Evolution of a Prototype Financial Privacy Notice

A Report on the Form Development Project

February 28, 2006

Kleimann Communication Group, Inc.

Executive Summary

The Financial Modernization Act of 1999, also known as the Gramm-Leach-Bliley Act (GLBA), requires financial institutions to provide their customers with initial and annual notices of their privacy policies and practices. The notices must be clear, conspicuous, and accurate statements of the company's privacy practices, and provide a means for consumers to opt out of certain information sharing when they have the right. Soon after the GLBA went into effect in 2001, researchers reported that the privacy notices were too lengthy, dense in content, and contained complex language; they found that most consumers neither read nor understand privacy notices.

In response to these findings, six of the federal agencies[1] that enforce the GLBA initiated a project to explore the development of paper-based, alternative financial privacy notices—or components of notices—that are easier for consumers to understand and use. In September 2004, the six agencies selected Kleimann Communication Group (Kleimann) for this project entitled the Form Development Project.

Our report presents the research-based rationale for a "prototype" privacy notice iteratively designed over the course of the Form Development Project. The report discusses the methodology used for our qualitative research; presents our findings and analysis from eight test sites; describes the evolution of the prototype through a 16-month iterative process; and outlines key themes that contribute to the success of the project and to the clarity and usability of the prototype.

This report completes phase one of the Agencies' two-part research project. Phase two, a quantitative study to be planned and contracted separately by the Agencies, will assess the prototype.

[1] The six federal agencies are: Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Federal Trade Commission, National Credit Union Administration, Office of the Comptroller of the Currency, and the Securities and Exchange Commission.

The Project Objective

The project objective was to explore the reasons why consumers don't read and understand privacy notices and to use this research to develop paper-based, alternative privacy notices—or components of notices—that consumers can understand and use. We used a rigorous, research-based design model to gather data and make revisions after each iteration based on consumer input. This process of designing and revising allowed us to continually modify general and specific features of the prototype, such as content, presentation, and wording. The process also allowed us to understand barriers to consumer comprehension and ultimately arrive at a prototype that met the project goals of comprehension, comparability, and compliance.

The Project Goals

The project had three goals:

- **Comprehension.** The prototype must enable consumers to understand the basic concepts behind the privacy notices and understand what to do with the notices. It must be clear and conspicuous as a whole and readily accessible in its parts.
- **Comparison.** The prototype must allow consumers to compare information sharing practices across financial institutions and to identify the differences in sharing practices.
- **Compliance.** The content and design of the alternative privacy notices must include the elements required by the GLBA and the affiliate marketing provision of the Fair and Accurate Credit Transactions Act.

Design Considerations

Within the design, we worked with several considerations and constraints:

- **Neutral and Objective.** The prototype needed to inform consumers about privacy laws and financial institutions' sharing practices in a factual and neutral way. The language could and should not direct a consumer to make any particular decision. Through the course of designing and testing, we stayed away from using inflammatory or potentially provocative words as a means of attracting attention.
- **Format and Design.** The prototype must be paper-based rather than Web-based. To focus on the research goals of comprehension, comparability, and compliance and minimize testing variables, we tested only in black and white, on 8½" x 11" paper, and with a large, readable font.

Methodology

We used a varied, qualitative research-based design process to accomplish the project objective and goals. The financial privacy notice prototype evolved in content and design based on an iterative process of consumer research, rigorous data collection, thorough analysis, and the expertise of the information designers and legal experts.

Qualitative research uses small numbers of participants to explore in a realistic manner how and why consumers understand and make sense of a document. For the Form Development Project, we used four qualitative methods[2]—focus groups, preference testing, pretest, and diagnostic usability testing—to iteratively develop and refine the prototype according to the goals of comprehension, comparability, and compliance.

Testing

We tested a total of 66 participants over eight test rounds in various locations based on the U.S. census regions and divisions. The testing was conducted over 12 months, as follows:

- Two focus groups with 10 participants in each, 20 participants total (Baltimore, MD)
- Preference testing with 7 participants (Washington, DC)
- Pretest with 4 participants (Baltimore, MD)
- Diagnostic usability testing with 35 participants in five sites (San Francisco, CA; Richmond, VA; Austin, TX; Boston, MA; and St. Louis, MO)

[2] Focus groups and preference testing provide baseline information on consumers' impressions, attitudes, likes and dislikes about the subject matter and the initial documents. Focus groups tell the researcher what a group of consumers thinks about privacy notices and what they see as barriers to understanding them, but they do not tell the researcher what a consumer will actually do with a notice. Preference testing uses in-depth one-on-one interviews that explore consumers' preferences for certain vocabulary, headings, notice components, and ordering of the information. This testing informs the initial document designs. Conducting a pretest allows for a dry run of the diagnostic usability test, and validates the methodology by testing the moderator's guide and test design. Diagnostic usability testing looks at how the individual participant actually works with a document and elicits his or her immediate reaction to the information content and design to target and diagnose problems. This testing approach allows for more in-depth probing of consumers' attitudes toward the document and, because it is an iterative process, also allows for continual adjustment to the notice content and design with successive test rounds.

Research and Design

Each test session was carefully planned and structured to meet our research goals of comprehension, comparison, and compliance. The following five questions helped guide the development of the prototype content and design. How do we:

1. attract consumers' attention to the notice using only objective and factual language;
2. decide what information to include;
3. ensure that consumers can understand about the sharing of their personal information;
4. ensure that consumers can compare sharing practices across financial institutions; and
5. enable consumers to understand how to opt out.

Prototype Evolution

As with most design development projects, one key challenge was how to select and organize the content of the notice to address these goals and questions. We used the information and elements required by the law, organizing them in different ways throughout the process to arrive at a final organization of the content that worked.

We developed and tested a variety of designs, ultimately structuring the disclosure of information sharing practices in a table format. We learned that we needed to include an educational component in the notice as consumers had no prior understanding of information sharing practices. To do this, we identified the key information that would draw the reader into the notice and provide sufficient information to enable understanding of the disclosure table. Supplemental information, such as definitions and additional information required by the GLBA, was provided on page 2 of the prototype. Testing showed that consumers could work with page 1 alone, although they appreciated the supplemental information on page 2 for further clarification. We also experimented with a prose design of the disclosure information, but the table design worked far better in helping consumers easily access, understand, and compare sharing practices.

The Prototype Notice

The prototype[3] has four key components—the title, the frame (key and secondary), the disclosure table, and the opt-out form—that contribute in multiple ways to its effectiveness.

[3] The prototype is intended to be used by any financial institution, but for convenience, we used fictional bank names for the notices.

The Title

The title helps consumers understand that the notice is from their bank and that their personal information is currently being collected and used by their bank.

The Frame

The frame is at the heart of ensuring comprehension because it provides basic information about financial sharing practices as a context for consumers to understand the details of their particular bank's sharing practices. The key frame on page 1 provides a context for the consumer and gives key details. The secondary frame on page 2 also includes a series of frequently asked questions, more required information, and more detailed definitions of terms on page 1. The frame is necessary for understanding the disclosure.

The Disclosure Table

The disclosure table is at the heart of the prototype. It not only shows what the individual financial institution is sharing, but also includes seven basic reasons any financial institution can share information. The disclosure table, therefore, enables consumers to understand the details of their financial institution's sharing practices in the context of how other financial institutions can share. It is critical for comprehension and comparability.

The Opt-out Form

The opt-out form identifies how a particular financial institution allows consumers to limit a particular type of sharing.

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.3)*

Contact Us	Call 1-800-898-9698 or go to www.neptunebank.com/privacy

Page 1

Title

Draws consumers into the notice, helping them understand that the information in the prototype is from their own financial institution and that their personal information is being collected and used by the financial institution.

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.3)*

Contact Us	Call 1-800-898-9698 or go to www.neptunebank.com/privacy

Page 1

Key Frame
Provides a context for the consumer and gives key details about personal information, information sharing practices, and the laws relating to these practices. It is the heart of ensuring comprehension.

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.3)*

Contact Us	Call 1-800-898-9698 or go to www.neptunebank.com/privacy

Page 1

Disclosure Table
Shows seven basic reasons a financial institution can share, indicates how this bank shares, and identifies whether the consumer can or cannot opt out. Because the disclosure table shows both what any institution can do and what an individual institution does, it allows consumers to compare across institutions.

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Sharing practices	
How often does Neptune Bank notify me about their practices?	We must notify you about our sharing practices when you open an account and each year while you are a customer.
How does Neptune Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Neptune Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Neptune name; financial companies, such as Orion insurance; and nonfinancial companies, such as Saturn Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

Page 2

Secondary Frame
Provides a series of frequently asked questions, more legally required information, and more detailed definitions of the terms on page 1. Together with the information on page 1 and the opt-out form, it addresses all the elements required by GLBA.

F A C T S

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us	**By telephone:** 1-800-898-9698— our menu will prompt you through your choices **On the web:** www.neptunebank.com/privacy **By mail:** mark your choices below, fill in and send form to: Neptune Bank Privacy Department PO Box 36775 Phoenix, AZ 88709 **Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.**

Mail-in form

Check your choices *Your choices will apply to everyone on your account.*	**Check any/all you want to limit:** *(See page 1)* ☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes. ☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)* ☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name		Mail to:
Your address		Neptune Bank Privacy Department PO Box 36775 Phoenix, AZ 88709
Account number		

Page 3

Opt-out Form
Identifies how a particular financial institution allows consumers to opt out of a particular kind of sharing if the institution's sharing triggers an opt-out. It is intentionally on a separate page as consumers suggested.

Meta-themes

Six meta-themes informed and guided the development of the prototype. To an extent, these meta-themes are universal design principles. The tendency in the design development of a complex product is to say too much, to let design decorate, to attract attention at the expense of balance, to provide the specifics without a context, and to standardize without discrimination. The final prototype—our design and content decisions—grows out of and is grounded in these themes, our particular research methodology, and our research results.

Keep it simple. Our research consistently showed that consumers are overwhelmed by too many words, complex information, and vague words and phrases. In fact, when faced with complex information, they often won't even bother to read. Our evolution of the prototype focused on minimizing burden on the consumer by continually simplifying the notice. We stripped away redundancies, reduced words, used simpler words, clarified meaning, and provided key context information up front. At the same time, we did not oversimplify. A notice that strips away all contextual information will be short, but uninformative. The challenge is to

find the balance between as few words as possible and enough information so consumers understand.

Good design matters. Good design delivers important information in a format that reinforces the content. Our research repeatedly showed that consumers responded positively to the table design, headings, white space, bold text, bulleted lists, a larger font size, and full-size paper. These design techniques, combined with the simplified content, helped consumers better understand the information. They recognized that it looked different from other privacy notices, commenting that it was easier to read and that it looked more inviting. The easy-to-read design created the impression that the bank wanted the information to be read and understood.

Careful design decisions ensure neutrality. The point of privacy notices is to provide information, not direct a decision. They need to deliver information about financial sharing practices in a way that reports the information truthfully. We, therefore, focused on using factual language, objective presentation, and non-inflammatory words. In each round of testing, we listened for comments, reactions, and perceptions from consumers that indicated areas of potential bias in the notice. The iterative testing process allowed us to make design decisions that led to a final notice that is intended to be clear, neutral, and unbiased.

A "whole-to-part" design is critical to comprehension. Our research showed that consumers needed a context for understanding the information in the notice. Most consumers do not have an operational understanding of information sharing. Therefore, the notice needed to provide enough context that consumers could understand the detail both at the general level and at the table level.

The key frame component provides a context about financial sharing laws and personal information so consumers can understand the disclosure table.

The disclosure table frames the bank's sharing practices by giving reasons financial institutions can share information. Consumers can then distinguish and understand the specific sharing practices of their bank and compare them to other institutions.

Consumers need the context of both the whole and part to understand the critical details. Without context, they understand virtually nothing.

Standardization is highly effective. Standardization of form and content helped consumers recognize the notice and the information in it. As they became familiar with the prototype, they learned where to look for the differences. Standardization reduces cognitive burden because consumers recognize the information without having to continually re-read notices word for word.

The disclosure table is critical. The disclosure table is at the heart of the prototype. It shows consumers how their personal information might be shared, how their particular bank shares it, and what sharing they can limit. Simple, concise, and highly visual, the standardized disclosure table simplifies highly complex and mandatory information into a design that consumers can understand without undue burden. Our research showed that consumers preferred the standardized disclosure table, could understand the disclosure information with greater ease than with the prose design, and could compare accurately sharing practices across financial institutions. The disclosure table, with its whole-to-part structure, is critical to consumer understanding and comparing financial sharing practices.

Ultimately, the prototype derived from eight rounds of testing ensures that the information about financial privacy laws and sharing practices is available to the public in a clear and understandable notice. This report extensively details the evolution of the prototype through each of the test rounds, illustrating how the prototype and its components clearly and conspicuously inform consumers, who can, therefore, make informed choices. That was the crux of the Form Development Project—and its success.

Table of Contents

Executive Summary ..... **i**
The Project Objective ii
The Project Goals ii
Design Considerations ii
Methodology iii
Testing iii
Research and Design iv
Prototype Evolution iv
The Prototype Notice iv
Meta-themes x

Chapter 1. Introduction **1**
What Were the Objective and Primary Goals of the Form Development Project? 2
How Should You Read This Report? 3

Chapter 2. What Does the Final Prototype Look Like? **5**
The Title 6
The Frame 6
The Disclosure Table 7
The Opt-out Form 7

The Final Prototype **8**

Chapter 3. Research Methodology **13**
What is the Information Design Model? 13
What is Qualitative Testing? 14
Where Did We Test? 17
How Did the Prototype Evolve with Testing? 17
How Did We Analyze? 20
Conclusion 22

Chapter 4: Focus Groups—Baltimore, Maryland **25**
Research Goals 25
Notices Tested 26

Major Findings **35**
RQ 1: What are participants' attitudes and general level of knowledge about privacy notices before looking at the initial designs? 35
RQ 2: What are participants' suggestions and perceptions when they view the initial designs? 37
Content Suggestions *37*
Design Suggestions *39*
Participant Perceptions *42*

Focus Group Conclusion **45**
Revisions to the Initial Designs **47**

Chapter 5: Preference Testing—Washington, DC **49**
Research Goals 49
Notices Tested 49

Major Findings **79**
Language/Word Choice 79
Titles 82
Information Sharing 83
Opt-out Form 84
Fact Sheet 85
Ordering Information 85

Preference Testing Conclusion **87**
Revisions to the Initial Designs **89**

Chapter 6: Pretest—Baltimore, Maryland **91**
Research Goals 91
Notices Tested 91

Major Findings **125**
RQ 1: Do participants understand the purpose? 125
RQ 2: Do participants understand the content? 126
RQ 3: Do participants understand there are action items? 126
Overall Research Question: Which design better aids participants' comprehension and comparison of sharing practices? 127

Pretest Wrap-up **129**
Revisions to the Initial Designs **131**

Chapter 7: Diagnostic Usability Testing—San Francisco, California 133
Research Goals 133
Notices Tested 134

Major Findings 143
RQ 1: Do participants understand the added context? 143
RQ 2: Do participants understand the purpose and the main points? 144
Content Understanding 144
Design Preferences 147
Word Choice Preferences 148

RQ 3: Do participants understand the differences in sharing practices? 151
Content Understanding 151
Design Preferences 152
Participant Perceptions 153

San Francisco Conclusion 157
Revisions to the Draft Prototype 159

Chapter 8: Diagnostic Usability Testing—Richmond, Virginia 163
Research Goals 163
Notices Tested 164

Major Findings 173
RQ 1: Do participants understand the added context? 173
RQ 2: Do participants understand the purpose and the main points? 175
Content Understanding 175
Design Preferences 177
Word Choice Preferences 179

RQ 3: Do participants understand the differences in sharing practices? 181
Content Understanding 181
Design Preferences 182
Participant Perceptions 183

Richmond Conclusion 187
Revisions to the Draft Prototype 189

Chapter 9: Diagnostic Usability Testing—Austin, Texas 191
Research Goals 191
Notices Tested 192

Major Findings **209**
RQ1: Do participants understand the added context? 209
RQ 2: Do participants understand the purpose and the main points? 210
Content Understanding *210*
Design Preferences *212*
Word Choice Preferences *214*

RQ 3: Do participants understand the differences in sharing practices? 216
Content Understanding *216*
Participant Perceptions *217*

Austin Conclusion **221**
Revisions to the Draft Prototype **223**

Chapter 10: Diagnostic Usability Testing—Boston, Massachusetts **225**
Research Goals 225
Notices Tested 226

Major Findings **243**
RQ1: Do participants understand the added context? 243
RQ 2: Do participants understand the purpose and main points? 244
Content Understanding *244*
Design Preferences *245*
Word Choice Preferences *246*

RQ 3: Do participants understand the differences in sharing practices? 248
Content Understanding *248*
Design Preferences *248*
Participant Perceptions *249*

Boston Conclusion **253**
Revisions to the Draft Prototype **255**

Chapter 11: Diagnostic Usability—St. Louis, Missouri **257**
Research Goals 257
Notices Tested 258

Major Findings **289**
RQ 1: Do participants understand the added context? 289
RQ 2: Do participants understand the purpose and main points? 291
Content Understanding *291*
Design Preferences *292*
Word Choice Preferences *294*

RQ 3: Do participants understand the differences in sharing practices? 294
Content Understanding *295*
Design Preferences *296*
Participant Perceptions *297*

St. Louis Conclusion 301
Revisions to the Draft Prototype 303

Chapter 12. Conclusions 305
Meta-themes 308

Appendices
Appendix A: Final Prototypes
Appendix B: Demographics
Appendix C: Rotations and Structure of Testings

Chapter 1. Introduction

"In the 21st century, personal information is one of the most important assets you have."[1]

The Financial Modernization Act of 1999, also known as the Gramm-Leach-Bliley Act (GLBA), requires financial institutions to provide their customers with initial and annual notices of their financial privacy policies and practices. The GLBA requires that the financial privacy notices be a clear, conspicuous, and accurate statement of a company's privacy practices,[2] provide a means for consumers to opt out of certain information sharing when they have the right, and describe how a financial institution collects, shares, and protects consumers' personal information.

In their attempts to adhere to the requirements of the GLBA, many financial institutions have tended to create privacy notices that are long and complex. Moreover, studies conducted since the implementation of the GLBA show that most consumers neither read the financial privacy policies nor understand the issues involved.[3] This outcome is in direct contrast to the government's intention behind regulating financial institutions' disclosure of their financial sharing practices to consumers—that is, to build consumers' comprehension and their ability to compare financial sharing practices.

