

# PUBLIC SUBMISSION

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Agency Information Collection Activities: Comment Request

**Comment On:** CFPB-2015-0051-0004

Agency Information Collection Activities; Proposals, Submissions, and Approvals

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Comment on CFPB-2015-0051

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## General Comment

The time required to obtain detailed credit card information from smaller institutions like credit unions or community banks is not 30 minutes. I work as a Compliance Officer for a billion-dollar credit union. We outsource our credit card processing. If requested by the Bureau to participate, we would need to work with our third party provider. The employee time on both sides would be more than 30 minutes each. And our third party would charge my credit union for the report. An unbudgeted-for expense that our member-owners would have to absorb without any direct benefit to them.

Maybe the largest credit card processing companies already have this feature build in. Not necessarily so for the community banks and credit unions that serve their communities.

Without a breakdown of the 150 financial institutions that would be surveyed, it is impossible to know the true hours and dollars expended.

At the same time, what legal authority does the Bureau have for asking for such information? What protections are in place to make sure that the non-public personal information is protected from third-party attacks like those that hit OPM?