In considering refinancing, did you ask for a quote from a lender or broker?

- ☐ Yes
☐ No

50. What was the outcome resulting from your considering to refinance?

- ☐ Applied for a loan, but withdrew the application
☐ Applied for a loan, it was accepted, but I decided not to refinance
☐ Applied for a loan, but was denied
☐ Did not apply for a refinance

51. Was each of the following a reason or not a reason you did not refinance this loan?

	Yes	No
New loans available were not better than what I already had	☐	☐
New loan not worth the cost or hassle to refinance	☐	☐
Home value/appraisal too low to qualify for a good refinance	☐	☐
Low credit score or other credit issues	☐	☐
Too much other debt	☐	☐
Insufficient income to qualify	☐	☐
Could not document income	☐	☐
Did not think I would qualify for a good refinance	☐	☐
Incomplete mortgage application	☐	☐
Other (specify) _____	☐	☐

Now please skip to Q64

Mortgage No Longer Held

52. (If you said No to Q45) You indicated you no longer have this mortgage, when did this happen?

_____/_____
month year

53. What happened to this mortgage and/or property?

- ☐ I paid off the loan and kept the property
☐ I sold the property
☐ The property was taken as part of foreclosure (couldn't make payments)
☐ I decided to walk away and let the lender have the property
☐ I refinanced or modified the loan

Skip to Q56 on page 6

54. Did you refinance or modify this loan...

- ☐ With the same lender you used for the mortgage you had on January 1, 2015

☐ With a new lender/broker

55. How did the terms of the new loan compare to the loan you had on Jan 1, 2015?

	Higher	Same	Lower
Interest rate	☐	☐	☐
Principal balance	☐	☐	☐
Monthly payments	☐	☐	☐

56. Were any of the following a reason or not a reason you no longer have the mortgage you had in January 2015?

	Yes	No
Needed to reduce my total debt	☐	☐
Needed to reduce monthly expenses	☐	☐
Found a lower interest rate	☐	☐
Divorce or separation	☐	☐
Death of a household member	☐	☐
Illness or disability	☐	☐
Kept property as a rental	☐	☐
Wanted to rent rather than own a home	☐	☐
House maintenance too difficult or costly	☐	☐
Wanted a different house	☐	☐
Moved to be closer to family	☐	☐
Owed more on the loan than the property was worth or could sell it for	☐	☐
Other (specify) _____	☐	☐

57. Did you get advice or information from any of the following for this loan transaction?

	Yes	No
A credit counselor	☐	☐
A home ownership counselor	☐	☐
Family/friends	☐	☐
Other professionals – attorney, tax advisor, etc.	☐	☐
The internet	☐	☐

58. Considering the circumstances around this last loan transaction, would you say the decision was...

- ☐ Your or your family's decision
☐ Action taken by someone else (lender/servicer)

59. Did you purchase or co-sign for any other property around the time of this loan transaction?

- ☐ No *Skip to Q61*
☐ Yes

60. Do you use this new property as your primary residence?

- ☐ Yes *Skip to Q64*

☐ No

61. Do you currently own or rent your primary residence?

- ☐ Own *Skip to Q64*
☐ Rent
☐ Live with family and help with expenses
☐ Live rent free with family or friends

62. When do you think you might purchase another primary residence?

- ☐ Within 1-2 years
☐ Within 3-5 years
☐ Not for at least 5 years
☐ Never

63. Would any of the following events cause you to consider or not consider buying sooner or at all?

	Yes	No
Increase in income/more hours at work	☐	☐
Improved credit score	☐	☐
Improved health	☐	☐
Paying off other debts first	☐	☐
Saving more for a down payment	☐	☐
Decrease in interest rate	☐	☐
Decrease in required credit score	☐	☐
Other (specify) _____	☐	☐

☐ Nothing, will not buy again

Your Household

64. What is your current marital status?

- ☐ Married *Skip to Q66 on page 7*
☐ Separated
☐ Never married
☐ Divorced
☐ Widowed

65. Do you have a partner who shares the decision-making and responsibilities of running your household but is not your legal spouse?