In a continued effort to educate consumers about financial institutions' specific financial sharing policies and practices, six of the federal agencies that enforce the GLBA initiated a project to develop paper-based, alternative financial privacy notices—or components of notices—that are easier for consumers to understand and use. The sponsoring agencies are:

- Board of Governors of the Federal Reserve System (Board)
- Federal Deposit Insurance Corporation (FDIC)
- Federal Trade Commission (FTC)
- National Credit Union Administration (NCUA)

---

[1] California participant 106.
[2] The requirements of GLBA are summarized in *Federal Trade Commission—Facts for Businesses. In brief: The financial privacy requirements of the Gramm-Leach-Bliley Act*. Retrieved November 21, 2005, from http://www.ftc.gov/bcp/conline/pubs/buspubs/glbshort.htm
[3] For example, see Turow, J. (2003). *Americans and online privacy: The system is broken*. A Report from the Annenberg Public Policy Center at the University of Pennsylvania, June 2003.

- Office of the Comptroller of the Currency (OCC)
- Securities and Exchange Commission (SEC).

In August 2004, the sponsoring agencies circulated a Request for Proposal (RFP) for a Form Development Project to (1) explore the reasons why consumers don't read and understand privacy notices, and (2) develop alternative notices or components of notices that are easier for consumers to understand and use.

In September 2004, the FTC, on behalf of the six agencies, awarded the contract to Kleimann Communication Group, Inc. (Kleimann) under the General Services Administration's Mission Oriented Business Integrated Services (MOBIS) program. Kleimann started the Form Development Project in October 2004 and completed the project in February 2006.

What Were the Objective and Primary Goals of the Form Development Project?

The objective of the Form Development Project was to develop paper-based alternative privacy notices that consumers can understand and use. More specifically, the main goals of this project were the following:

- **Comprehension.** The alternative privacy notices must enable consumers to understand the basic concepts behind the privacy notices and understand what to do with them. The notices must be clear and conspicuous as a whole, and each part must be readily accessible.

- **Comparison.** The alternative privacy notices must allow consumers to compare information sharing practices across financial institutions and to identify the differences in sharing practices.

- **Compliance**: The alternative privacy notices must include the elements required by the GLBA and the affiliate marketing provision of the Fair and Accurate Credit Transactions Act (FACT Act).

How Should You Read This Report?

In this report, we present a research-based rationale for the evolution of the alternative privacy notices into what we refer to as the final prototype. We present the final prototype and identify its key components: the title, the frame (key and secondary), the disclosure table, and the opt-out form. Because we collected information from consumers using focus groups and other methodologies, we provide the details about the complex and varied testing methodology used to create the final prototype. Conducted over16 months, the eight rounds of consumer testing generated a rich array of detailed findings and data. In this report, we discuss each round of testing and how the prototype's content and design evolved in response to the iterative consumer testing. For each discussion, we provide the draft notices that we tested.

This report is organized into twelve chapters and three appendices.

- **Chapter 2. What does the final prototype look like?** presents the prototype and identifies the key components of the prototype: title, frame (key and secondary), disclosure table, and opt-out form.
- **Chapter 3. Research Methodology** describes the design and testing process. It specifies the who, what, and how of the testing methodology and gives an overall timeline and "map" of how we designed, tested, and integrated testing results.
- **Chapter 4. Focus Groups in Baltimore, Maryland** discusses the baseline information we collected in two focus groups. These results produced the first versions of the prototype.
- **Chapter 5. Preference Testing in Washington, DC** reports the results of a series of interviews in which we asked consumers about language, titles, and ordering.
- **Chapter 6. Pretest in Baltimore, Maryland** discusses the failures of the initial designs with consumers and the importance of providing sufficient context for them to understand the disclosure information.
- **Chapter 7. Diagnostic Usability Testing in San Francisco, California** discusses the first workable version of the prototype and the consumer issues that arose as consumers compared sharing practices using the prototype.
- **Chapter 8. Diagnostic Usability Testing in Richmond, Virginia** discusses the further validation of the prototype used in San Francisco and suggestions for additional changes to the prototype. We also identify emerging consumer issues.

- **Chapter 9. Diagnostic Usability Testing in Austin, Texas** discusses the results of the consumer testing and the use of a prose version of the disclosure. We continue to identify consumer issues.
- **Chapter 10. Diagnostic Usability Testing in Boston, Massachusetts** discusses the results of the consumer testing, the use of a prose version of the disclosure, and a possible one-page version of the prototype. We continue to identify consumer issues.
- **Chapter 11. Diagnostic Usability Testing in St. Louis, Missouri** discusses the results of the consumer testing and the final evolution of the prototype. We continue to identify consumer issues.
- **Chapter 12. Conclusion** synthesizes findings into meta-themes that informed the development of the prototype.
- **Appendix A** provides copies of the final table and prose versions of the prototype.
- **Appendix B** provides the demographics of participants for each round of testing.
- **Appendix C** details the sequence in which participants examined the notices.

Chapter 2. What Does the Final Prototype Look Like?

The goals of the Form Development Project were clear from the start—comprehension, comparison, and compliance. To guide us through the development of the content and design, we used the following five key questions:

1. How do we attract consumers' attention using only objective and factual language so that they will read?

2. How do we decide what information to include?

3. How do we ensure that consumers can understand the information about financial sharing policies and their personal information?

4. How do we ensure that consumers can compare sharing practices across financial institutions?

5. How do we enable consumers to understand how to opt out?

The actual decisions of how to select and then organize the content to address these questions were far less clear. Through the course of the design and testing, we were cognizant of the importance of developing a neutral notice—a notice that objectively presents the information GLBA requires and does not itself seek to direct the consumer's behavior. As a result, we avoided using "marketing" techniques. We chose to present information objectively and factually. We stayed away from inflammatory and provocative words and phrases to attract attention. We also neutralized many of the design elements so that participants focused on content. We controlled testing variables: we did not use color; we used a readable and large font; and we used 8.5" x 11" paper. We used information and elements included in GLBA, organizing them in different ways throughout the testing process to arrive at a final organization and content that worked.

In pursuing our original goal of creating alternative notices and components, we ultimately created a prototype comprising four components: a title, a frame (key and secondary), a disclosure table, and an opt-out form on a separate page.

On the next pages, we present the prototype and identify each component. The prototype uses a fictional bank name and shows the maximum sharing allowed by law. As we developed the prototype, we used other fictional bank names and showed other levels of sharing. The

prototype presented in this report uses a bank name as the type of institution, but the prototype was designed for use by other types of financial institutions as well.

The Title

The title helps to address the question, "How do we attract consumers' attention so that they will read?" The title avoids inflammatory language, yet helps consumers understand that the information is from their own financial institution and that their personal information is currently being collected and used by the bank.

The Frame

The Frame helps to address the questions, "How do we decide what information to include?" and "How do we ensure that consumers can understand the information about financial sharing policies and their personal information?" The testing quickly showed that consumers were relatively uninformed about financial privacy. They needed basic information about financial sharing practices to comprehend the disclosures that a GLBA notice is intended to convey. Because this information provided context for the consumers and supported the core information about a financial institution's sharing practices, we called this information the frame.

One challenge within the frame was how to determine what information needed to be included. We wanted consumers to understand the importance of the information, but we did not want to alarm them by introducing topics, such as identity theft. In addition to choosing factual information, we wanted to provide the right amount of information. Consumers themselves struggled with what constituted the necessary amount of information. Nervous that they might miss something, consumers often reported that they wanted more information and, at the same time, wanted to shorten the length. As one consumer told us:

> *"So I don't know exactly how to shorten that [section]. Even though I want to know more about it, I want to shorten it, so it is like a catch-22 kind of thing, but definitely it is a little too wordy for me." (CA 101).*

Once we decided on the information to include, we then sorted it into two categories based on the testing. We identified the first category as "key" because testing showed it was critical to consumers being able to understand the context of financial sharing practices. We identified the second category as "secondary."

The **Key Frame** is the information on page 1 of the prototype, but it does not include the disclosure table. This information provides a context for consumers and gives key details about personal information, financial sharing, and the laws relating to it. It is the heart of ensuring comprehension.

The **Secondary Frame** is page 2 of the prototype. It provides a series of frequently asked questions that arose in testing, additional required information, and more detailed definitions of terms on page 1. Testing did not show this information as essential for consumers to have, but consumers often commented that they liked having it included. This page together with page 1 and the opt-out form addresses the elements required by the GLBA.

The Disclosure Table

The disclosure table is the heart of the prototype. It addresses two of the questions: "How do we ensure that consumers can understand the information about financial sharing policies and their personal information?" and "How do we ensure that consumers can compare sharing practices across financial institutions?" At the simplest level, the disclosure table shows what the individual financial institution is sharing, especially through the yes/no columns. It, even more powerfully, allows for comparison across financial institutions because it includes seven basic reasons a financial institution can share information as envisioned by federal law. Further, it identifies when consumers can choose to opt out of a particular sharing. Consolidated, concise, and highly visual, the disclosure table carries the key point of the privacy notice.

The Opt-out Form

The opt-out form on a separate page answers the final question: "How do we enable consumers to understand how to opt out?" The opt-out form identifies how a particular financial institution allows consumers to opt out of a particular kind of sharing.

The Final Prototype

The final prototype was developed so that any financial institution could customize it using its own specific information. On the following pages, we present a final version of the prototype that has broad sharing practices. Appendix A includes variations of the prototype with different sharing practices.

In the following chapters and appendices, we discuss each element of the prototype and the consumer research that determined our content and design decisions.

F A C T S — WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.3)*

Contact Us — Call 1-800-898-9698 or go to www.neptunebank.com/privacy

Page 1

Title

Draws consumers into the notice, helping them understand that the information in the prototype is from their own financial institution and that their personal information is being collected and used by the financial institution.

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.3)*

Contact Us	Call 1-800-898-9698 or go to www.neptunebank.com/privacy

Page 1

Key Frame
Provides a context for the consumer and gives key details about personal information, information sharing practices, and the laws relating to these practices. It is the heart of ensuring comprehension.

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.3)*

Contact Us	Call 1-800-898-9698 or go to www.neptunebank.com/privacy

Page 1

Disclosure Table
Shows seven basic reasons a financial institution can share, indicates how this bank shares, and identifies whether the consumer can or cannot opt out. Because the disclosure table shows both what any institution can do and what an individual institution does, it allows consumers to compare across institutions.

FACTS	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Sharing practices	
How often does Neptune Bank notify me about their practices?	We must notify you about our sharing practices when you open an account and each year while you are a customer.
How does Neptune Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Neptune Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Neptune name; financial companies, such as Orion insurance; and nonfinancial companies, such as Saturn Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

Page 2

Secondary Frame
Provides a series of frequently asked questions, more legally required information, and more detailed definitions of the terms on page 1. Together with the information on page 1 and the opt-out form, it addresses all the elements required by GLBA.

F A C T S WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us	**By telephone:** 1-800-898-9698— our menu will prompt you through your choices **On the web:** www.neptunebank.com/privacy **By mail:** mark your choices below, fill in and send form to: Neptune Bank Privacy Department PO Box 36775 Phoenix, AZ 88709 **Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.**

Mail-in form

Check your choices *Your choices will apply to everyone on your account.*	**Check any/all you want to limit:** *(See page 1)* ☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes. ☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)* ☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name		Mail to:
Your address		Neptune Bank Privacy Department PO Box 36775 Phoenix, AZ 88709
Account number		

Page 3

Opt-out Form
Identifies how a particular financial institution allows consumers to opt out of a particular kind of sharing if the institution's sharing triggers an opt-out. It is intentionally on a separate page as consumers suggested.

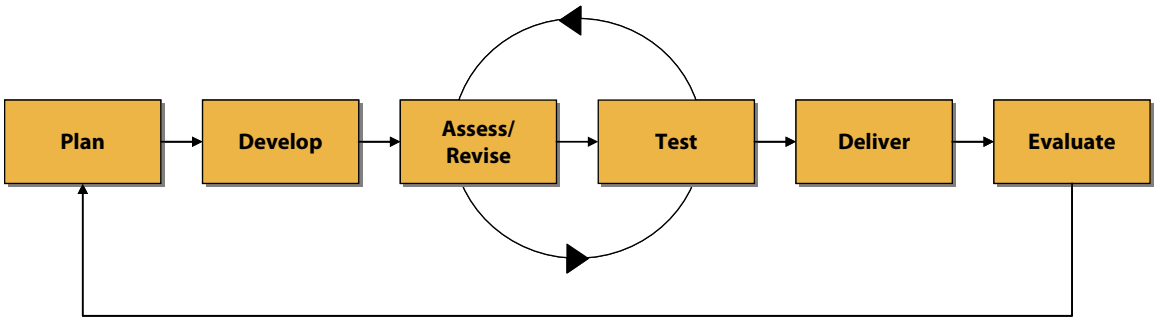
Chapter 3. Research Methodology

Creating clear and usable documents does not happen by accident. Instead, it is the result of using a rigorous, qualitative, research-based design process. This chapter outlines the Form Development Project and describes the structured process we used to accomplish the project objective and goals. We discuss our rationale for the qualitative testing, design methodology, and test locations. In addition, we discuss how the prototype evolved with testing and how we analyzed the data.

What is the Information Design Model?

Kleimann Communication Group's Information Design Model is a rigorous, multi-faceted methodology that reflects an iterative design methodology. Our model contains six steps that result in products people can use and understand. Our model, used on hundreds of local, state, and federal projects, ensures a rigorous approach to document design and allows the evolution of the content and design to be based on consumer research and data collection.

Kleimann Communication Group's Information Design Model



Plan	Develop	Assess/ Revise	Test	Deliver	Evaluate
Conduct a needs analysis to identify ▪ Audience ▪ Task ▪ Context ▪ Purpose ▪ Logistics ▪ Issues ▪ Political and policy concerns	Develop the documents, using information from the needs analysis.	Assess the documents internally to see how they work and make revisions based on this review.	Test the documents for usability with targeted user groups to find out what is working and what is not.	Deliver the documents in the most user-centered format.	Evaluate the short-term and long-term effectiveness of the documents.

How Did We Use the Information Design Model?

We used the approach outlined above to plan, develop, assess and revise, and test and re-test the notice drafts. We used various qualitative research methodologies to collect consumer input to develop alternative privacy notices or components of notices that consumers can understand and use. The various qualitative methods took place during the first three stages (Plan, Develop, and Assess/Revise) of Kleimann's Information Design Model. Although the final step of the Information Design Model is Evaluation, this chapter does not discuss evaluation. Instead, the Agencies plan to evaluate the prototype through a separately contracted Survey Project.

What is Qualitative Testing?

In comparison with quantitative testing, qualitative testing enables us to gain more insight into "why" participants are feeling a certain way or saying certain things. In qualitative testing, the facilitator is an active participant and is immersed in the subject matter during the testing sessions, so further exploration of ambiguous responses can occur to get a clear sense of what the consumer says and means. A primary purpose of qualitative research is to generate suggestions and recommendations. The reactions we don't anticipate from consumers are often as important as—or more important than—the ones we do.

Qualitative research yields rich data and helps us explore how consumers understand or make sense of a document in a "realistic" manner. We view consumers as the real "experts." Each round of testing informs both our design of the notice and our subsequent test rounds. Our testing provides discrete data to inform design, but it also surfaces emerging questions, concerns, and issues that can be explored in the next round of testing.

What Qualitative Methodologies Did We Use?

We could have used any of a vast array of qualitative methodologies, but, for this project, we chose four types of qualitative methods to structure our testing. They included focus groups, preference testing, pretest, and diagnostic usability testing. Focus groups and preference testing took place in earlier testing rounds, while the diagnostic usability testing occurred later. We also conducted a pretest before the diagnostic usability testing to validate the methodology and to test the notices before moving on. The table below is a generic overview of the kind of information, the strengths, and the weaknesses for each of these four types of qualitative research.

Overview of Qualitative Testing Methods[1]

Test Type	Kind of Information	Strengths	Weaknesses
Focus Groups	Do participants like it?	Get impressions, attitudes, and suggestions	Find out what participants *think they do*, not what they *actually do*
Preference Testing	What do participants prefer?	Get participants likes and dislikes about design and content issues	Participants aren't immersed in the context
Pretest	Is the test design working?	Test the test design, moderator's guide, and materials before diagnostic usability testing	Major problems in test design could stall the start of diagnostic usability testing
Diagnostic Usability Testing	Can participants use and understand it?	Watch participants interact with a document	Results are subject to interpretation and so require a skilled test team

How Did We Test Consumers Qualitatively?

We chose four types of qualitative methods to structure our testing.

Focus Groups

We conducted focus groups in the Plan stage of the Kleimann's Information Design Model. Starting this project by conducting two focus groups enabled us to gather exploratory, baseline information on consumers' awareness of, history with, and general understanding about financial privacy notices. Focus groups are helpful in the Plan stage because they help us generate hypotheses and assist in the project development by providing valuable opinions, feedback, and insights into where to concentrate the study.[2]

Preference Testing

We chose preference testing in the Develop stage to narrow down the multiple designs we created after the focus groups. Our intention for the preference testing was to collect consumer opinions and preferences on design considerations about such issues as word choice, titles, headings, ordering, format and style, and amount of information to help guide the initial process of the prototype notice. We explored with the participants what might make one design strategy more appealing than another in helping consumers read and understand privacy notices.

---

[1] Kleimann, S. & Enlow, B. (2003). *Thinking about Testing*. Washington, DC: Kleimann Communication Group, Inc.

[2] Merton, R. K., & Kendall, P. L. (1946). The focused interview. *American Journal of Sociology, 51*, 541–557.

Pretest

In the Develop stage, the pretest served a dual purpose. First, our pretest allowed us to do a dry run for the diagnostic usability testing and validate our methodology by testing our moderator's guide and test design. Second, the pretest allowed us to present the consumers with two additional and different presentations of information. In our project, the pretest yielded significant revisions to the notices. The pretest helped pinpoint the necessary revisions to the notices, moderator's guide, and test design in order to move forward with the diagnostic usability testing.

Diagnostic Usability Testing

In the Assess/Revise stage of our model, we conducted five rounds of diagnostic usability testing. The goal of the testing was to have consumer input determine our choices and iterative revisions of the notice content and design of the prototype. Throughout the testing, we used several variations of sharing practices within the prototype framework.

