

# Talk Track - FHFA Q1/20 National Survey of Mortgage Originations

## Topic: Reason for Study/Survey

1. Question: Is this a real survey or is it a scam?
2. Question: What's the purpose of this survey?
3. Question: How does my response make a difference?
4. Question: What's being done with the survey responses?
5. Question: How do you know that I have a mortgage?
6. Question: How was I selected for this survey?
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## Topic: Spanish Version

1. Question: Is there a Spanish version of the Questionnaire?

## Topic: Online Survey

1. Question: How do I get access to complete the survey online?
2. Question: Can I complete the questionnaire online?
3. Question: I lost my letter with the web site address and participant code but I want to complete the survey online. What do I do?
4. Question: I am having trouble with the online survey.

## Topic: Privacy

1. Question: Isn't Experian violating federal privacy laws by giving out my name and address?
2. Question: What steps are being taken to protect my privacy?
3. Question: How do I know that the number above my name and address isn't linked to my identity?

## Topic: Refinance

1. Question: I just refinanced and did not take out a new mortgage. Does this survey apply to me?

## Topic: More than One Mortgage/Not Sure Which Mortgage

1. Question: How should I complete the survey if I have more than one mortgage or I am not sure which mortgage it is asking about?

## Topic: Don't Have Mortgage/Never Took Out Mortgage

2. Question: I never took out a new mortgage/I don't have a mortgage. Why did I get this survey?

## Topic: Incentive

1. Question: Can I just take the money and not fill out the survey?
2. Question: I completed the survey but have not received the \$20 incentive the letter said would be mailed to me.
3. Question: I already completed by survey online or mailed it in before I received a reminder letter saying I would get \$20 for completing the survey. Will I still get the \$20 dollars?
4. Question: Why is the government wasting taxpayer dollars and sending money?
5. Question: Request \$20 incentive to be sent to a different address

## Topic: Opt-out

1. Question: How do I get my name off the mailing list so that I don't get any other surveys?
2. Question: Why was my name chosen to receive this survey if it's on the national opt-out list maintained by consumer reporting agencies like Experian?

## Topic: Credit Score

1. Question: Could my survey response potentially affect my credit score?

## Topic: Consumer Response/Impact on Mortgage or Loan

1. Question: Could the way in which I respond to the survey negatively or positively impact my ability to get a mortgage in the future or affect my current loan with my lender?

## Topic: Consumer Received Reminder Letter but Not Survey

1. Question: I received a reminder letter but never received a survey?

## Topic: Reason for Study/Survey

### 1. Question: Is this a real survey or is it a scam?

**Answer:** This is a real survey that is being conducted by the Federal Housing Finance Agency and the Consumer Finance Protection Bureau.

For more information, you can go to [www.FHFA.gov](http://www.FHFA.gov) and [www.consumerfinance.gov](http://www.consumerfinance.gov).

### 2. Question: What's the purpose of this survey?

**Answer:** The purpose of this survey is to collect feedback directly from borrowers about their mortgage experiences. The information will provide researchers, policy makers and others with data that they can analyze regarding important housing and mortgage-related public policy and to understand consumers' experiences taking out and having a mortgage.

### 3. Question: How does my response make a difference?

**Answer:** Your response, along with those from others selected for the survey, will provide researchers, policy makers and others with data about borrower's knowledge and experiences with mortgages. The data will help shape policies in the future to better protect consumers. In particular, the scientific approach used for selecting a random sample of mortgage borrowers ensures that the data can nonetheless provide representative information about all types of Americans. Your response stands in for the voices of many others like you.

### 4. Question: What's being done with the survey responses?

**Answer:** The data will be used to study important housing and mortgage-related issues and business practices. The responses themselves are never linked to any personal identifying information.

### 5. Question: How do you know that I have a mortgage?

**Answer:** We know this information because it was reported to Experian by the institution that owns and/or services your mortgage loan. This is the data that they have on file and have reported directly to Experian.

### 6. Question: How was I selected for this survey?

**Answer:** You were randomly selected to receive this survey because records show that you had signed or co-signed for a personal mortgage. Responding to this questionnaire will help to better understand the borrower experience to improve the mortgage process and policies in the future. The questionnaire may be filled out by any of the mortgage co-signers, but it will be easiest for the person most knowledgeable about the mortgage.

### 7. Question: Who is conducting this survey?

**Answer:** This research study is jointly sponsored by two Federal agencies: The Federal Housing Finance Agency and The Consumer Financial Protection Bureau. They are working together to improve the safety and transparency of the lending process for all consumers.

For more information you can go to [www.FHFA.gov](http://www.FHFA.gov) and [www.consumerfinance.gov](http://www.consumerfinance.gov).