- ☐ Yes ☐ No

Please answer the following questions for you and your spouse or partner, if applicable.

66. Age at last birthday:

	You	Spouse/ Partner
_____ years	_____ years	

67. Sex:

	You	Spouse/ Partner
Male	☐	☐
Female	☐	☐

68. Highest level of education achieved:

	You	Spouse/ Partner
Some schooling	☐	☐
High school graduate	☐	☐
Technical school	☐	☐
Some college	☐	☐
College graduate	☐	☐
Postgraduate studies	☐	☐

69. Hispanic or Latino:

	You	Spouse/ Partner
Yes	☐	☐
No	☐	☐

70. Race: Mark all that apply.

	You	Spouse/ Partner
White	☐	☐
Black or African American	☐	☐
American Indian or Alaska Native	☐	☐
Asian	☐	☐
Native Hawaiian or Pacific Islander	☐	☐

71. Current work status: Mark all that apply.

	You	Spouse/ Partner
Self-employed/work for self	☐	☐
Employed full time	☐	☐
Employed part time	☐	☐
Retired	☐	☐
Temporarily laid-off or on leave	☐	☐
Not working for pay (<i>student, homemaker, disabled, unemployed</i>)	☐	☐

72. Have you ever served on active duty in the U.S. Armed Forces? *Active duty includes serving in the U.S. Armed Forces as well as activation from the Reserves or National Guard.*

	You	Spouse/ Partner
Yes, now on active duty	☐	☐
Yes, on active duty in the past, but not now	☐	☐
No, never on active duty except for initial/basic training	☐	☐
No, never served in the U.S. Armed Forces	☐	☐

73. Besides you (and your spouse/partner), who else lives in your household? Mark all that apply.

☐ Children/grandchildren under age 18
☐ Children/grandchildren age 18-22
☐ Children/grandchildren age 23 or older
☐ Parents of you or your spouse or partner
☐ Other relatives like siblings or cousins
☐ Non-relatives
☐ No one else

74. Approximately how much is your total annual household income from all sources (*wages, salaries, tips, interest, child support, investment income, retirement, social security, and alimony*)?

☐ Under \$35,000
☐ \$35,000 to \$49,999
☐ \$50,000 to \$74,999
☐ \$75,000 to \$99,999
☐ \$100,000 to \$174,999
☐ \$175,000 or more

75. How does this total annual household income compare to what it is in a "normal" year?

☐ Higher than normal
☐ Normal
☐ Lower than normal

76. Does your total annual household income include any of the following sources?

	Yes	No
Wages or salary	☐	☐
Business or self-employment	☐	☐
Interest or dividends	☐	☐
Alimony or child support	☐	☐
Social Security benefits	☐	☐

77. Which one of the following best describes how your household's income changes from month to month, if at all?

- ☐ Roughly the same amount each month
- ☐ Roughly the same most months, but some unusually high or low months during the year
- ☐ Often varies quite a bit from one month to the next

78. Does anyone in your household have any of the following?

	Yes	No
401(k), 403(b), IRA, or pension plan	☐	☐
Stocks, bonds, or mutual funds (<i>not in retirement accounts or pension plans</i>)	☐	☐
Certificates of deposit	☐	☐
Investment real estate	☐	☐

79. Which one of the following statements best describes the amount of financial risk you are willing to take when you make investments?