In each round, we looked for validation that the notice provided enough of a context, elicited comprehension of its purpose, and allowed for the ability to compare sharing practices. The interviews had two parts, one unstructured, referred to as the "think-aloud" technique, and one structured. In the *unstructured* portion of the interview, we asked participants to talk aloud about what they were reading or looking at and to talk simultaneously about their reactions to each part of the notice. This unstructured and unprompted portion of the interview allowed us to capture users' initial reactions—including areas they responded well to, areas that they did not understand, and areas they questioned. We captured this valuable information before participants were questioned about different elements of the notices, ensuring that we did not lead participants to discuss information they would not have noticed on their own. In the *structured* portion of the interview, we asked targeted questions to determine how well participants understood certain areas of the notices and how we might improve them.

In most qualitative testing, a small sample size is typical. Diagnostic usability testing uncovers usability problems quickly and test sessions begin to get repetitive after about five participants are interviewed. According to Virzi, 80% of usability problems are uncovered with about five participants and 90% after ten participants.[3] For most of our testing sessions, we had 6–8 participants. Overall, we had 35 diagnostic usability test participants.

[3] Virzi, R. (1992). Refining the test phase of usability evaluation: How many subjects is enough? *Human Factors 34*, 457–486.

Where Did We Test?

We tested in eight sites across the country with a total of 66 participants:

- Two focus groups with 10 participants each, 20 participants total (Baltimore, MD)
- Preference testing with 7 participants (Washington, DC)
- Pretest with 4 participants (Baltimore, MD)
- Five rounds of diagnostic usability testing with 35 participants (San Francisco, CA; Richmond, VA; Austin, TX; Boston, MA; and St. Louis, MO)

The testing locations were based on the U.S. census regions and divisions[4]. For more information on demographics, see Appendix B.

How Did the Prototype Evolve with Testing?

Over the course of this 16-month project, Kleimann developed a prototype with a tested design that provides consumers with basic context about financial sharing laws and practices so that they can understand and compare the financial sharing policies of specific institutions. Throughout the testing, we used several variations of sharing practices within the prototype framework to understand how participants perceived the different sharing practices.

With each round of testing, different concerns emerged. Testing allowed the notice to evolve from initial designs that did not provide appropriate content to later designs that better matched participant needs and expectations. Each round of testing allowed us to correct design issues or problems in content presentation. The revisions, based on the results of each round of testing, progressively improved the design and content of the prototype. As a result, all final content and design decisions represent an evolution generated from the testing results. It is impossible to describe every iteration and interim content and design decision; however, we can aggregate results, as we have done in Chapters 4–11 of this report, to show the reasoning behind our decisions.

The following table illustrates the test schedule and highlights the purpose and notices tested.

[4] U.S. Census Regions and Divisions. June 14, 2000. URL: www.eia.doe.gov/emeu/reps/maps/us_census.html.

Summary of Testing

Test Type	Sample Size	Site & Date	Method & Purpose	Notice Iteration
Focus Groups	Two groups with ten participants in each	Baltimore, Maryland; November 2004	To collect baseline information	**Three notices tested** ▪ One brochure, narrative style ▪ One single-page notice in a table format ▪ One two-page notice in a table format
Preference Testing	Seven participants	Washington, DC; March 2005	To collect consumer opinions and preferences	**Only components of notices tested** ▪ Notice titles ▪ Introductory information ▪ Disclosure information, table version ▪ Disclosure information, prose version ▪ Opt-out forms
Pretest	Four participants	Baltimore, Maryland; May 2005	Dry run for usability rounds	**Two styles, four versions of each tested** ▪ Style one, narrative + table disclosure or narrative + prose disclosure ▪ Style two, visual presentation
Diagnostic Usability Testing	Seven participants	San Francisco, California; June 2005	To see how well participants can understand and navigate the notices	**One design, three sharing levels tested** ▪ Table version (three levels of sharing) ▪ Page 1—key general context information ▪ Page 2—bank specific and disclosure information
Diagnostic Usability Testing	Six participants	Richmond, Virginia; July 2005	To see how well participants can understand and navigate the notices	**One design, three sharing levels tested** ▪ All in table version (three levels of sharing) ▪ Page 1—key general context information ▪ Page 2—bank specific and disclosure information

Test Type	Sample Size	Site & Date	Method & Purpose	Notice Iteration
Diagnostic Usability Testing	Six participants	Austin, Texas; August 2005	To see how well participants can understand and navigate the notices	**Two designs, three sharing levels tested for each one** ▪ Three notices, table version (three levels of sharing) ▪ Three notices, prose version (three levels of sharing) ▪ Page 1—key context information plus bank specific and disclosure information ▪ Page 2—key secondary, supplemental information and definitions
Diagnostic Usability Testing	Eight participants	Boston, Massachusetts; September 2005	To see how well participants can understand and navigate the notices	**Two designs, three sharing levels tested for each one** ▪ Three notices, table version (three levels of sharing) ▪ Three notices, prose version (three levels of sharing) ▪ Page 1—key context information plus bank specific and disclosure information ▪ Page 2—key secondary, supplemental information and definitions
Diagnostic Usability Testing	Eight participants	St. Louis, Missouri; October 2005	To see how well participants can understand and navigate the notices	**Two designs, three sharing levels tested for each one** ▪ Three notices, table version (three levels of sharing) ▪ Three notices, prose version (three levels of sharing) ▪ Page 1—key context information plus bank specific and disclosure information ▪ Page 2—key secondary, supplemental information and definitions

How Did We Analyze?

Our research provided significant data that allowed us to gain insight and discern patterns related to participant reactions regarding notice clarity, comprehension, and comparison.[5] This was true across all our testing sessions.

A professional transcription service prepared typed transcripts for each interview based on audiotapes.[6] In addition, a notetaker used a structured log to record observations of each testing session. The results were coded and entered into a database using Atlas.ti, a qualitative research software package.

In our analysis, we examined and used the data collected from each round of testing to revise and refine the prototype. As a result, the process required a focused and rigorous series of steps for the analysis.

Step 1: Conduct a debriefing session.
At the end of each testing session, the moderator, notetaker, and observer debriefed as a group, identifying and summarizing the major themes and establishing what they thought was or was not working in the notice. These summaries helped us hypothesize the results of the testing. We used these explicit statements to triangulate[7] later analyses and to test findings for biases that either confirm or refute hypotheses. In addition, at this debrief, the moderator, notetaker, and observer identified immediate reactions and observations that were interesting, even though the "meaning" of these reactions and observations was not immediately clear.

In addition to our rigorous analysis, we also used one tool to informally assess our perception of consumer comprehension during the debriefing session—Bloom's Taxonomy.[8] In 1957, Benjamin Bloom developed the taxonomy to assess questions included in many school tests. The taxonomy identifies a scale of seven categories of increasingly higher levels of cognitive processing—from lower levels such as simple recall of details (Knowledge) to assessment of the value of the information (Evaluation). Since true and deep comprehension requires higher levels of cognitive processing, the taxonomy served as an informal gauge of improved understanding by participants. After each set of interviews, the moderator, notetaker, and observer agreed on a subjective

---

[5] As qualitative research focusing on the development of a prototype notice, this project did not lead to statistically significant conclusions and generalizations about all privacy notices or their potential users.
[6] Although we did videotape each session, we used these videotapes as backup to the audiotapes.
[7] The purpose of data triangulation is to obtain confirmation of findings through convergence of multiple sources. In this study, data triangulation was used to combine the advantages of analyzing data at certain times and with different research analysts. Field analysis recorded immediate observations of the moderator, notetaker, and observer. Content analysis of the notetaker's log further investigated what participants were reacting to, during each interview session. Finally, coding and analysis of the transcripts grouped themes that were consistent throughout all interviewees.
[8] Bloom B. S. (1956). *Taxonomy of educational objectives, handbook I: The cognitive domain.* New York: David McKay Co., Inc.

judgment about the overall level of responses. We were not trying to pinpoint each response, but instead to have a sense of where the participants, in general, had responded on the taxonomy's scale. After gaining a sense of their performance, we built a visual representation (see Chapter 12) of the range of their performance to show the differences across the sites.

Step 2: Analyze participant input and feedback from each round of testing and revise the prototype.
We used the inductive methodology suggested by Glaser and Strauss (1967) to codify the results from each round of testing.[9] We prepared typed transcripts of each testing session. We coded and analyzed the themes and patterns that emerged from each testing about the problems participants encountered. In particular, we noted patterns, clustered comments, looked for relationships, and identified contrasts. From this analysis, we isolated the problems within the notice in terms of the wording, content, ordering of information, and the layout and format issues that the participants encountered at particular sites. Based on this information, we identified changes to the designs and made revisions for further testing. We also identified new questions to explore in the iterative testing at the next site.

Step 3: Link the analysis and research findings to the project objective and research questions.
Once the participant input and feedback were analyzed, we linked the findings back to the project objective and the research questions that we created before going out to test. We reported our results by grouping findings under each research question. We also linked the notice changes to the research questions in order to refine the designs for the next round of testing.

Developing a Research Schematic and Moderator's Guide
In preparation for each round of testing, we developed a research schematic highlighting the three key research questions to guide the data collection and analysis. Each question within the moderator's guide was explicitly linked to a particular research question. We modified the moderator's guide for each round of testing to ensure that each change still supported the overall research goals. Although we made slight changes to the research schematic with each round of testing, the final research schematic is outlined below.

The overall research goals for each round of diagnostic usability testing were the following:

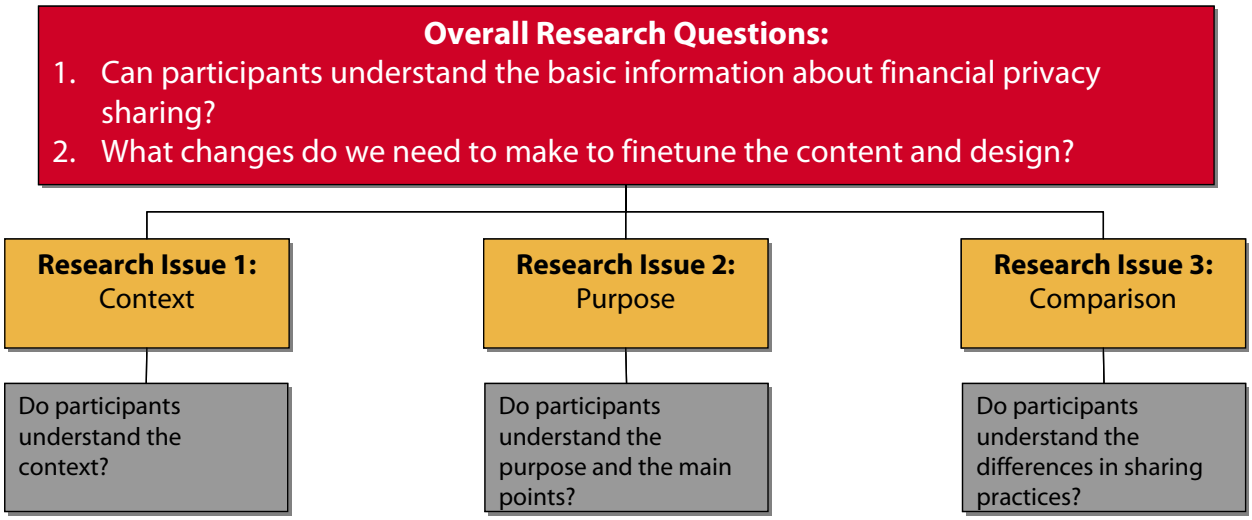
1. Can participants understand the basic information about financial privacy sharing?
2. What changes do we need to make to fine-tune the content and design?

[9] Glaser, B. & A. Strauss. (1967). *The discovery of grounded theory: Strategies for qualitative research.* Hawthorne, New York: Aldine Publishing Company.

Three research questions supported these goals:

1. **Research Issue 1**: Do participants understand the context?
2. **Research Issue 2**: Do participants understand the purpose and main points?
3. **Research Issue 3**: Do participants understand the differences in sharing practices?

The Research Schematic for the study was as follows:



These research questions focused on participants' understanding of the purpose, content, and design of the prototype. From the research schematic, we developed a moderator's guide to structure the testing around the research questions and facilitate analysis of the data from the testing.

Conclusion

We used a rigorous, multi-faceted methodology that reflects an iterative design methodology. We conducted different types of qualitative testing at different stages of the Information Design Model that yielded rich data from participants. We started this project by collecting baseline information on participants' opinions and preferences and concluded by conducting diagnostic usability testing to test navigation and comprehension of the alternative notices. In the end, we created a prototype that consumers can use and understand. Furthermore, the methodology of this research project was long-term, iterative, formative, varied, and rigorous.

- **Long-term**: We conducted eight rounds of testing over 12 months.
- **Iterative**: In each round of testing, we created new designs based on the information we gained in prior testing. By testing and re-testing, we were better able to identify and address emerging issues.

- **Formative**: Testing allowed us to "form" the privacy notices based on participant reactions and use. If participants did not understand part of the notice, we changed that part and retested. In this way, participants became the final arbiter of design decisions.[10] Testing allowed us to gauge whether our design decisions were effective or not effective for comprehension and comparability.

- **Varied**: This project combined a number of methodologies. Early on, we used focus groups. In addition, we used preference testing. Finally, we used diagnostic usability testing with one-on-one interviews.

- **Rigorous:** Our analysis of the testing informed each step of the notice development process. The two focus groups (see Chapter 4) provided baseline information about participant attitudes toward and understanding of financial sharing policies and practices using the initial designs. The preference testing (see Chapter 5) collected participant opinions and preferences on design considerations. Pretest (see Chapter 6) provided additional baseline and some usability information on a second draft of initial designs. Once fully in the diagnostic usability phase of testing, we had stabilized key content and design elements and generally used the same elements for iterations throughout the remaining test rounds (see Chapters 7–11).

[10] Adams, A. (1999). Chapter 1: Usability testing in information design. In H. J. G. Zwaga, T. Boersema, & H. C. M. Hoonhout. *Visual information for everyday use: Design and research perspectives.*

Chapter 4: Focus Groups—Baltimore, Maryland

As a first step in the design process, we conducted two focus groups in Baltimore, Maryland to collect baseline information to guide our development of the prototype. To develop the initial designs, we reviewed existing privacy notices from a wide range of financial institutions and sample notices appended to the Advance Notice of Proposed Rulemaking (ANPR).[1] We reviewed reports from other notice projects presented at the interagency workshop, "Get Noticed, Effective Privacy Notices."[2] We also reviewed comments generated from the ANPR process, and notes and presentations from a series of meetings held at FTC in January and February of 2004 with various representatives from industry, consumer and privacy groups, and academics.

The initial designs showed variations in levels of sharing so we could gauge how easily participants could understand the information in the prototype and compare sharing practices across institutions. We were looking for notice characteristics to which participants responded positively so that we would be able to refine the designs.

Research Goals

The overall research goals for the focus groups were two. First, we wanted to explore participants' knowledge, perceptions, and behavior about current financial privacy notices. In addition, we wanted to solicit suggestions from participants in order to create a more effective prototype.

Two research questions supported the research goals:

- **RQ 1:** What are participants' attitudes and general level of knowledge about financial privacy notices prior to their looking at the initial designs?
- **RQ 2:** What are participants' suggestions and perceptions when they view the initial designs?

---

[1] The Agencies issued an Advance Notice of Proposed Rulemaking (ANPR) to explore whether to consider the development of alternative notices under GLBA. Following consideration of the public comments, six of the Agencies decided to jointly conduct consumer research and initiated this Project. See "Interagency Proposal to Consider Alternative Forms of Privacy Notices under the Gramm-Leach-Bliley Act," December 30, 2003. The ANPR is posted at www.ftc.gov/opa/2003/12/privnoticesjoint.htm

[2] Following are examples of studies from the Interagency Public Workshop: Get Noticed: Effective Financial Privacy Notices, December 4, 2001: Abrams, M. (2003). *The notices project: Common short informing notices*. Center for Information Policy Leadership At Hunton and Williams; Culnan, M. J. (2003). Consumers & privacy notices. Bentley College; Bosley, D. S. (2003). *A five-step program: Designing privacy notices for greater readability*. UNC Charlotte.

During the two focus groups, we first discussed financial privacy notices in general with participants. Then, we showed them sample notices to ground their further discussion. Finally, we provided an information sheet that synthesized information in a factual, succinct manner. (See Appendix C for more detail.)

Notices Tested

We tested three initial designs and a Fact Sheet. The notices were identified as Orion Federal Credit Union, Saturn Bank, and Jupiter Bank. Each bank had a different level of sharing. Orion Federal Credit Union and Saturn Bank—one- and two-page notices—were based on two sample notices submitted with the ANPR. Jupiter Bank, representative of current notices, was a brochure-style notice consisting of 10 panels of text, each panel approximately 3" x 6" with extensive information.

- Orion Federal Credit Union participated in limited sharing. Beyond sharing for normal business purposes, Orion shared with joint marketing partners. This notice didn't include an opt-out form because Orion didn't share for the reasons consumers can limit under federal law.

- Saturn Bank shared broadly. Beyond sharing for its normal business purposes and its own marketing, Saturn Bank also shared with joint marketing partners; with affiliates about customers' transactions and experiences, creditworthiness, and for affiliates' use for marketing; and, with nonaffiliates to market to bank customers. Saturn Bank's notice included an opt-out form for its affiliate and nonaffiliate sharing.

- Jupiter Bank shared more than Orion Federal Credit Union and less than Saturn Bank. Beyond sharing for its normal business purposes and its own marketing, Jupiter Bank shared customers' transactions and experiences, and creditworthiness with their affiliates. Jupiter Bank's notice was formatted as a small brochure and included an opt-out for sharing with affiliates about customers' creditworthiness and for its own marketing.

- The Fact Sheet synthesized additional information on financial privacy laws, sharing practices, and opt-out rights. We created it to increase consumer understanding of these topics.

Orion Federal Credit Union

Privacy Policy

This policy applies to your account relationships with Orion Federal Credit Union and our related companies (our affiliates). It applies when your account is open and after it is closed.

We May Collect Information About You From:	
Your account, including your transactions and payment history, with us, our affiliates, or others,	Yes
Applications you file with us,	Yes
Credit reports we obtain about you, and	Yes
Other sources.	Yes

We maintain physical, electronic, and procedural safeguards that comply with federal standards to protect your personal information.