## Topic: Spanish Version

### 1. Question: Is there a Spanish version of the Questionnaire?

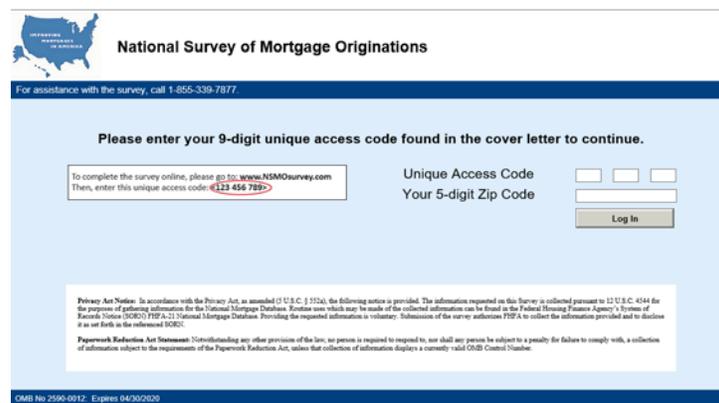
**Answer:** Yes, the questionnaire is available in Spanish online. The cover letter you received has the website address ([www.NSMOSurvey.com](http://www.NSMOSurvey.com)) and your personal PIN number to allow you to complete the survey.

If you cannot take the survey online and need assistance filling out the questionnaire and would like to speak with someone in Spanish who can assist you, we can transfer you to one of our Spanish-speaking agents.

## Topic: Online Survey

### 1. Question: How do I get access to complete the survey online?

**Answer:** The cover letter you received has the website address ([www.NSMOSurvey.com](http://www.NSMOSurvey.com)) and your unique access code to allow you to complete the survey. After the welcome screen, you will see a login screen to enter your unique access code and your 5-digit Zip Code. Then click Log In to access the survey questions.



The screenshot shows the login page for the National Survey of Mortgage Originations. At the top, there is a header with a map of the United States and the text "National Survey of Mortgage Originations". Below the header, there is a blue bar with the text "For assistance with the survey, call 1-855-339-7877". The main content area has a light blue background and contains the following text: "Please enter your 9-digit unique access code found in the cover letter to continue." Below this text, there are two input fields: "Unique Access Code" and "Your 5-digit Zip Code". To the left of these fields, there is a box with the text: "To complete the survey online, please go to: [www.NSMOSurvey.com](http://www.NSMOSurvey.com) Then, enter this unique access code: **423 456 7892**". Below the input fields, there is a "Log In" button. At the bottom of the page, there is a footer with the text "OMB No 2590-0012 Expires 04/30/2020".

### 2. Question: I am having trouble with the online survey.

**Answer:** I am sorry you are having difficulty with the online survey. I will need to contact our technical team and we will get back to you within one business day. Can you please provide me the details of the issue/error you are having and a phone number we can call? Again, we apologize for the inconvenience and we will get back to you as quickly as we can.

[Agent should capture the name/phone number to return the call and as much detail as possible about the issue/error message **along with the 7-digit Survey ID which starts with 35 or Unique Access Code**. Then email your Supervisor/Lead so they may email [BethHunter@Westat.com](mailto:BethHunter@Westat.com) and [Briantaaffe@Westat.com](mailto:Briantaaffe@Westat.com) with the information. **DO NOT EMAIL THE CONSUMER'S PERSONAL INFORMATION TO WESTAT**. Westat will respond within one business day. As soon as a response is received, contact the individual at the number provided to the call center and communicate the information.]

3. **Question: I lost my letter with the web site address and participant code but I want to complete the survey online. What do I do?**

**Answer:** To protect your privacy I do not have the access codes for the online survey. You will receive a follow up reminder letter with the website address and your unique access code for you to complete the online survey.

4. **Question: Can I complete the questionnaire online?**

**Answer:** Yes you can complete the questionnaire online. The cover letter you received has the website address ([www.NSMOSurvey.com](http://www.NSMOSurvey.com)) and your personal PIN number to allow you to complete the survey.

## **Topic: Privacy**

1. **Question: Isn't Experian violating federal privacy laws by giving out my name and address?**

**Answer:** No. There is no violation because your name and address were not given out to FHFA or CFPB. Your name and address were used only by Experian to contact you by mail to invite you to participate in this very important project.

Experian is a steward of the information it collects, maintains and utilizes. Experian takes steps to protect the security of information and privacy of borrowers through responsible use of its data.

Experian communicates openly about the information it maintains and how it is used and seeks to inform consumers of their rights regarding the use of information.

Experian also strives to maintain information it collects is accurate and up-to-date as possible, and that the information is appropriate for its intended use.

2. **Question: What steps are being taken to protect my privacy?**

**Answer:** Experian and the agencies conducting this survey have taken precautions to protect your privacy. This survey is being administered by Experian, and only Experian knows to whom the survey was mailed. The government agencies or researchers never know who received the survey or any identifying information about you, but they see the survey responses.

3. **Question: How do I know that the number above my name and address isn't linked to my identity?**

**Answer:** The number listed above your name is for internal reference only to identify returned surveys. For example, in the event that the address we mailed the survey to is undeliverable, we can remove this address from being mailed to in the future. Experian will never release any type of list that links your name/address to the 7-digit number.

## **Topic: Refinance**

1. **Question: I just refinanced and did not take out a new mortgage. Does this survey apply to me?**

**Answer:** Yes, we want to hear about your refinance experience. Please complete the survey answering the questions that apply.