- ☐ Take substantial risks expecting to earn substantial returns
- ☐ Take above-average risks expecting to earn above-average returns
- ☐ Take average risks expecting to earn average returns
- ☐ Not willing to take any financial risks

80. How well could you explain to someone the ...

	Very	Somewhat	Not At All
Process of taking out a mortgage	☐	☐	☐
Difference between a fixed- and an adjustable-rate mortgage	☐	☐	☐
Difference between a prime and a subprime loan	☐	☐	☐
Difference between a mortgage's interest rate and its APR	☐	☐	☐
Amortization of a loan	☐	☐	☐
Consequences of not making required mortgage payments	☐	☐	☐
Difference between lender's and owner's title insurance	☐	☐	☐

81. Do you agree or disagree with the following statements?

	Agree	Disagree
Owning a home is a good financial investment	☐	☐
Most mortgage lenders generally treat borrowers well	☐	☐
Most mortgage lenders would offer me roughly the same rates and fees	☐	☐
Late payments will lower my credit rating	☐	☐
Lenders shouldn't care about any late payments only whether loans are fully repaid	☐	☐
It is okay to default or stop making mortgage payments if it is in the borrower's financial interest	☐	☐

82. Do you know anyone who...

	Yes	No
Is behind in making their mortgage payments	☐	☐
Has gone through foreclosure where the lender took over the property	☐	☐
Stopped making monthly mortgage payments, even if they could afford it, because they owed more than the property was worth	☐	☐

83. Do you currently provide caregiving support to any family members or friends living within a few hours' drive from you?

- ☐ Yes
- ☐ No

84. Do you have any adult children living within a few hours' drive from you?

- ☐ Yes
- ☐ No

84.

85. In the last couple of years, have any of the following happened to you?

	Yes	No
Separated/divorced	☐	☐
Married/remarried/new partner	☐	☐
Death of household member	☐	☐
Addition to your household (not including spouse/partner)	☐	☐
Person leaving your household (not including spouse/partner)	☐	☐
Disability or serious illness of a household member	☐	☐
Disaster affecting a property you own	☐	☐
Disaster affecting your (or your spouse/partner's) work	☐	☐
Move within the area (less than 50 miles)	☐	☐
Moved to a new area (more than 50 miles)	☐	☐

86. In the last couple of years, have any of the following happened to you (or your spouse/partner)?

	Yes	No
Layoff, unemployment or reduced hours	☐	☐
Retirement	☐	☐
Promotion	☐	☐
Started a new job	☐	☐
Started a second job	☐	☐
Business failure	☐	☐
A personal financial crisis	☐	☐
Borrowed money from family or friend	☐	☐
Borrowed money from bank, credit union or other financial institution	☐	☐
Significant decrease in the value of your home	☐	☐
A large number of foreclosures or short sales in your neighborhood	☐	☐

87. In the last couple of years, how have the following changed for you (and your spouse/partner)?

	Significant Increase	Little/No Change	Significant Decrease
Household income	☐	☐	☐
Housing expenses	☐	☐	☐
Non-housing expenses	☐	☐	☐

88. In the next couple of years, how do you expect the following to change for you (and your spouse/partner)?

	Significant Increase	Little/No Change	Significant Decrease
Household income	☐	☐	☐
Housing expenses	☐	☐	☐
Non-housing expenses	☐	☐	☐

89. How likely is it in the next couple of years you (or your spouse/partner) will face...

	Very	Somewhat	Not At All
Retirement	☐	☐	☐
Difficulty making your mortgage payments	☐	☐	☐
A layoff, unemployment, or forced reduction in hours	☐	☐	☐
Some other personal financial crisis	☐	☐	☐

90. If your household faced an unexpected personal financial crisis in the next couple of years, how likely is it you could...

	Very	Somewhat	Not At All
Pay your bills for the next 3 months without borrowing	☐	☐	☐
Get significant financial help from family or friends	☐	☐	☐
Borrow enough money from a bank or credit union	☐	☐	☐
Significantly increase your income	☐	☐	☐

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FEDERAL MARITIME COMMISSION**Agency Information Collection
Activities; New Information Collection
Request**

AGENCY: Federal Maritime Commission.

ACTION: Notice.

SUMMARY: The Federal Maritime Commission (Commission) is giving public notice that the agency has submitted to the Office of Management and Budget (OMB) for approval the new information collection described in this notice. The public is invited to comment on the proposed information