We May Share All of the Information We Collect About You With:	
Related companies, such as our securities broker-dealer, so that they may offer their products and services to you or for other purposes.	No
1. We share information from your credit reports, financial or personal information from your applications, or information from other sources.	No
2. We share identifying information, such as your name and address, or information about our transactions or experiences with you, such as your payment history with us.	No
Unrelated companies or persons, such as mortgage brokers, so that they may offer their products and services to you or for other purposes.	No
Unrelated companies that work on our behalf to offer you additional products and services, or financial institutions such as insurance companies with whom we have joint marketing agreements.	Yes
Any company or person under limited circumstances specified by law, such as to process your transactions, prevent fraud, or respond to judicial process.	Yes

SaturnBank

Important Privacy Information

We May Collect Information About You From:	
Your account, including your transactions and payment history	Yes
Applications you file with us	Yes
Credit reports we obtain about you	Yes
Other sources as described in our complete privacy notice	Yes

We maintain physical, electronic, and procedural safeguards that comply with federal standards to protect your personal information.

We Use Information About You to Offer Our Products and Services to You	Yes

We Share Information About You With:	
Companies in our corporate family so that they may offer their products and services to you or for other purposes.	Yes
1. We share information from your credit reports, financial or personal information from your applications, or information from other sources as described in our complete privacy notice. *If you wish us to stop sharing this information, follow the instruction in the attached opt out form.*	Yes
2. We share identifying information, such as your name and address, or information about our transactions or experiences with you such as your payment history with us.	Yes
Unrelated companies or persons so that they may offer their products and services to you or for other purposes. *If you wish us to stop sharing this information, follow the instruction in the attached opt out form.*	Yes
Unrelated financial companies that work with us to jointly offer you additional financial products and services.	Yes
Any company or person under limited circumstances specified by law, such as to process your transactions, prevent fraud, or respond to judicial process.	Yes

You Can Obtain a Copy of Our Complete Privacy Notice

By calling us toll-free at 877-123-4567 or contacting us at www.saturnbank.com, or writing to us at SaturnBank, 2003 Opt Out Hwy, Elgin, TX 75258.

Opt Out Selections

If you wish us to stop sharing information you can tell us by:

1. Calling us Toll-free at 877-123-4567, or

2. Contacting us at www.saturnbank.com, or

3. Providing us with your name and address below:

Name
Address

Checking the blanks that apply to you, and mailing this form to us at:

SaturnBank
2003 Opt Out Hwy
Elgin, TX 75258

__ Do not share information about me with companies in your corporate family from my credit reports, financial or personal information from my applications, or information from other sources.

__ Do not share information about me with unrelated companies or persons so that they may offer their products or services to me or for other purposes.

If you already have notified us about your privacy choices, then you need not contact us again.

Telling us your preferences

A. Review your options.
Sharing among Jupiter Bank companies

You may request that Jupiter Bank restrict access to some of your personal information, such as your application information and consumer report information, among Jupiter Bank companies.

Information is shared among Jupiter Bank companies in order to complete applications for new products or services that you request. Speaking with a single customer service representative with access to your information will save you time when you deal with any Jupiter Bank company.

If you choose to restrict access to this information, you may need to give the same information a number of times for customer service and for each application for new products and services.

Direct marketing

You may request that Jupiter Bank not contact you about direct marketing offers through any or all of the following: by mail, by telephone, and/or by e-mail.

Direct marketing offers from Jupiter Bank may include information about new products and services being offered by the bank.

If you choose not to hear from us, you may not receive offers about Jupiter Bank products and services that may be of value to you.

B. Tell us your preferences.

You can tell us your preferences by:

- Calling us toll free at 1.888.341.5000, between the hours of 7:00 a.m. and 10:00 p.m., your local time
- Notifying us at **www.jupiterbank.com/privacy** through Contact Us
- Talking to a customer representative at a banking center, or to your client relationship manager
- Writing to us at: Jupiter Bank, 2004 Main Street, Plano, TX 75432

When you contact us, please be prepared to provide the following information for each individual:

- First name, middle initial, and last name
- Address, city, state, and zip code
- Social Security number
- Telephone number (if applicable)
- E-mail address (if applicable)

Once you have told us your preferences, we will continue to honor them. You do not need to take any further action.

Protecting your own information

Jupiter Bank recommends that you take the following precautions:

- Don't give out personal information on the phone, through the mail, or over the Internet unless you've initiated the contact or are sure you know who you're dealing with.
- Give your Social Security number only when absolutely necessary. Ask to use other types of identifiers when possible.
- Carry only the identification information and the number of credit and debit cards that you'll actually need.
- Don't carry your Social Security number card; leave it in a secure place.
- Place passwords on your credit card, bank, and phone accounts. Avoid using easily available information for your passwords like your mother's maiden name, your birth date, the last four digits of your Social Security number, or your phone number.
- Cancel all unused credit accounts.
- Deposit outgoing mail in post office collection boxes or at your local post office, rather than in an unsecured mailbox. Promptly remove mail from your mailbox.
- Tear or shred your charge receipts, copies of credit applications, insurance forms, checks and bank statements, expired charge cards, and credit offers you get in the mail.

Reducing direct marketing from other companies

Direct Marketing Association

The Direct Marketing Association's Mail Preference and E-Mail Preference Services can remove your name from most commercial and non-profit mail solicitation lists. (The Direct Marketing Association is the industry trade group for businesses that engage in direct and database marketing.) Send a letter or postcard with your name, home address, and signature to:

Mail Preference Service
Direct Marketing Association
PO Box 9008
Farmingdale, NY 11735-9008

You may also reduce the amount of e-mail advertising you receive by removing your name from the list at www.dmaconsumers.org.

Be sure to include complete information about each name, address, telephone number, and e-mail address you would like excluded. Be sure to include any name changes, and changes in the addresses and phone numbers associated with each name.

Credit Reporting Industry

If you would like to have your name taken off all preapproved offers of credit solicitations, not just Jupiter Bank solicitations, you may call the credit reporting industry Pre-screening Opt-Out number: 1.888.5OPTOUT (1.888.567.8688)

National Do Not Call Registry

Jupiter Bank supports the National Do Not Call Registry. To have your telephone number added to the National Do Not Call Registry, you may call 1.888.382.1222 or register online at www.ftc.gov/donotcall. While this will stop most calls, you may still receive calls from businesses where you are a customer, and certain types of companies, such as non-profit organizations and political organizations.

8. JUPITER BANK COMPANIES

This Privacy Policy applies to all Jupiter Bank companies, including:

Bank

- Jupiter Bank, N.A.
- Jupiter Bank, N.A. (U.S.A.)

Brokerage and Investments

- JBCAP Alternative Advisors, Inc.
- JBCAP Distributors, LLC
- Jupiter Bank Capital Management, LLC
- Jupiter Bank Securities, LLC

Mortgage services

- Jupiter Mortgage Company
- JB Mortgage Company
- Jupiter Title Company

Insurance and Annuities

- JB Insurance Services, Inc.
- Jupiter Bank Insurance Services, Inc.
- FF Life Insurance Company

For a complete list of Jupiter Bank companies that may receive or share your personal information, please visit our website at www.jupiterbank.com/privacy.

For information about protecting your account and personal information, as well as our online practices, please visit our website at www.jupiterbank.com/privacy.

Jupiter Bank

Jupiter Bank

PRIVACY POLICY

Your privacy is our top priority.

Jupiter Bank

We value your privacy.

Inside you will learn about:

1. SAFEGUARDING YOUR INFORMATION
2. KEEPING YOUR INFORMATION ACCURATE
3. COLLECTING YOUR INFORMATION
4. PROTECTING INFORMATION ABOUT YOU FROM OUTSIDE MARKETERS
5. SHARING YOUR INFORMATION
6. CHOICES YOU CAN MAKE
7. ACTIONS YOU CAN TAKE
8. JUPITER BANK COMPANIES

This policy covers the information we collect about you, or "your personal information" as we refer to it in this notice, which means personally identifiable information about a consumer or a consumer's current or former relationship with Jupiter Bank. This policy applies to all Jupiter Bank companies and is provided to you as required by federal financial privacy laws.

1. SAFEGUARDING YOUR INFORMATION

We maintain physical, electronic and procedural safeguards to protect your personal information. Employees are authorized to access your personal information only when they need it to provide you with products and services or to maintain your accounts. Our code of ethics requires our employees to provide confidential treatment for your personal information and they are subject to disciplinary action if they fail to follow this code.

2. KEEPING YOUR INFORMATION ACCURATE

Keeping your account information accurate and up-to-date is very important. You have access to your account information through various means, such as through your account statements, and using our online banking services, and in response to your requests. If your account information is incomplete, inaccurate, or not current, please call or write to us at the telephone number or address listed on your account statement, bank records, or other documentation. We will promptly update or correct any errors. You can also write to us at:

Jupiter Bank
2004 Main Street
Plano, TX 75432

Please contact us if you have questions.

3. COLLECTING YOUR INFORMATION

We collect and use various types of information to service your accounts and make your dealings with us as easy as possible.

We keep the following types of customer information:

Application Information—information that you provide to us, such as on your applications and your account information, for example, your assets, income, and debt.

Transaction and Experience Information—information about your transactions and account experience, as well as information about our communications with you. Examples include your account balances, payment history, parties to transactions, credit card usage, requests for copies of checks, and preapproved credit offers.

Consumer Report Information—information from a consumer report, for example, your credit-worthiness and credit history.

Other Information—information from outside sources regarding your employment, credit and other relationships, as well as public records. Examples include your employment history, loan balances, credit card balances, property insurance coverage, and other information.

4. PROTECTING INFORMATION ABOUT YOU FROM OUTSIDE MARKETERS

Jupiter Bank does not sell or share any of your personal information with outside marketers who may want to offer you their own products and services. You don't need to take any action to stop this type of sharing.

5. SHARING YOUR INFORMATION

We manage the way in which information is shared among Jupiter Bank companies, with companies that work for us, and with other parties.

Sharing information among Jupiter Bank companies

Jupiter Bank is a group of financial companies, such as our mortgage company and credit card company, and nonfinancial companies such as our operations and servicing subsidiaries. Please review the section on *Jupiter Bank Companies* for a current list of our companies, all of which comply with this privacy policy.

Jupiter Bank may share any of your personal information among our companies:

To protect you. The information we maintain about your customer relationship helps us identify you and helps prevent unauthorized persons from accessing your information, or your accounts and services. For example, we may use information about your ATM and credit card transactions to identify unusual activity, and then contact you to learn if your card has been lost or stolen.

For your convenience. If you have an account with one of our companies and would like to open an account with another of our companies, we may share information you have previously provided to us. By sharing this information, you may not need to furnish the same information to any of our companies twice.

To provide quality service. Your customer information allows us to respond quickly to your needs—from obtaining cash through ATMs, to speedy approval of your mortgage loan application.

To tell you about new or improved financial services. By understanding your relationship, we can better meet your needs and determine whether other Jupiter services could be of value to you. We offer our customers a wide range of financial products—banking services, investment and brokerage services, mortgage services, and insurance products—and we can tailor our products and services to fit your personal needs.

To improve our products and services. Our products and services reflect the ways our customers actually use their accounts. We collect and analyze information about customer activity and history, so that we can design new types of loans, checking, and other accounts—all to meet your personal needs.

Sharing information with companies that work for us

We may share your personal information with companies that work for us. All the companies that act on our behalf to provide various services for you are contractually obligated to keep the information we provide to them confidential and to use the personal information we share only to provide the services we ask them to perform. Such companies may include companies that assist us in processing your transactions, printing your checks, mailing statements, and responding to your requests.

In addition, we may share any of your personal information with companies that work for us to provide marketing support services.

Some of our own companies may provide any of these services for us.

Other Sharing

We also may disclose any of your personal information to credit bureaus and similar organizations and when required or permitted by law. For example, your personal information may be disclosed in response to a subpoena or other legal process, a fraud investigation, and where required in public records, such as recording a deed of trust. Your personal information may be disclosed to companies that process your requests for products or services, or in the event your loan account is sold to another financial institution. We may also share your personal information outside of Jupiter Bank companies if we have your consent.

6. CHOICES YOU CAN MAKE

You can choose not to disclose some of your personal information to Jupiter Bank companies and to limit direct marketing solicitations by Jupiter Bank companies to you.

Sharing among Jupiter Bank companies

You may request that certain of your personal information, such as your application information and consumer report information, not be shared among Jupiter Bank companies. During the normal course of doing business, we will continue to share your transaction and experience Information among our companies in order to service your accounts.

Direct marketing

You can choose not to receive marketing offers from us by direct mail, telephone, and/or e-mail. This preference applies to offers from us about our products and services, and about other products that we think may be of interest to you.

If you choose not to receive information about our products and services by direct mail, telephone or e-mail, you will continue to:

- Be contacted as necessary to service your account
- Receive marketing information included with your regular account mailings and statements, and when you visit us online or at an ATM

To help you understand how we record your preferences, you should know that:

- Your preferences will be honored among all Jupiter Bank companies
- Since some marketing programs may already be in progress, it may take up to 45 days for your preferences to be fully effective

7. ACTIONS YOU CAN TAKE

Remember that Jupiter Bank goes beyond the law and does not sell or share any of your personal information with outside marketers.

No action is required for you to receive this benefit.

Facts about Financial Privacy Notices

Federal law requires financial companies to send you notices explaining what they do with your personal information. You receive these notices when you open an account or become a customer of a bank or financial company. After that, you receive these notices annually.

The notices explain:

- what personal information the company collects
- how the company protects your personal information
- how the company may share your personal information with other companies
- what you can do to limit some of that sharing ("opt out")

You have choices about how financial companies share your information. By law, you can stop ("opt out" of) some sharing of your personal information. In the table below, we outline what your options are by law to limit how your information is shared.

1. *If you'd like to know about other products and services, you may want your financial company to share your personal financial information. If you prefer to limit the promotions you receive or don't want marketers and others to have your personal information, you need to read the notice to determine whether you need to take any action to "opt out."*
2. *Some financial companies give "opt out" rights that go beyond what the law requires.*
3. *A financial company does not have to give you an option to "opt out" if it does not share your personal information with other firms to market their products to you.*

Financial companies use your personal information for --		
Normal Business Purposes	***Marketing Products and Services***	
The law permits financial companies to share personal information about you for normal business purposes. For example, your financial company can provide your personal information: ▪ to firms that perform data processing and mailing services for your financial company ▪ to credit bureaus ▪ in response to court orders	A financial company may use your personal information to offer you more services and products. For example, your financial company can provide your personal information to firms: ▪ *that help promote and market your financial company's products* ▪ *that market financial products jointly with your financial company*	Your financial company can provide your personal information to other firms that use the information to market their products to you.
The law does not give you the right to stop your financial company from sharing your personal information for normal business purposes.	*The law does not give you the right to stop your financial company from sharing your personal information* ▪ *to market their products or services to you* ▪ *to market financial products jointly with other firms.*	*You can "opt out" to stop your financial company from sharing your personal information with other firms that use the information to market their products to you.*

Major Findings

In this section, we provide a detailed analysis of the combined responses from the two focus groups. We've organized the summary of findings in the following manner:

- We present the findings under each research question.
- Each major finding appears in boldface text, followed by a more detailed discussion of observations.
- Each finding includes supporting quotes from participants identified by the focus group number.

RQ 1: What are participants' attitudes and general level of knowledge about privacy notices before looking at the initial designs?

Prior to seeing the initial designs, participants discussed their experiences with current privacy notices. Two related findings emerged from this early discussion: (1) participants usually did not read the notices because of the format and (2) participants assumed all bank policies were the same.

Many participants thought that the font size of the privacy notices they'd received in the past from their financial institutions discouraged them from reading the notices.
Participants from both focus groups commented that the small font size used in many current privacy notices made the notices difficult to read. As a result, some said they just threw the notice away without reading it.

> *"I've got to put two pair[s] of reading glasses on in order to see the print. And I get frustrated and just, well [assume] if it's anything important they'll let me know and [I] throw it away." (Focus Group 2)*

> *"You can't see it." (Focus Group 1)*

> *"And you know… they're not doing the seniors a service because they're not going to read this because it's too small of a print and it's too much." (Focus Group 2)*

Some participants in Group 1 assumed that the small font size meant that their financial institutions intentionally didn't want them to read the information.

"… as soon as you get into the information that is important, it becomes gray on black and you can't read it. It is done on purpose." (Focus Group 1)

"What I don't like is it is about this big but it is writing on all four sides. Here, here, here and here and it is small print. It comes with your bill. It is just too much. That is why you throw it away. It just looks like oh for goodness sake. I don't have time to go and read all this." (Focus Group 1)

Participants in both focus groups mistakenly thought that all financial institutions share information in the same way and, therefore, all privacy notices say the same thing.
Some participants thought all privacy notices said the same thing. One participant assumed that, since the government regulates banks, banks' privacy policies would all be the same.

"The basic information is the same." (Focus Group 1)

"I mean banks and institutions are governed by the government, so shouldn't the policies pretty much be the same"? (Focus Group 1)

"So there's little bit… you get this here [the privacy notice], it's all the same just over and over…" (Focus Group 2)

"I hope they're all saying the same thing … and then yes, you throw it away, fine. Hopefully they're protecting my information but I mean they could be sending ones out in the future that said well we changed our mind, we're going to sell all of this information to somebody and we might throw the thing in [and I might miss it]…" (Focus Group 2)

Some thought privacy notices are only a means for banks to communicate their previously made decisions.
They thought that a privacy policy contained a "take it or leave it" position adopted by the bank.

"You cannot opt out ever of a privacy policy." (Focus Group 1)

"This is our policy. This is what you signed up for." (Focus Group 1)

"I mean here it is, this is our policy. Okay, I agree with you, this is your policy okay fine thank you for letting me know." (Focus Group 2)

RQ 2: What are participants' suggestions and perceptions when they view the initial designs?

As we showed participants initial designs, we expected comments about content and design—and received many suggestions. During the course of the discussion, participants also revealed their perceptions about financial sharing practices and financial institutions that seemed independent of the design and content.

Content Suggestions

Participants made some direct suggestions about the content. In addition, either by virtue of things they liked or misunderstood, they implicitly suggested additional content.

Easily accessible contact information was important to participants.
Participants in both focus groups thought easily accessible contact information was an important element to include. A few participants thought that contact information was one of the most important elements to include and disliked it when it was missing. One participant thought adding contact information gave them an incentive to keep the document.