## Topic: More than One Mortgage/Not Sure Which Mortgage

1. Question: How should I complete the survey if I have more than one mortgage or I am not sure which mortgage it is asking about?

Answer:

- If you have multiple mortgages taken out at the same time, we are interested in the largest one.
- If you have a first and second mortgage, we are interested in your primary mortgage (or first lien).
- If you have two primary mortgages, we are interested in the most recent mortgage/refinance you took out.

## Topic: Don't Have Mortgage/Never Took Out Mortgage

2. Question: I never took out a new mortgage/I don't have a mortgage. Why did I get this survey?

Answer:

- If you refinanced an existing mortgage, it is considered a new mortgage and we still want to hear about your experiences.
- If you have not refinanced an existing mortgage, co-signed on a mortgage for someone else, or do not have a mortgage, please answer No to Question 1 and follow the instructions and return the survey.

## Topic: Incentive

1. Question: Can I just take the money and not fill out the survey?

Answer: Yes, you can take the money and not fill out the survey; however, we'd appreciate your taking the time to fill it out. The survey aims to understand the experiences of all types of American consumers and families in taking out a mortgage. Without feedback from consumers like you, Federal agencies and researchers cannot learn about the experience of borrowers and thereby improve the lending process, inform U.S. Housing policy, and prevent abusive and deceptive financial practices.

2. Question: I completed the survey but have not received the \$20 incentive the letter said would be mailed to me.

Answer: The Thank You letter with the \$20 incentive will be mailed out within a month of receiving your completed survey. If you have not received your letter and incentive by May 15<sup>th</sup>, please call us back. Please keep the cover letter that contains your unique survey ID (the first 7-digit number listed above your name and address that starts with 35) as this is the only way we can trace the survey you completed.

3. Question: I already completed the survey online or mailed it in before I received a reminder letter saying I would get \$20 for completing the survey. Will I still get the \$20 dollars?

Answer: Yes. It will be sent within one month of our receiving your survey responses. If you have not received your letter and incentive by May 15<sup>th</sup>, please call us back. Please keep the cover letter that contains your unique survey ID (the first 7-digit number listed above your name and address that starts with 35) as this is the only way we can trace the survey you completed.

4. **Question: Why is the government wasting taxpayer dollars and sending money?**

**Answer:** This survey is especially important because it helps the FHFA and CFPB find ways to improve the mortgage seeking experience for future borrowers. Consequently, they have authorized to send an incentive for returned completed questionnaires as a way of saying thank you for your time and effort.

5. **Question: Can you send the \$20 incentive to a different address?**

**Answer:** Unfortunately, we are only able to send the letter and incentive to the name and address we have on file. When we receive the completed survey either online or by mail, the Thank You letter is mailed first class which will be forwarded if your new address is registered with the US Postal Office.

## **Topic: Opt-out**

1. **Question: How do I get my name off the mailing list so that I don't get any other surveys?**

**Answer:** Please provide me the first 7-digit number listed above your name and address on the letter you received, and I will have you removed from future surveys surrounding this topic. The number should start with 35.

[Customer provides ID] then "Thank you. I would like to repeat back the number to validate it with you."  
[Repeat back the number to validate].

2. **Question: Why was my name chosen to receive this survey if it's on the national opt-out list maintained by consumer reporting agencies like Experian?**

**Answer:** The national opt-out list you are talking about is specific to credit offers mailed from lists provided by consumer reporting agencies like Experian. This invitation to participate in a special survey is not considered an offer of credit. If you would like your name removed so that you don't receive any additional surveys related to this topic, please provide me with the first 7-digit number listed above your name and address on the letter you received and I will have you removed from future surveys surrounding this topic. The number should start with 35.

[Customer provides ID] then say "Thank you. I would like to repeat back the number to validate it with you." [Repeat back the number to validate].

## **Topic: Credit Score**

1. **Question: Could my survey response potentially affect my credit score?**

**Answer:** No, your response is in no way tied to your credit score or linked to your individual credit profile. There is no personal identifiable information contained in the response data, which means that it's not associated with a name, address, social security number or account number.

## **Topic: Consumer Response/Impact on Mortgage or Loan**

1. **Question: Could the way in which I respond to the survey negatively or positively impact my ability to get a mortgage in the future or affect my current loan with my lender?**

**Answer:** No, your response will not impact your ability to get a mortgage in the future or affect your current loan with your lender. There is no personal identifiable information contained in the response data, which means that it's not associated with a name, address, social security number or account number.

## **Topic: Consumer Received Reminder Letter but Not Survey**

### **1. Question: I received a reminder letter but never received a survey?**

**Answer:**

- o If before 3/20/20: There will be an additional mailing with the survey and instructions on how to complete the survey.
- o If after 5/1/20: We are sorry that you did not receive the survey package that was sent. On rare occasion, the larger mail pieces are delayed by the U.S. Postal Service. In this case, you can disregard the reminder letter as the survey period has closed.