> *"Number one, I would go back to what I was saying before is that they are not giving any information on how to contact them." (Focus Group 1)*

> *"… but the most important 20% that's missing is a contact number. I mean you can say whatever else is important but the most important thing is I got this information before me but now who am I going to call?" (Focus Group 2)*

> *"The reason I think that the phone number of the bank is on here is because that gives you an incentive to not throw this in the trash because it's got their telephone number and if for no other reason you keep it maybe on your refrigerator say oh, I've got their number handy and anytime I need to get in touch with them all I've got to do is give them a call." (Focus Group 2)*

Because the Orion Federal Credit Union's notice lacked an opt-out page, many participants incorrectly assumed that Orion was sharing information with third parties but wasn't providing them with the same choices to opt out of third-party sharing that the other banks were.
Many participants believed Orion Federal Credit Union purposefully omitted the opt-out information from the notice rather than understanding that Orion didn't share their information in a way that triggers an opt-out. Participants in both groups concluded they weren't being given the choice since the opt-out page was missing. Some went so far as to suggest that the bank wished to conceal this information from them.

"There is not a second page to this so there is nothing to let you know how you are going to get in touch with them to say 'look, I don't want you to share anything about me to anyone'. We need that second page and they don't have it." (Focus Group 1)

"What bothers me about the second one [Orion Federal Credit Union] is the fact that here on the Saturn Bank they give you a choice and you can say I do not want you to share the information with anybody or I do. Here they don't give you any choice, this is the way it is, they're going to share the information whether you want them to or not." (Focus Group 2)

Many participants mistakenly assumed that the "yes" and "no" in the disclosure table gave them the option to opt out of all of the listed types of sharing.

The Yes/No columns in both designs did not convey to participants which type of sharing the bank did. Instead, many participants believed they could opt out of all types of sharing presented in the Saturn Bank and Orion Federal Credit Union notices. Many participants believed they could circle "yes" or "no" in the disclosure table to opt out. The table headings didn't work well to explain the purpose of the "yes" and "no" in the initial designs.

"In one section [it] actually asked you to circle yes to the different ones that you could share with or not share with. It asks you to complete the form. That is where the yeses come to me. You have to read it and understand it before you actually circle the yeses'." (Focus Group 1)

"I don't like the fact that I don't have the option of no here. There is only a column for yes. It doesn't have yes and no." (Focus Group 1)

"I think it would be easier if they just… instead of putting yes there just kept it as a little empty box and we could either write yes or [no]." (Focus Group 2)

The Fact Sheet clarified the banks' different sharing practices for participants.

After they had seen the three initial designs, participants received a Fact Sheet that provided background information. Participants then understood more clearly the differences between each bank's sharing practices and why Orion, in particular, didn't provide an opt-out form. The Fact Sheet aided participants' understanding of Saturn Bank's sharing practices.

"The only people [companies] you really can opt out of is the unrelated. That is what it looks like to me." (Focus Group 1)

"They are going beyond seeing that the law doesn't give you a right but they are giving you a right to choose between their related companies and the products." (Focus Group 1)

"And this is why you don't have a reason to opt out. Because this is not sharing your personal information with other firms. All [these] nos down here on this page, this is why

they are telling you no and this is why they don't have to give you an option out." (Focus Group 1)

Some participants didn't like the word "may."
Some participants in Focus Group 2 wanted a definitive answer about a financial institution's intention to share. They were uncomfortable with the ambiguity of the word "may" related to a financial institution's likelihood of sharing information. Some participants in Focus Group 1 assumed "may share" meant "do share."

"But if you look at those first few… each one of those sections say[s] 'we may collect,' 'we may share'—and then you look at 'we may' and you say yes and you say we may and you say no." (Focus Group 2)

"They used the words 'may share'… forget 'may—they 'do' [share]." (Focus Group 1)

Design Suggestions

Participants often commented on aspects of the initial designs that they liked. At other times, their discussion about particular aspects of the designs suggested changes to make.

Standardized notices allow for easier comparison of banks' sharing practices.
Some participants in Group 1 said comparing the Saturn Bank and Orion Federal Credit Union notices was easier because they were so similar. These participants thought it would be difficult to compare either the Saturn Bank or the Orion Federal Credit Union notices to the Jupiter Bank notice because the latter notice was in a very different format.

"I think if you have something like this [Saturn Bank and Orion Federal Credit Union notices], if you had three like you said and you asked for the sheet and it looked like this it would be easier to compare. But if it looked like this [Jupiter Bank] it would be much harder." (Focus Group 1)

Many participants preferred the shorter notices to the longer one because they were easier to read and less burdensome.
Most of the participants in Group 2 preferred the Saturn Bank and Orion Federal Credit Union notices to the Jupiter Bank notice. They simply thought that the Jupiter Bank notice was too long and its length was burdensome to read. One participant said that the notices from Saturn Bank and Orion Federal Credit Union were easier to understand than Jupiter's notice.

"Too much time [to read]." (Focus Group 2)

"This is a cup of coffee. This is a meal [the Jupiter Bank notice]." (Focus Group 1)

"These companies do what, I've been in the sales business for a long time and I was told one specific rule to be successful in the sales business and that's what they're doing here and … it's called KISS, keep it simple stupid." (Focus Group 2)

"Too much, I mean you open it up and it just keeps going on and on. It's like stop." (Focus Group 2)

Interestingly, although Group 1 participants initially rejected the longer Jupiter notice, after a second review, they declared it the best of the three notices. Participants in Group 1 preferred this longer notice because they thought it was more complete; however, one participant insisted she would not read it because she was extremely busy. Most participants feared that the short notices might omit important information. What is unclear is if consumers would read the more complete, longer notice rather than the shorter one because, during the testing, no one read the Jupiter notice; they just said that they would read the longer notice.

"Short and to the point and it gives me the right to contact them or opt out of it. But with this here [Jupiter notice] it is giving me everything in one… I would prefer the Jupiter." (Focus Group 1)

"Lots more information." (Focus Group 1)

"A complete policy." (Focus Group 1)

"Very thorough." (Focus Group 1)

"The fifth line down [Saturn Bank notice] says 'other sources described in our complete privacy notice'… What other statements are we missing?" (Focus Group 1)

For some, Jupiter Bank's lengthier information would save them from having to do further research later on to find out more information.

"Sometimes to me time is of the essence and I am involved in a lot of different transactions all the time. I want that information right there readily available for me. I don't want to have to research it." (Focus Group 1)

"If this [the shorter notice] comes to me, I have to go and research this information again for the complete policy even though it is giving me the chance to opt out, which I really enjoy that. But to me I have to contact them again to get the complete policy." (Focus Group 1)

The table of contents in the Jupiter Bank notice helped participants.
Participants liked the table of contents in the Jupiter Bank notice because it helped them find the information in the lengthy notice. Participants could find the particular information they were interested in without reading through the entire notice. On the other hand, perhaps

because of the testing situation, no one read any part of the notice except the table of contents.

> *"Yeah I thought it [the table of contents] enabled me to go directly to what I was specifically interested in." (Focus Group 1)*

> *"It [the table of contents] is actually very informative. It tells you about the do not call registry, which most people have no idea what it is and how it works. You can go online. I like this actually. Initially you don't want to go through this but you go through and you read what is important to you." (Focus Group 1)*

Some participants liked the idea of putting a shorter notice (like Saturn Bank's or Orion Federal Credit Union's) on top of a longer notice (like the Jupiter Bank notice).
The concept of a layered notice (key information up front with supplementary information following) came up during the interviews concerning content and timing. While some participants liked the idea of receiving key information up front with supplemental information following it, they didn't want to have to take an extra step and ask for it. They wanted to receive both concurrently. Participants, particularly in Focus Group 2, liked the idea of layering the notices by putting less detailed information, as in the Saturn Bank or Orion Federal Credit Union notice, on top of more detailed information, as in the Jupiter Bank notice. They thought that such a design would highlight important information in privacy notices. Participants, in Focus Group 2, talked about how they wanted the two layers of information concurrently.

> *"I think that they highlight certain areas in the pamphlets or the information to make sure that you read that part. It is more bold. And then other parts of it are more layered." (Focus Group 1)*

> *"I'd like to see this together [Saturn Bank or Orion Federal Credit Union notice on top of Jupiter Bank notice]… so you get the bold direct information [on Saturn Bank or Orion Federal Credit Union] but then when you wanted to go into detail you have this [Jupiter Bank] along with that so that you can then continue…." (Focus Group 2)*

> *"Sometimes to me time is of the essence… I want that information [complete notice] right there readily available for me. I don't want to have to research it… If this comes to me [a short notice] I have to go and research this information again for the complete policy… But to me I have to contact them again to get the complete policy." (Focus Group 1)*

Others in Group 2 were concerned that the information would be redundant.

> *"…Yes, you would have some of the same information contained in there because you've got more of a detail explanation in here even though it's a duplicate of this but this is just giving you the bold highlight to prompt you to go into [it] further." (Focus Group 2)*

Participant Perceptions

As we said earlier, we expected comments about content and design. We did not expect some of the topics participants spontaneously raised. Their perceptions are important, but they seem to be independent of the content and design of the initial designs.

Some participants brought up a concern with identity theft.

Prior to seeing any notices, participants spontaneously introduced the issue of identity theft. They connected the sharing of personal information with a concern about the theft of their identity.

> *"Along with what benefits they offer you… finances and that stuff I think this would be, in this day and age, you could have very important interest in it because as we said we're talking about identity theft, that's so great now. That to me is an important issue because it could ruin you financially…" (Focus Group 2)*

Participants would not choose a bank based on its privacy policies.

While most participants in both groups believed that the information about financial sharing practices was important, they were not convinced initially that they would choose a bank based on its sharing practices. Participants in both groups said the products and services of financial institutions were more important considerations in choosing a bank. After learning more about financial privacy laws and sharing practices, participants in Focus Group 2 thought protecting their personal information was an important consideration when choosing a financial institution. One participant pointed out that consumers often receive a company's privacy policy after they've opened an account at a financial institution.

> *"It doesn't make me feel I choose the bank because of the privacy [policy]. I choose it like you said for their free checking fund or their interest. You only get this information after you open the account." (Focus Group 1)*

Some participants mentioned that they did not trust their financial institutions to limit sharing of their personal information no matter what the financial privacy policy stated.

A few of the participants thought that financial institutions would more likely honor their sharing preferences if these preferences were put in writing instead of communicated over the phone. But some participants thought whether in writing or not, the banks might continue to share the personal information.

> *"If you call them most of the time they will just take your information and they still [share]. Well if you put it in writing and make a copy for yourself or go online and do it the same. Then they have to legally obey what they put in black and white right here." (Focus Group 1)*

> *"I still contend that even though you sign this, you have no way of ever finding out; if you were to call them and say 'hey did you share my information with companies that are not*

affiliated with you like I asked you not to,' many of them are [not] going to give you that information. Okay, so you really don't know whether your information is being shared. These are just ways of covering their butts basically." (Focus Group 2)

Focus Group Conclusion

The focus group results indicated that most participants don't currently read the privacy notices they receive from their financial institutions. Some participants may save the privacy notices for future reference, but most throw them away without ever reading them. Not unexpectedly, since they don't read them, participants indicated that they didn't know financial privacy policies differed from bank to bank. Some mentioned that the terms "privacy policy" and "privacy notice" indicated to them that the banks were merely communicating their predetermined decisions. They didn't understand that some financial institutions had limited sharing or that they could customize some financial institutions' sharing practices with an opt-out. Because the government regulates banks, many assumed that the policies of all banks would be the same. This assumption may be one explanation why participants generally do not read privacy notices.

We understood that the notices for this round of testing did not effectively convey the sharing of financial information to participants. Some participants mistakenly thought they could opt out of all sharing types. Others were confused by their opt-out choices in the Saturn Bank and Orion Federal Credit Union notices. Many failed to recognize there were opt-out options in the Jupiter Bank notice.

As participants in both groups began to discuss the notices and gain greater understanding of the issues involved, they began to change their minds about the importance of them. By the time participants in the second focus group had finished discussing the first and second notices, most thought they would read a privacy notice if they received it at home. The Fact Sheet provided contextual information that was helpful to participant understanding.

Some participants in the second focus group said that they might consider a company's privacy policy in the future when choosing a financial institution. However, it wouldn't necessarily be the only thing they would consider when making that choice.

Participants also expressed concerns about notices that were too long and too time-consuming to read. At the same time, they wanted to make sure that they had complete information. Some suggested a shorter notice or notice summary accompanied by more detailed information—a type of layered notice. Most didn't want to have to take an extra step and contact the bank for the additional details. They wanted to receive both concurrently.

Revisions to the Initial Designs

We used the data from the focus groups to refine the initial designs and prepare for the preference testing. We used the preference testing to answer some on-going questions about vocabulary and ordering of information.

The following chart identifies issues and ideas raised during the focus groups that we incorporated into the next iteration of designs.

Suggested Changes	Goals
Design Implications	
Use a larger font.	Readability
Include a table of contents or other navigational tool in the notices to help consumers understand information quickly.	Navigation
Include conspicuous contact information	Consumer preference
Specify a version number on the notice or indicating in some way that the policy has changed when there is an update.	Encourage reading
Content Implications	
Include information that educates consumers about the basics of privacy policies and why they are important.	Educate
Create standardized sections or components to facilitate consumer understanding and comparison.	Comprehension and comparison
Clearly distinguish the disclosure information about sharing practices from the opt-out choices.	Comprehension
Make the information about opting out accessible.	Comprehension

Chapter 5: Preference Testing—Washington, DC

As we worked to develop a draft of the prototype after the focus groups, a number of questions about language, titles, and ordering of the key elements of the notice remained. In order to resolve the discussions and to move forward based on data, we conducted a series of individual consumer preference tests in Washington, DC.

Research Goals

The goals for the preference testing were to explore consumer preferences and opinions about formats, titles, language, and ordering using only components of initial designs. We collected baseline information from participants about the following topics:

- What language/word choice do participants prefer?
- How does word choice affect participants' understanding?
- What titles would persuade them to read the privacy notice?
- How much (and what) information needs to be included in the notice to facilitate understanding?
- How should the information be structured in order to facilitate understanding?

We met with participants one on one. Within the session, we used a variety of techniques to collect the information from reading definitions and asking participants to select the word that best matched the definition to having participants order the components. More detail is provided in the discussion that follows.

Notices Tested

All documents tested were components of notices. A complete notice was not tested for this round. We tested 2 openings, 5 table disclosures, 2 prose disclosures, 4 opt-out formats, and 1 fact sheet:

- Version A: Opening/introductory information
- Version B: Opening/introductory information
- Version C: Prose version from the Jupiter Bank notice from Focus Groups
- Version D: Two-column table version with explanatory opt-out information in column
- Version E: Prose version
- Version F: Two-column table version with Yes/No opt-out information in column
- Version G: Two-column table version with opt-out information highlighted

- Version H: Three-column table version
- Version I: Two-column table version
- Version J: Bulleted opt-out form
- Version K: Table style opt-out form
- Version L: Graphic opt-out form
- Version M: Full-page opt-out form
- Version N: Fact Sheet

We collect information about you to provide our products and services to you. The information we collect includes:

- information that you provide to us directly, such as your application form
- information from consumer reports
- information from your transactions with us and our affiliates
- information from other sources

We maintain the security of your information by limiting the number of employees who are authorized to access it and requiring our employees to follow information security safeguards that comply with federal standards.

The table below describes how we share your information and the steps you can take, if any, to limit our sharing. Once your relationship with us ends, we will continue to handle your information as described below.

In order to provide our products and services to you, we collect information about you such as information about your transactions and experiences with us and information from your application forms, consumer reports, or from other sources. We maintain standards and procedures to protect this information.

By law, we must tell you how we share the personal information we collect. The table below describes how we share your information and your options for opting out of some of the sharing activities. This table describes our practices both while you are our customer, and after you close your account(s) with us.

1. SHARING YOUR INFORMATION

Sharing your information for normal business purposes

Jupiter Bank may share your personal information with other companies for normal business purposes, for example, with credit bureaus and similar organizations, and when required or permitted by law.

Sharing information with companies that work for us

We may also share your personal information with companies that work for us, for example, companies that assist us in processing your transactions, printing your checks, mailing account statements, responding to your requests, and providing marketing support services for us.

Sharing and use of your information among Jupiter Bank companies

We may share your personal information among our related companies (the Jupiter Bank companies) for their normal business purposes, such as providing you with faster services should you apply to one of our companies for a loan or you need to obtain cash through an ATM. The Jupiter Bank companies may use the information we share with them so that they can market their products and services to you.

Sharing your information with unrelated companies

We may share your personal information with other financial companies to jointly market financial products and services to you. We may also share your personal information with companies that are unrelated to Jupiter Bank so they can market their products and services to you.

2. CHOICES YOU CAN MAKE

Sharing among the Jupiter Bank companies

You may tell us not to share certain of your personal information, such as your application information and consumer report information, among Jupiter Bank companies. Even if you request that we not share this kind of information, we will continue to share within the Jupiter Bank companies other kinds of information about you, such as information about your transactions with us and our experiences with you.

Information use by the Jupiter Bank companies

You may request that the Jupiter Bank companies not use the information that they receive from us for the purpose of marketing their products and services to you.

Sharing with unrelated companies

You may also tell us not to share your personal information with certain companies that are unrelated to Jupiter Bank. However, we will continue to share your personal information with other financial companies to jointly market financial products and services to you.

Information sharing practices and your choices:

The law allows information sharing for—	Do we share for this purpose?
Normal business purposes *For example, to process your transactions, report to credit bureaus*	*Yes, we share information we collect about you. No opt out available.*
Marketing our products and services *To offer you additional products and services we provide*	*Yes, we share information we collect about you. No opt out available.*
Joint marketing *To offer you jointly with other financial companies additional financial products and services*	*Yes, we share information we collect about you. No opt out available.*
Our Affiliates' Use	
We share information about your transactions and experiences with us	*Yes, we share your information with our affiliates. No opt out available.*
We share information from your applications and credit reports with our affiliates	***Unless you opt out, we share this information about you.***
Our affiliates can use the information we share with them to market their products and services to you	***Unless you opt out, our affiliates use the information we share with them about you***
Nonaffiliated Companies' Use *To other companies so they can market their products and services to you*	***Unless you opt out, we share information we collect about you***

Who We Are

Information Collection

Information Shared

We share your information for normal business purposes. We share your information with our related companies, and our related companies use your information to market their products and services to you. We also share your personal information with other financial companies to jointly market financial products and services to you, and with certain unrelated companies so they can market their products and services to you.

Your Preferences

You may opt out of

- the sharing of information such as your application and consumer report information among our related companies
- the use of your personal information for marketing by our related companies
- the sharing of your personal information with certain unrelated companies

You can tell us your preferences by contacting us by phone or mail.

Important Information

How To Contact Us

Write to us: Jupiter Bank, 1234 Main Street, Smithtown, TX 12345
Call us toll free: 1.800.123.4567

Our information sharing practices and your choices

Types of information sharing	Do We Share Your Information?	Do You Have A Choice To Opt Out?
Normal business purposes	Yes	No
Marketing our products and services	Yes	No
Joint marketing with other financial firms	Yes	No
Affiliate sharing and use of your information for their normal business and marketing purposes		
Affiliate sharing of information about your transactions and experiences with us	Yes	No
Affiliate sharing of other information	Yes	Yes
Affiliate use of this information for marketing	Yes	Yes
Non-affiliate sharing for marketing	Yes	Yes

SHARING PERMITTED BY LAW	OUR ACTUAL SHARING PRACTICES AND HOW YOU CAN CHANGE THEM
Sharing for our business purposes	
We may share your information with our affiliates or nonaffiliates to offer you our products and services.	We do share. You cannot opt out.
We may share your information with our affiliates or nonaffiliates for routine business purposes, such as processing your transactions.	We do share. You cannot opt out.
Sharing for our affiliates' business purposes	
We may share with our affiliates for their business purposes —	
• *Information from your applications and credit reports, unless you opt out.*	We do share. You can opt out – see instructions below. Your opt-out of our sharing of this information does not prevent us from sharing other information about you.
• *Information about you from other sources.*	We do share. You cannot opt out.
Unless you opt out, our affiliates are permitted to use the information we share with them to market their products and services to you.	Our affiliates do use information we share for marketing. You can opt out – see instructions below.
Sharing for nonaffiliated companies' marketing purposes	
We may share your information with nonaffiliated financial companies to jointly offer financial products and services to you.	We do share. You cannot opt out.
We may share your information with other nonaffiliated companies so that they can market their products and services to you.	We do share. You can opt out – see instructions below.

Our information sharing practices and your choices

Types of information sharing	Do we share your information?	Can you opt out?
Normal business purposes *For example, to process your transactions, report to credit bureaus*	Yes	No
Marketing our products and services *To offer you additional products and services we provide*	Yes	No
Joint marketing with other financial firms *To offer you additional financial products and services from other financial companies*	Yes	No
Affiliate sharing (Sharing within our family of companies) **For *their* business and marketing purposes**		
We share information about your transactions and experiences with us	Yes	No
We share information from your applications and credit reports and your transactions and experiences with other companies with our affiliates	Yes	Yes (see below)
Our affiliates use this information about you to market their products and services to you	Yes	Yes (see below)
Non-affiliate sharing for marketing *To other firms so that they can market their products and services to you*	Yes	Yes (see below)

Our information sharing practices and your choices

Our information sharing practices	Your opt out choices
We share information with other companies for our routine business purposes *For example, to process your transactions, report to credit bureaus*	No opt out available
We share information with companies that work for us to offer you our products and services	No opt out available
We share information with other financial firms to jointly market to you *To jointly offer you additional financial products and services from other financial companies*	No opt out available
We share information with our affiliates for their routine business and marketing purposes	
We share information about your transactions and experiences with us	No opt out available
We share information from your applications and credit reports.	Opt out available
Our affiliates can use this information about you to market their products and services to you	Opt out available
We share information with non-affiliated companies to market their products and services to you *We share information with other companies so they can market their products and services to you*	Opt out available

How To Exercise Your Choices

You can opt out by:

- Calling us toll free at 1.888.123.4567, between the hours of 7:00 a.m. and 10:00 p.m., your local time
- Writing to us at: Jupiter Bank, 1234 Main Street, Smithtown, TX 12345

When you contact us, please be prepared to provide the following information for each individual:

- First name, middle initial, and last name
- Address, city, state, and zip code
- Social Security Number
- Telephone number (if applicable)
- E-mail address (if applicable)

OPTING OUT OF CERTAIN INFORMATION SHARING

Unless you opt out—

- We will share information from your applications and credit reports with our affiliates so that they can offer their products and services to you;
- Our affiliates are permitted to use your information that we share with them to market their products and services to you; and
- We will share your information with other nonaffiliated companies so that they can market their products and services to you.

To exercise your opt-out right—

- Call 1-800-123-4567, and follow the voice prompts. Have your Social Security Number and account number with you when you call; or
- Complete the form below and send it to Jupiter Bank, 1234 Main Street, Smithtown, TX 12345.

OPT-OUT FORM

❒ I wish to opt out.

MY NAME

MY SOCIAL SECURITY NUMBER

MY ACCOUNT NUMBER

MAIL THIS FORM TO:

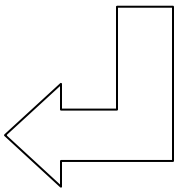
JUPITER BANK
1234 MAIN STREET
SMITHTOWN, TX 12345

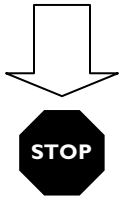
K

Do you want to opt out of—		
Our sharing of applications and consumer reports with our affiliates?	Yes	No
Our affiliates' use of your information for marketing?	Yes	No
Our sharing with nonaffiliates for marketing?	Yes	No

To opt out, call 1-800-123-4567, or send your opt-out request to:

Jupiter Bank
1234 Main Street
Smithtown, TX 12345





L

How to Opt Out by Phone

To opt-out by phone, please call us at 1.800.123.4567. *Please have your account number(s) and Social Security Number available when you call.* Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

You may choose to limit (opt out of):

1. Our sharing of applications and consumer reports, and transactions and experiences with other companies, with affiliates.
2. Our affiliates' use of your information for marketing.
3. Our sharing of information with non-affiliated companies.

Our phone menu will prompt you to make a decision about whether you wish to opt out of some or all of the above practices.

How to Opt Out by Mail

To opt out by mail, please check the appropriate box and return the completed form to us at the address below. *If you do not wish to opt out, you do not need to complete the form.* Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

✂ Cut here.

OPT-OUT FORM

	Check (✓) below to Opt Out
Our sharing of applications and consumer reports with affiliates	
Our affiliates' use of your information for marketing	
Our sharing of information with non-affiliated companies for marketing	

NAME	
SOCIAL SECURITY NUMBER	
ACCOUNT NUMBER(S)	

MAIL YOUR COMPLETED FORM TO	Jupiter Bank, N.A. 1234 Main Street Smithtown, TX 12345

Facts about Financial Privacy Notices

Federal law requires financial companies to send you notices explaining what they do with your personal information. You receive these notices when you open an account or become a customer of a bank or financial company. After that, you receive these notices annually.

The notices explain:

- what personal information the company collects
- how the company protects your personal information
- how the company may share your personal information with other companies
- what you can do to limit some of that sharing ("opt out")

You have choices about how financial companies share your information. By law, you can stop ("opt out" of) some sharing of your personal information. In the table below, we outline what your options are by law to limit how your information is shared.

1. *If you'd like to know about other products and services, you may want your financial company to share your personal financial information. If you prefer to limit the promotions you receive or don't want marketers and others to have your personal information, you need to read the notice to determine whether you need to take any action to "opt out."*
2. *Some financial companies give "opt out" rights that go beyond what the law requires.*
3. *A financial company does not have to give you an option to "opt out" if it does not share your personal information with other firms to market their products to you.*

Financial companies use your personal information for --		
Normal Business Purposes	***Marketing Products and Services***	
The law permits financial companies to share personal information about you for normal business purposes. For example, your financial company can provide your personal information: ▪ to firms that perform data processing and mailing services for your financial company ▪ to credit bureaus ▪ in response to court orders	A financial company may use your personal information to offer you more services and products. For example, your financial company can provide your personal information to firms: • that help promote and market your financial company's products • that market financial products jointly with your financial company	Your financial company can provide your personal information to other firms that use the information to market their products to you.
The law does not give you the right to stop your financial company from sharing your personal information for normal business purposes.	*The law does not give you the right to stop your financial company from sharing your personal information* ▪ *to market their products or services to you* ▪ *to market financial products jointly with other firms.*	*You can "opt out" to stop your financial company from sharing your personal information with other firms that use the information to market their products to you.*

N

Major Findings

We explored participants' preferences and opinions and collected baseline information. They were neither provided with extensive contextual information about the material they were reviewing nor were they tested on their knowledge of financial sharing practices or their understanding of the components they reviewed. We present the key findings by topic because these results are more quantitative in nature.

Language/Word Choice

Participants understood most of the language in the notices. Overall, participants preferred language such as opt-out, normal business purposes, personal information, and credit bureau.

In order to test participants' comprehension of the language, the moderator read descriptions of "opt-out" and "affiliates" and asked participants to choose the word that best matches the definition. Here are the results of this activity:

Description: *To choose not to participate in something. For instance, an individual's action to stop or limit a company from sharing information about the individual. (Opt-out)*

Word Choices	Participant Preference
A. preference	0
B. choice	2
C. opt-out	4
D. option	1

Description: *A company that is related to another company through control or ownership. (Affiliate)*

Word Choices	Participant Preference
A. Family of Companies	0
B. Affiliate	0
C. Sister Company	1
D. Related Company	0
E. Subsidiary	6

In another activity, participants were given several groupings of words. Within each word group, we asked them to choose the term that the participant preferred for reasons of clarity. Here are the results of that activity:

1st Group

Choices	Participant Responses
Opt-out Choices	0
Opt-out Options	1
Opt-out Preferences	0
Right to Opt Out	0
Elect	6

2nd Group

Choices	Participant Responses
Sharing	5
Using	0
Disclosing	1
None	1

3rd Group

Choices	Participant Responses
Information Sharing	5
Sharing Practices	1
All of the above	1

4th Group

Choices	Participant Responses
May Share	4
Will Share	0
Will Use	2
Will Disclose	0
None	1

5th Group

Choices	Participant Responses
Sharing for Normal Business Purposes	4
Sharing for Routine Business Purposes	1
Sharing as Permitted by Law	1
None	1

6th Group

Choices	Participant Responses
Credit Bureau	6
Consumer Reporting Agency	1

7th Group

Choices	Participant Responses
Affiliates	1
Family of Companies	2
Sister Companies	2
Subsidiary	1
Related Companies	2

8th Group

Choices	Participant Responses
Nonaffiliated Third Parties	0
Outside Companies	1
Unrelated Companies	5
All of the above	1

9th Group

Choices	Participant Responses
Company	3
Firm	1
Business	3

10th Group

Choices	Participant Responses
Contractor	2
Service Provider	4
All of the above	1

11th Group

Choices	Participant Responses
Nonpublic Personal Information	0
Personal Information	6
Nonpublic Information	1
Personal Financial Information	1

In many instances, we used participants' preferences as we moved on to the next round. However, in some instances, we did not. Our analysis either directed us away from that choice or other test results indicated findings to the contrary. For example, in the 1st Group, although most participants chose the term "elect," we didn't use that term as we proceeded. It was apparent through observation and analysis that participants chose the word "elect" because it was a clearer term for them in general, but the term was not as clear within the context of the notice.

Titles

In this exercise, we wanted to see what title attracted participants to a financial privacy notice. For this exercise, the moderator placed two cards at a time in front of each participant and asked the participant to imagine that the title on each card was the title on the front of a brochure from a financial institution. The moderator explained to the participant that the brochure talks about how his/her financial institution uses and protects personal information.

For each set of two cards, participants were asked to tell the moderator which title might motivate them to open and read the brochure. After the participant made a choice, the moderator removed the title the participant disliked and put a new title next to the one the participant preferred. This process continued until all 32 titles were shown to the participant. At the end of the exercise, participants ended up with the title each thought would motivate them to read and open a financial privacy notice.

Following is a list of titles participants were shown:

- [Company Name] Privacy Promise
- Attention: Important Information about Your Privacy Rights
- Comparing Our Sharing
- Do You Know Where Your Personal Financial Information Is Going?
- Evaluating How We Share Your Information
- How We Share/Use/Safeguard Your Information
- How We Share Your Personal Information—You Have a Choice
- Important!
- Important Information Regarding Your Privacy
- Important Notice about Your Personal Information
- Information Sharing Practices and Your Choices
- It's Not Just FYI—You Have Choices about Your Privacy
- Marketing Opt-out Enclosed (on envelope)
- Nonpublic Personal Information
- Our Information Practices, Your Choices
- Our Sharing Practices—Who Gets Your Personal Information: Opt-out Inside

- Privacy—It's up to you
- Privacy Notice
- Privacy Policy
- Privacy Policy Notice
- Privacy Notice: How We Share Your Information
- Privacy Notice: What Are Your Choices?
- Protect Your Financial Privacy
- Protecting Your Privacy
- Recognizing Your Financial Privacy Rights
- Understanding How We Share Your Information
- Who Gets Your Personal Information: Our Sharing Practices
- You Have Choices to Make about How We Share Your Personal Information
- Your Personal Financial Information and What We Do/How We Share
- Your Privacy Choices
- Your Privacy Is Important to Us—Privacy Pledge
- Your Privacy Rights

Overall, participants preferred the following titles:

- Attention: Important Information about Your Privacy Rights
- Who Gets Your Personal Information: Our Sharing Practices
- Our Sharing Practices—Who Gets Your Personal Information: Opt-out Inside
- How We Share Your Personal Information—You Have a Choice
- Your Privacy Choices

Some of the words participants were drawn to in the titles included "our sharing practices," "your personal information," and "choice." Although participants liked the term "choice" in the title, we concluded that it could potentially mislead participants. For instance, consumers might have a negative reaction to the term "choice" in a notice from a bank that shares minimally and does not have an opt-out option, thus, unintentionally creating a bias against that bank.

Information Sharing

Most participants preferred the table versions to the prose versions.

Many participants preferred the format and layout of Version D.

> *"I like the fact that it [Version D] is divided into boxes and the fact that the titles are bigger text for reference and to which box you wanted to go to read some information. The different colors, the gray, white and the black to quickly go to a different section, let me check out this section." (DC 108)*

"I like the fact that it [Version D] has these little boxes; I like the fact that it has the different color, whether this would be black or different color there; the highlighting here, the fact that it has the white letters, it's the reverse color here in the shaded area and the little boxes, I like the little boxes." (DC 103)

Many participants also liked Version H, mainly because of the simplicity of the table and Yes/No columns.

"I like it [Version H] because it's telling you the different types of information sharing; then again it's telling you whether they'll share your information or not and it's broken down in good categories; I like it." (DC 102)

"Version H is my favorite version; it has the boxes to[from] left to right; it's quick and easier than the others; it has the explanation underneath the titles so you can quickly reference to see what they are saying. And then you can quickly see where you can opt out, where you can't… so to me it's just the easiest to read and the quickest to get the information." (DC 108)

Opt-out Form

Most participants preferred Version M as an opt-out form because it provided them with complete information.

Participants liked the opt-out form to provide them with a variety of methods to opt out. Also, a few liked the idea of the opt-out form being on a separate page.

"I think M because L doesn't give you enough information; I mean it [Version M] gives you more information, it's giving you an option to call or I guess mail it, this one has a little more information…." (DC 102)

"Because it [Version M] asks more questions and gives more detail than this [Version L]. Gives me options where this is shorter but it doesn't go into detail enough for me to give an understanding to make a decision." (DC 106)

"I like the fact that the information [in Version M] is laid out top to bottom. You are like, okay, I have to make a choice. I need to opt out so I am going to opt out by phone. What am I going to do? I am going to call this number which is right there. What can I opt out? Okay here is what I can opt out of or if I am going to do it by mail I can go okay what do I need to do, fill out this form. I want to opt out of this and I am going to fill this out and then there is my address. I think it's very clear cut the way it's presented and it makes things quick and easy for you to decide which way you are going to opt out to take care of it. And everything is separated… the big boxes and everything." (DC 108)

Fact Sheet

Many participants liked having the Fact Sheet included as a part of a privacy notice. Most participants said the Fact Sheet was informative, and they would read or file it if it came with the notice.

> *"I like this because again there it is; you have choices about how financial companies share your information. Here again you have choices. It's explaining your choices. This will be essential in the presentation; this has to go in." (DC 101)*

> *"I would file it away for sure with my financial information and stuff like that, definitely would hold onto it…" (DC 106)*

> *"I would definitely read this. The bullet points here you do want to know this information, you want to know what to do with it, who does it go to… this in a general sense you do want to know about your information and what happens with it. If it is being shared and if it is who or whom… this is very important." (DC 107)*

Ordering Information

At the end of each interview after participants had the opportunity to review the many notice components, they were asked to order the information in a way they would most prefer to receive the notice. They were given four components: an opening, a disclosure, a Fact Sheet, and an opt-out form. Most participants put the opt-out form toward the end of the notice. Although participants were given the option to discard any components, half of the participants left all of the components in the notice. The chart below illustrates how each participant ordered the information.

Participant Number	First Component	Second Component	Third Component	Fourth Component	Discard
DC 101	Opening	Disclosure	Fact Sheet	Opt-out	None
DC 102	Disclosure	Opt-out	Opening	Fact Sheet	None
DC 103	Opening	Disclosure	Opt-out	None	Fact Sheet
DC 104*	N/A	N/A	N/A	N/A	N/A
DC 105	Disclosure (prose)	Disclosure (table)	Opening	Opt-out	Fact Sheet
DC 106	Disclosure	Fact Sheet	Opt-out	None	Opening
DC 107	Disclosure	Fact Sheet	Opt-out	None	Opening
DC 108	Fact Sheet	Opening	Disclosure	Opt-out	None

*Participant DC 104 did not complete the interview process, so this participant's responses were not used in our analysis.

Preference Testing Conclusion

The purpose of the preference testing was to collect baseline information on participants' preferences and opinions on components. Since they were given only parts of the notice, it wasn't expected that participants understand the purpose of and context around financial information sharing.

Many preference questions yielded mixed responses with no clear preference for any one choice. Others indicated stronger tendencies. We used the results to guide us in the designing process along with our own judgments of what would work.

Revisions to the Initial Designs

A number of changes occurred with the initial designs as we prepared for the next round of testing. It was here that we made a key decision to limit the design of the sample notices to only black and white and a readable and large font. We also decided to keep the notices on 8½" x 11" paper because formatting as brochures introduces so many variables that we would not be able to control for the content.

Based on the testing, we selected a number of phrases that we would carry through the design. Participants were clear in their preference for the use of the word "sharing" and "personal information." In addition, they preferred "normal business purposes" and "service provider" as well as "credit bureau." Far less clear was how they preferred to call other companies that a financial institution could share with. There was no strong preference for an alternative term for "affiliates." Taken out of context, the term "unrelated companies" was generally preferred as an alternative to "nonaffiliated third parties," but it wasn't clear which terms participants understood the best. Because we needed to have paired terms and participants had no strong preference for a pair of terms, we moved forward with the terms "affiliates" and "nonaffiliates" to see if participants could understand these terms in context.

For the title of the notice, three of the top five titles selected included the phrase "personal information" and the word "share," which we used in the next iteration of designs. Most participants preferred the table version of presenting the disclosure information over a prose presentation. This preference was the genesis of the ultimately critical disclosure table. Results about the ordering of information were quite mixed, although most participants wanted the four elements of an opening, a fact sheet, the disclosure information, and the opt-out form.

Chapter 6: Pretest—Baltimore, Maryland

After the focus groups and preference testing, we had several remaining decisions to make about the design of the prototype. Still exploratory, the designs were of two sorts: (1) one design that presented the disclosure information in a table and (2) the other design that presented the disclosure information in prose. In addition to seeing if one design worked better than the other, we wanted to verify that the basic content of the test notices was sufficient and that the testing approach was workable. We also experimented with a design that organized the information in a highly visual manner.

Research Goals

The overall research goal of the pretest was to determine which notice design better aided participants' navigation, comprehension, and task completion. Three research questions supported this goal:

- **RQ 1:** Do participants understand the purpose of the notice?
  Do participants understand the reason for the privacy notices?
- **RQ 2:** Do participants understand the content?
  Is the information provided in the notice understandable?
- **RQ 3:** Do participants understand there are action items?
  Do participants understand that there is something to do?

In this series of one-on-one interviews, participants first used the think-aloud technique and then answered a series of structured questions. (See Appendix C for more detail.)

Notices Tested

We tested two styles, each with four designs (Versions A–D). Style 1 was more narrative while style 2 was highly visual. Versions A and B of style 1 presented the disclosure information in tables. Versions C and D of style 1 presented it in prose. The disclosure information in style 2 was visually presented in all four versions.

Each notice addressed the elements required by the GLBA and included the FACT Act affiliate marketing provision. The fictitious bank name was Jupiter Bank for each notice in this round of testing.

Style 1

- Version A (narrative + tabular disclosure) with background information on page 1, disclosure table on page 2, opt-out information and opt-out form on page 3
- Version B (narrative + tabular disclosure) with background information on page 1, alternate disclosure table on page 2, opt-out information and opt-out form on page 3
- Version C (narrative + prose disclosure) with opt-out information on page 1, disclosure and opt-out form on page 2, background information on page 3
- Version D (narrative + prose disclosure) with background information on page 1, disclosure on page 2, opt-out information and opt-out form on page 3

Style 1	Tabular	Prose	Background information	Disclosure	Opt-out information	Opt-out form
Version A	✓		page 1	page 2	page 3	page 3
Version B	✓		page 1	page 2	page 3	page 3
Version C		✓	page 3	page 2	page 1	page 2
Version D		✓	page 1	page 2	page 3	page 3

Style 2

- Version A (visual) with background information on page 1, disclosure table on page 2, opt-out information and opt-out form on page 3
- Version B (visual) with background information on page 1, alternate disclosure table on page 2, opt-out information and opt-out form on page 3
- Version C (visual) with opt-out information on page 1, disclosure and opt-out form on page 2, background information on page 3
- Version D (visual) with background information on page 1, disclosure table on page 2, opt-out information and opt-out form on page 3

Style 2	Tabular	Prose	Background information	Disclosure	Opt-out information	Opt-out form
Version A	✓		page 1	page 2	page 3	page 3
Version B	✓		page 1	page 2	page 3	page 3
Version C	✓		page 3	page 2	page 1	page 2
Version D	✓		page 1	page 2	page 3	page 3

Jupiter Bank

Why we are sending this notice

Federal law requires that we send you a notice explaining what we do with your personal information. You receive this privacy notice when you become a customer of ours. After that, you will receive a privacy notice annually while you remain our customer. This notice explains:

1. **What personal information we collect**
2. **How we protect your personal information**
3. **How we share your personal information with other companies**
4. **How you can limit what is done with your personal information ("opt out")**

Our information policy applies to your current relationship with us and it continues after your relationship with us ends.

1. What personal information we collect about you

We collect personal information about you as follows:

- Information that you provide to us directly on your application or otherwise, such as your social security number, income, and assets
- Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage
- Information we get about you from others, including credit bureaus, such as your credit history and credit score

2. How we protect your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

3. How we share your information

The table below describes how we share your personal information and tells you whether you can elect to limit (opt out of) the sharing.

Types of information sharing	Do we share your personal information?	Can you opt out?
Normal business purposes For example, to process your transactions and report to credit bureaus	Yes	No
Marketing our products and services To companies that perform marketing services on our behalf	Yes	No
Joint marketing* To offer you additional financial products and services with our joint marketing partners	Yes	No
Affiliate sharing and use for their business and marketing purposes** • Information about your transactions and experiences with us	Yes	No
• Other information about your creditworthiness, such as from your applications and credit reports	Yes	**Yes**
• Our affiliates can use your personal information to market their products and services to you	Yes	**Yes**
Nonaffiliate sharing for marketing*** Information we collect about you so nonaffiliated companies can market their products and services to you	Yes	**Yes**

See "4. Your opt-out choices"

* **Our joint marketing partners** are financial companies, which include credit card companies.

** **Our affiliates** are related to us by common ownership or control and include:
- All companies with a Jupiter name
- Our financial companies, such as Orion Financial Services and Saturn Insurance
- Our nonfinancial companies, such as Planet Marketing Agency

*** **Nonaffiliated companies** are not related to us by common ownership or control and include:
- Financial companies, such as mortgage bankers, securities broker-dealers, and insurance agents
- Nonfinancial companies, such as retailers and direct marketers
- Other companies, such as nonprofit organizations

4. Your opt-out choices

You may choose to limit (opt out of):

1. Our sharing of certain information about your creditworthiness with our affiliates.
2. Our affiliates' use of your personal information for marketing to you. (Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)
3. Our sharing of your personal information with nonaffiliated companies for marketing.

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

How to opt out by phone or online

- To opt out by phone, call us at 1–800–123–4567. Our phone menu will prompt you to make a decision about whether you wish to opt out of some or all of the above practices.
- To opt out online, go to www.jupiterbank.com/optout.

Reminder: Please have your account number(s) available.

How to opt out by mail

To opt out by mail, check the appropriate boxes on the opt-out form and return the completed form to us at the address shown on the form. If you do not wish to opt out, you do not need to complete the form.

✂ Cut here.

Opt-out form

You may choose to limit (opt out of)	Check (✓) Below to Opt Out
Our sharing of certain information about your creditworthiness with our affiliates	
Our affiliates' use of your personal information for marketing (Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)	
Our sharing of your personal information with nonaffiliated companies for marketing	

NAME:	
ADDRESS:	
ACCOUNT NUMBER(S):	

MAIL YOUR COMPLETED FORM TO:

Jupiter Bank, N.A.
1234 Main Street
Smithtown, DE 12345

Jupiter Bank

Why we are sending this notice

Federal law requires that we send you a notice explaining what we do with your personal information. You receive this privacy notice when you become a customer of ours. After that, you will receive a privacy notice annually while you remain our customer. This notice explains:

1. **What personal information we collect**
2. **How we protect your personal information**
3. **How we share your personal information with other companies**
4. **How you can limit what is done with your personal information ("opt out")**

Our information policy applies to your current relationship with us and it continues after your relationship with us ends.

1. What personal information we collect about you

We collect personal information about you as follows:

- Information that you provide to us directly on your application or otherwise, such as your social security number, income, and assets
- Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage
- Information we get about you from others, including credit bureaus, such as your credit history and credit score

2. How we protect your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

3. Information sharing practices and your choices

The law allows information sharing	Do we share your personal information for this purpose?
For Our Use	
Normal business purposes For example, to process your transactions and report to credit bureaus	**Yes,** we share your personal information. No opt out available.
Marketing our products and services To offer you additional products and services we provide	**Yes,** we share your personal information with marketing companies that work for us. No opt out available.
Joint marketing To offer you jointly with other financial companies, including credit card companies, additional financial products and services	**Yes,** we share your personal information with our joint marketing partners. No opt out available.
With Our Affiliated Companies* Information about your transactions and experiences with us	**Yes,** we share this information with our affiliates. No opt out available.
Other information about your creditworthiness, such as from your applications and credit reports	**Unless you opt out,** we share this information with our affiliates.
Your personal information so our affiliates can use it to market their products and services to you	**Unless you opt out,** our affiliates can use your personal information for marketing.
With Nonaffiliated Companies** Information we collect about you so nonaffiliated companies can market their products and services to you	**Unless you opt out,** we share your personal information with nonaffiliated companies.

YOUR CHOICE

* **Our affiliates** are related to us by common ownership or control and include:
- All companies with a Jupiter name
- Our financial companies, such as Orion Financial Services and Saturn Insurance
- Our nonfinancial companies, such as Planet Marketing Agency

** **Nonaffiliated companies** are NOT related to us by common ownership or control and include:
- Financial companies, such as mortgage bankers, securities broker-dealers, and insurance agents
- Nonfinancial companies, such as retailers and direct marketers
- Other companies, such as nonprofit organizations

4. How to opt out

To opt out by phone, call 1–800–123–4567 and follow the voice prompts.
To opt out by mail, complete the form below and send it to Jupiter Bank, 1234 Main Street, Smithtown, DE 12345.
To opt out online, go to www.jupiterbank.com/optout.

Reminder: Please have your account number(s) available.

Unless you opt out

- We will share certain information about your creditworthiness with our affiliates so they can offer their products and services to you;
- Our affiliates can use your personal information that we share with them to market their products and services to you; and
- We will share your personal information with nonaffiliated companies so they can market their products and services to you.

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

✂ Cut here.

Opt-out form

I wish to opt out of

☐ Sharing certain information about my creditworthiness with your affiliates

☐ Affiliates' use of my personal information for marketing to me
(Opt–out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)

☐ Sharing my personal information with nonaffiliated companies for marketing

MY NAME:

ADDRESS:

MY ACCOUNT NUMBER(S):

MAIL THIS FORM TO: **JUPITER BANK, 1234 MAIN STREET, SMITHTOWN, DE 12345**

Jupiter Bank

1. Federal law gives you these choices about what is done with your personal information

Unless you opt out, Jupiter Bank shares your personal information:

With our affiliates for their business and marketing purposes
Certain information about your creditworthiness, such as from your applications and credit reports

With nonaffiliated companies for their marketing purposes
Information we collect about you so nonaffiliated companies can market their products and services to you

Unless you opt out:

Our affiliates can use your personal information to market their products and services to you

How to opt out

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

- You must contact us if you wish to limit (opt out of) the sharing of your personal information.
- **To opt out by phone,** call us at 1–800–123–4567. Our phone menu will prompt you to make a decision about whether you wish to opt out of some or all of the above practices.
- **To opt out online,** go to www.jupiterbank.com/optout.
- **To opt out by mail,** complete and return the enclosed opt-out form.

Reminder: Please have your account number(s) available.

2. Other ways we share your personal information

Jupiter Bank is allowed by law to share your personal information without offering you an opportunity to opt out:

For normal business purposes
For example, to process your transactions and report to credit bureaus

To market our products and services
To offer you additional products and services we provide

To jointly market with other financial companies, which include credit card companies
To offer you additional financial products and services from other financial companies

To allow our affiliates to use your personal information for their business purposes
Information about your transactions and experiences with us

✂ Cut here.

Opt-out form

You may choose to limit (opt out of)	Check (✓) Below to Opt Out
Our sharing of certain information about your creditworthiness with our affiliates	
Our affiliates' use of your personal information for marketing (Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)	
Our sharing of your personal information with nonaffiliated companies for marketing	

NAME:	
ADDRESS:	
ACCOUNT NUMBER(S):	

MAIL YOUR COMPLETED FORM TO:

Jupiter Bank, N.A.
1234 Main Street
Smithtown, DE 12345

What personal information we collect about you

We collect personal information about you as follows:

- Information that your provide to us directly on your application or otherwise, such as your social security number, income, and assets
- Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage
- Information we get about you from others, including credit bureaus, such as your credit history and credit score

How we share your personal information

During and after your business relationship with us, we share your personal information with our service providers, joint marketing partners, our affiliates, and with nonaffiliated companies for marketing purposes. For details, refer to

1. **Federal law gives you these choices about what is done with your personal information** (page 1 of this notice)
2. **Other ways we share your personal information** (page 2 of this notice)

Our affiliates and nonaffiliated companies with which we share your personal information

Our affiliates are related to us by common ownership or control and include:

- All companies with a Jupiter name
- Our financial companies, such as Orion Financial Services and Saturn Insurance
- Our nonfinancial companies, such as Planet Marketing Agency

Nonaffiliated companies are not related to us by common ownership or control and include:

- Financial companies, such as mortgage bankers, securities broker-dealers, and insurance agents
- Nonfinancial companies, such as retailers and direct marketers
- Other companies, such as nonprofit organizations

How we protect your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

We will send you a privacy notice when you first become a customer of ours and once a year after that while you remain our customer.

Jupiter Bank

Who we are

We are Jupiter Bank, N.A. We provide you with financial products and services. We have affiliated companies—companies that are under common ownership or control with us—that provide both financial and non-financial services. Our affiliates include

- **All companies with the Jupiter name**
- **Our financial companies, such as Orion Financial Services and Saturn Insurance**
- **Our nonfinancial companies, such as Planet Marketing Agency**

Why you are getting this notice

Federal law requires that we send you a notice explaining what we do with your personal information. You receive this privacy notice when you become a customer of ours. After that, you will receive a privacy notice annually while you remain our customer. This notice explains

1. **What personal information we collect**
2. **How we protect your personal information**
3. **How we share your personal information with other companies**
4. **How you can limit what is done with your personal information ("opt out")**

Our information policy applies to your current relationship with us and it continues after your relationship with us ends.

1. Information collected

We collect personal information about you as follows:

- Information that you provide to us directly on your application or otherwise, such as your social security number, income, and assets
- Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage
- Information we get about you from others, including credit bureaus, such as your credit history and credit score

2. Protecting your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

3. Information shared

We share your personal information with

- Others for normal business purposes, such as credit bureaus, and service providers to process your transactions
- Marketing companies that work for us to market our products and services to you
- Our affiliated companies so that they can market their products and services to you
- Other financial companies, including credit card companies, to jointly market financial products and services to you
- Certain nonaffiliated companies so they can market their products and services to you

  (*These nonaffiliated companies include financial companies, such as mortgage brokers, securities broker-dealers, and insurance agents; nonfinancial companies, such as retailers and direct marketers; and other companies, such as nonprofit organizations.)*

4. Your opt-out choices

You may

- Direct us not to share certain information with our affiliates about your creditworthiness, such as from your applications and credit reports
- Direct our affiliates not to use your personal information that we share with them to market their products and services to you
- Direct us not to share your personal information with nonaffiliated companies for marketing purposes

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

How to contact us to opt out

Call us toll free: 1–800–123–4567
Mail the attached form to: Jupiter Bank, 1234 Main Street, Smithtown, DE 12345
Contact us online: www.jupiterbank.com/optout

Reminder: Please have your account number(s) available.

✂ Cut here.

Opt-out form

I wish to opt out of

- ☐ Sharing certain information about my creditworthiness with your affiliates
- ☐ Affiliates' use of my personal information for marketing to me
  (Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)
- ☐ Sharing my personal information with nonaffiliated companies for marketing

MY NAME:

ADDRESS:

MY ACCOUNT NUMBER(S):

MAIL THIS FORM TO: **JUPITER BANK, 1234 MAIN STREET, SMITHTOWN, DE 12345**

Jupiter Bank

Why we are sending this notice

Federal law requires that we send you a notice explaining what we do with your personal information. You receive this privacy notice when you become a customer of ours. After that, you will receive a privacy notice annually while you remain our customer.

This notice explains:

1. What personal information we collect about you
2. How we protect your personal information
3. How we share your personal information with other companies
4. How you can limit what is done with your personal information ("opt out")

Our information policy applies to your current relationship with us and it continues after your relationship with us ends.

1. What personal information we collect about you

We collect personal information about you as follows:

Information that you provide to us directly on your application or otherwise, such as your social security number, income, and assets

Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage

Information we get about you from others, including credit bureaus, such as your credit history and credit score

2. How we protect your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

3. How we share your information

Below we describe how we share your personal information and tell you whether you can elect to limit (opt out of) the sharing.

YES, we share your personal information

No, you cannot opt out

Normal business purposes
For example, to process your transactions and report to credit bureaus

Marketing our products and services
To companies that perform marketing services on our behalf

Joint marketing*
To offer you additional financial products and services with our joint marketing partners

Affiliate sharing for their business purposes**
- Information about your transactions and experiences with us

**Our joint marketing partners are financial companies, which include credit card companies.*

***Our affiliates are related to us by common ownership or control and include:*
- *All companies with a Jupiter name*
- *Our financial companies, such as Orion Financial Services and Saturn Insurance*
- *Our nonfinancial companies, such as Planet Marketing Agency*

YES, we share your personal information

Yes, you can opt out

Affiliate sharing and use for their business and marketing purposes**
- Certain information about your creditworthiness, such as from your applications and credit reports
- Your personal information so our affiliates can use it to market their products and services to you

Nonaffiliate sharing for marketing***
Information we collect about you so nonaffiliated companies can market their products and services to you

****Nonaffiliated companies are not related to us by common ownership or control and include:*
- *Financial companies, such as mortgage bankers, securities broker-dealers, and insurance agents*
- *Nonfinancial companies, such as retailers and direct marketers*
- *Other companies, such as nonprofit organizations*

4. Your opt-out choices

You may choose to limit (opt out of):

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

1. Our sharing of certain information about your creditworthiness with our affiliates.
2. Our affiliates' use of your personal information for marketing to you. (Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)
3. Our sharing of your personal information with nonaffiliated companies for marketing.

How to opt out by phone or online

- To opt out by phone, call us at 1–800–123–4567. Our phone menu will prompt you to make a decision about whether you wish to opt out of some or all of the above practices.
- To opt out online, go to www.jupiterbank.com/optout.

Reminder: Please have your account number(s) available.

How to opt out by mail

To opt out by mail, check the appropriate boxes on the opt-out form and return the completed form to us at the address shown on the form. If you do not wish to opt out, you do not need to complete the form.

✂ Cut here.

Opt-out form

You may choose to limit (opt out of)	Check (✓) Below to Opt Out
Our sharing of certain information about your creditworthiness with our affiliates	
Our affiliates' use of your personal information for marketing (Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)	
Our sharing of your personal information with nonaffiliated companies for marketing	

NAME:	
ADDRESS:	
ACCOUNT NUMBER(S):	

MAIL YOUR COMPLETED FORM TO:

Jupiter Bank, N.A.
1234 Main Street
Smithtown, DE 12345

Jupiter Bank

Why we are sending this notice

Federal law requires that we send you a notice explaining what we do with your personal information. You receive this privacy notice when you become a customer of ours. After that, you will receive a privacy notice annually while you remain our customer.

This notice explains:

1. What personal information we collect about you
2. How we protect your personal information
3. How we share your personal information with other companies
4. How you can limit what is done with your personal information ("opt out")

Our information policy applies to your current relationship with us and it continues after your relationship with us ends.

1. What personal information we collect about you

We collect personal information about you as follows:

Information that you provide to us directly on your application or otherwise, such as your social security number, income, and assets

Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage

Information we get about you from others, including credit bureaus, such as your credit history and credit score

2. How we protect your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

3. Information sharing practices and your choices

The law allows information sharing	Do we share your personal information for this purpose?
For Our Use *Normal business purposes* For example, to process your transactions and report to credit bureaus	**Yes,** we share your personal information. No opt out available.
Marketing our products and services To offer you additional products and services we provide	**Yes,** we share your personal information with marketing companies that work for us. No opt out available.
Joint marketing To offer you jointly with other financial companies, including credit card companies, additional financial products and services	**Yes,** we share your personal information with our joint marketing partners. No opt out available.
With Our Affiliated Companies* Information about your transactions and experiences with us	**Yes,** we share this information with our affiliates. No opt out available.
Other information about your creditworthiness, such as from your applications and credit reports	**Unless you opt out,** we share this information with our affiliates.
Your personal information so our affiliates can use it to market their products and services to you	**Unless you opt out,** our affiliates can use your personal information for marketing.
With Nonaffiliated Companies** Information we collect about you so nonaffiliated companies can market their products and services to you	**Unless you opt out,** we share your personal information with nonaffiliated companies.

** Our affiliates are related to us by common ownership or control and include:*
- *All companies with a Jupiter name*
- *Our financial companies, such as Orion Financial Services and Saturn Insurance*
- *Our nonfinancial companies, such as Planet Marketing Agency*

*** Nonaffiliated companies are NOT related to us by common ownership or control and include:*
- *Financial companies, such as mortgage bankers, securities broker-dealers, and insurance agents*
- *Nonfinancial companies, such as retailers and direct marketers*
- *Other companies, such as nonprofit organizations*

4. How to opt out

To opt out by phone, call 1–800–123–4567 and follow the voice prompts.

Reminder: Please have your account number(s) available.

To opt out by mail, complete the form below and send it to Jupiter Bank, 1234 Main Street, Smithtown, DE 12345.

To opt out online, go to www.jupiterbank.com/optout.

Unless you opt out

- We will share certain information about your creditworthiness with our affiliates so they can offer their products and services to you;
- Our affiliates can use your personal information that we share with them to market their products and services to you; and
- We will share your personal information with nonaffiliated companies so they can market their products and services to you.

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

✂ Cut here.

Opt-out form

I wish to opt out of

☐ Sharing certain information about my creditworthiness with your affiliates

☐ Affiliates' use of my personal information for marketing to me
(Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)

☐ Sharing my personal information with nonaffiliated companies for marketing

MY NAME:

ADDRESS:

MY ACCOUNT NUMBER(S):

MAIL THIS FORM TO: **JUPITER BANK, 1234 MAIN STREET, SMITHTOWN, DE 12345**

Jupiter Bank

1. Federal law gives you these choices about what is done with your personal information

Unless you opt-out

Jupiter Bank shares your personal information with our affiliates for their business and marketing purposes

Certain information about your creditworthiness, such as from your applications and credit reports

Jupiter Bank shares your personal information with nonaffiliated companies for their marketing purposes

Our affiliates can use your personal information to market their products and services to you

How to opt out

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

You must contact us if you wish to limit (opt out of) the sharing of your personal information.

To opt out by phone, call us at 1–800–123–4567. Our phone menu will prompt you to make a decision about whether you wish to opt out of some or all of the above practices.

To opt out by mail, complete and return the enclosed opt-out form.

To opt out online, go to www.jupiterbank.com/optout.

Reminder: Please have your account number(s) available.

2. Other ways we share your personal information

Jupiter Bank is allowed by law to share your personal information without offering you an opportunity to opt out:

For normal business purposes
For example, to process your transactions and report to credit bureaus

To allow our affiliates to use your personal information for their business purposes
Information about your transactions and experiences with us

To market our products and services
To offer you additional products and services we provide

To jointly market with other financial companies, which include credit card companies
To offer you additional financial products and services from other financial companies

✂ Cut here.

Opt-out form

You may choose to limit (opt out of)	Check (✓) Below to Opt Out
Our sharing of certain information about your creditworthiness with our affiliates	
Our affiliates' use of your personal information for marketing (Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)	
Our sharing of your personal information with nonaffiliated companies for marketing	

NAME:	
ADDRESS:	
ACCOUNT NUMBER(S):	

MAIL YOUR COMPLETED FORM TO:

Jupiter Bank, N.A.
1234 Main Street
Smithtown, DE 12345

What personal information we collect about you

We collect personal information about you as follows:

- Information that your provide to us directly on your application or otherwise, such as your social security number, income, and assets
- Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage
- Information we get about you from others, including credit bureaus, such as your credit history and credit score

How we share your personal information

During and after your business relationship with us, we share your personal information with our service providers, joint marketing partners, our affiliates, and with nonaffiliated companies for marketing purposes. For details, refer to

1. **Federal law gives you these choices about what is done with your personal information** (page 1 of this notice)
2. **Other ways we share your personal information** (page 2 of this notice)

Our affiliates and nonaffiliated companies with which we share your personal information

Our affiliates are related to us by common ownership or control and include:

- All companies with a Jupiter name
- Our financial companies, such as Orion Financial Services and Saturn Insurance
- Our nonfinancial companies, such as Planet Marketing Agency

Nonaffiliated companies are not related to us by common ownership or control and include:

- Financial companies, such as mortgage bankers, securities broker-dealers, and insurance agents
- Nonfinancial companies, such as retailers and direct marketers
- Other companies, such as nonprofit organizations

How we protect your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

We will send you a privacy notice when you first become a customer of ours and once a year after that while you remain our customer.

Jupiter Bank

Who we are

We are Jupiter Bank, N.A. We provide you with financial products and services. We have affiliated companies—companies that are under common ownership or control with us—that provide both financial and non-financial services. Our affiliates include

- All companies with the Jupiter name
- Our financial companies, such as Orion Financial Services and Saturn Insurance
- Our nonfinancial companies, such as Planet Marketing Agency

Why you are getting this notice

Federal law requires that we send you a notice explaining what we do with your personal information. You receive this privacy notice when you become a customer of ours. After that, you will receive a privacy notice annually while you remain our customer.

This notice explains:

1. **What personal information we collect about you**
2. **How we protect your personal information**
3. **How we share your personal information with other companies**
4. **How you can limit what is done with your personal information ("opt out")**

Our information policy applies to your current relationship with us and it continues after your relationship with us ends.

1. Information collected

We collect personal information about you as follows:

Information that you provide to us directly on your application or otherwise, such as your social security number, income, and assets

Information from your transactions with us and our affiliates such as your account balance, payment history, parties to transactions, and credit card usage

Information we get about you from others, including credit bureaus, such as your credit history and credit score

2. Protecting your personal information

We maintain the security of your personal information by implementing physical, procedural, and electronic safeguards that comply with federal law.

3. Information shared

We share your personal information with

- Others for normal business purposes, such as credit bureaus, and service providers to process your transactions
- Marketing companies that work for us to market our products and services to you
- Our affiliated companies so that they can market their products and services to you
- Other financial companies, including credit card companies, to jointly market financial products and services to you
- Certain nonaffiliated companies so they can market their products and services to you

These nonaffiliated companies include

1. Financial companies, such as mortgage brokers, securities broker-dealers, and insurance agents
2. Nonfinancial companies, such as retailers and direct marketers
3. Other companies, such as nonprofit organizations

4. Your opt-out choices

You may direct us not to share certain information with our affiliates about your creditworthiness, such as from your applications and credit reports.

You may direct our affiliates not to use your personal information that we share with them to market their products and services to you.

You may direct us not to share your personal information with nonaffiliated companies for marketing purposes.

Your opt-out choices will apply to everyone on the account(s), including anyone with whom you share a joint account.

How to contact us to opt out

Call us toll free: 1–800–123–4567
Mail the attached form to: Jupiter Bank, 1234 Main Street, Smithtown, DE 12345
Contact us online: www.jupiterbank.com/optout

Reminder: Please have your account number(s) available.

✂ Cut here.

Opt-out form

I wish to opt out of

☐ Sharing certain information about my creditworthiness with your affiliates

☐ Affiliates' use of my personal information for marketing to me
(Opt-out limited to 5 years. If you opt out, you will receive an opt-out renewal notice in 5 years.)

☐ Sharing my personal information with nonaffiliated companies for marketing

MY NAME:

ADDRESS:

MY ACCOUNT NUMBER(S):

MAIL THIS FORM TO: **JUPITER BANK, 1234 MAIN STREET, SMITHTOWN, DE 12345**

Major Findings

In this section, we provide a detailed analysis of the combined responses from the pretest. We've organized the summary of findings in the following manner:

- We present the findings under each research question.
- Each major finding appears in boldface text, followed by a more detailed discussion of observations.
- Each finding includes supporting quotes from participants identified by the focus group number.

RQ 1: Do participants understand the purpose?

For the most part, participants misunderstood the purpose of the financial privacy notice. They were unable to understand the purpose of the document and, thus, created a purpose based on information they currently knew, which was generally incorrect. We realized through our observation and analysis that they were unable to understand the purpose because they had no context in which to frame the new information.

Participants mistakenly thought that the notice was asking for their personal information.

Generally, participants did not understand that the notice was disclosing a bank's policy about how it uses customers' personal information. Instead, they thought the notice was a request for their personal information.

> *"It seems like they're asking you for your information. They're telling you that you can opt out [of] it." (MD 003)*

> *"It's a notice from Jupiter Bank explaining what information the bank's going to want from an individual, my mom, every year, a lot of [it] being personal information: Social Security Number, addresses, that kind of thing." (MD004)*

The use of "federal law" caught the attention of participants.

One participant said that the term "federal law" caused him to pay attention to what he was reading.

> *"But what would draw my attention to reading this more so is again the federal law." (MD001)*

RQ 2: Do participants understand the content?

Overall, participants did not understand the content. They tried hard and were often able to navigate the notices to find answers to the questions asked; however, their answers were superficial and not based on an understanding of the information within the notices.

Participants needed more context to understand the notice.
The notices lacked enough contextual information to enable participants to understand the notices and to respond to our detailed questions about the content. Participants were generally confused by the notices and did not know how to answer the questions.

> *"I'd probably want more specific organizations and reasons why they need to share it than what's on this form… more in depth than just this." (MD 004)*

> *"It's confusing. You have to really read everything to understand what they're trying to tell me." (MD 002)*

> *"Is this supposed to be… these are supposed to be the same thing on three different pages right?" (MD 004)*

One participant also thought that it was confusing to understand how her bank was protecting her personal information when the bank was also sharing it with affiliates.

> *"Yeah, because I'm confused… They're saying how we share your personal information… Then they're saying how we protect your personal information. If they're sharing it with other affiliates, I don't see how it's being protected." (MD 003)*

RQ 3: Do participants understand there are action items?

Participants understood that there was something "to do." However, they didn't fully understand how and when they could take action.

Participants needed more context to fully understand the opt-out option.
Participants didn't understand that they had no opportunity to opt out of *all* sharing. With their general misunderstanding of the purpose and content, they were also unable to understand fully the connection between the disclosure information and the opt-out form.

> *"Maybe I'm confused, yeah. I mean, they're giving you the option to opt out but then it seems like they're still going to share your information. I don't know how I would explain it." (MD 003)*

Participants wanted less information.
Participants wanted a shorter version of the notice. They were overwhelmed by too much information.

"Here… they're giving too much information…. I'm a skimmer. If I get this in the mail and I don't throw it away, then I'm going to look at this, how to contact. I'm not going to look at this and read all that. I would rather have the short [and] sweet version. (MD004)

Overall Research Question: Which design better aids participants' comprehension and comparison of sharing practices?

No single design outperformed the others. Certain elements performed reasonably well, particularly Versions A and B, which used tables. Version C, which placed the opt-out form in front of the other information, confused participants more than the other three designs. The less visual style (Style 1) outperformed the more visual style (Style 2), which confused participants. Some participants who didn't like Version D picked it as the notice they would least like to receive.

The yes/no columns in Version A (Style 1) were helpful.
The simplicity of the "yes" and "no" answers in the table columns were appealing to participants.

"I was looking at what you can opt out and what you cannot. This diagram [referring to the table in Version A] is much more understandable than this one I would think." (MD 001)

"I just like simple yes or no." (MD 003)

"It's not as easy and it's not as clear to follow as something like a diagram form." (MD 002)

Style 2 with its highly visual approach was overwhelming and too busy.
Certain visual elements seemed to work, especially on the first page. However, the two participants reviewing Style 2 had difficulty working with it, stating that it was difficult to read, overwhelming, and busy. One participant was very clear about what visual elements did not work in Style 2.

"As far as this page goes, sort of, at first glance, it looks a little overwhelming as far as where to start. It's just too busy… the second page, I don't personally know where to begin, everything, there's two columns and everything is just kind of next to one another… these circles are all different sizes and you kind of just don't know where to start reading… your eyes sort of jump all around… neither of them are super easy to read I don't think." (MD 004)

The information ordering of Version C was more difficult for participants to understand.
Several participants thought Version C was not as clear as the others and had mixed views on putting the opt-out form on page 1 (Version C). Participants generally preferred the ordering

of the other versions. The participant who worked with Version C first in the rotation had great difficulty with navigation and comprehension.

> *"…it's less helpful. It just doesn't go into explaining as much as A did. (MD 001)*

> *"I think that this layout is, here you don't know what you are opting out of, or opting in… So I just like it [the opt-out form] at the end better." (MD004)*

One participant liked the ordering of Version C because it put "the main idea" (how to opt out) on page 1.

> *"…the order of it, I'm sorry, is fine. How to opt out is at the beginning and I think that that's important. I think that's what should be shown on the first page. Because I think that's the main idea here. [It] is if you want to opt out of this or not, you know it's your decision but unless you opt out then here's what happens. And I think it's just faster for somebody to figure out what's going on who doesn't take the time to maybe read all their mail or whatever." (MD002)*

Pretest Wrap-up

Participants didn't understand the purpose, content, or opt-out information in any design or version. Although participants were able to *find* and *recall* information, their answers were not based on the information in the designs. Instead, participants tried to understand the information in the notices by applying anything they knew that was remotely related to banks, privacy, or their finances to figure out the information. Unfortunately, most of their applied knowledge was incorrect.

To see if it would improve the results, we decided after the first two participants to change the test scenario and ask the final two participants only the most general questions from the moderator's guide. In doing so, we wanted to make sure the problems were with the notices and not with the test design or moderator's guide.

In the end, it did not matter if we changed the test scenario, provided them with more time to "study" the information, or tutored them during the session. Participants had too little of their own context about financial sharing information to understand the content of the notices. Since they had no basis for or understanding of the information in the notices, the designs simply weren't working in their current format or with their current content.

Revisions to the Initial Designs

The main finding was that none of the designs or versions worked. The revised design needed to provide a context to frame the concept of financial information sharing so that participants could understand the notice's purpose, its content, and the details of each bank's particular sharing practices. Participants did not fully understand the information because participants had very little context for what they were reading and learning. The designs failed to inform, and we needed a major revision.

Based on the findings from this round of testing, we created an initial design of the prototype and its components that we labeled the frame and the disclosure table.[1] These design components would evolve into the final prototype over the next five rounds of testing.

The frame became a constant design element to provide contextual or general information about financial information sharing and personal information. This information then introduced the important disclosure information, which we designed in a table format. So that participants would have enough information to be able to understand the disclosure information within the table, we presented the information in a way that allowed participants to see the range of reasons for which a financial institution could share their personal information. Within this structure, we showed the individual institution's particular sharing practices and what sharing participants could or couldn't limit. It presented the participants with a way of seeing both the whole (the reasons an institution could share) and the parts (an individual bank's sharing practices). This conceptualization of the disclosure table became a critical design component throughout the evolution of the prototype.

The following table summarizes the key changes to the designs for the next round of testing.

[1] We modeled the initial design of the disclosure table after the concept of the nutrition label. The connection between privacy notices and the public's need to understand their complex content is similar to the connection between the original issue of nutrition labels and health concerns. The nutrition label presents nutritional information objectively, allowing consumers to understand and compare it with others. In the same way, the disclosure table design presents complex financial privacy information in a format that is objective, easy to understand, and easy to compare.

Key Changes for San Francisco Testing

Changes Made	Reason	Goal
Merge Version A and Version B	▪ Use the best from each	▪ Create one optimal table version ▪ Keep yes/no columns
Eliminate Version C	▪ Reduce confusion	▪ Increase clarity
Eliminate Style 2	▪ Difficult to read ▪ Too busy ▪ Visual cues interfered	▪ Simplify ▪ Have one style
Use a table to organize the disclosure information	▪ Easier to read for consumers	▪ Reduce cognitive burden
Create a context page or frame	▪ Provide a context and background information	▪ Increase comprehension
Change title to Facts: Use of Your Personal Information	▪ Grab readers' attention	▪ Compel consumers to continue reading the notice
Shorten section headings to What? How? Why? Who? and When?	▪ Chunk information ▪ Reduce words ▪ Add white space	▪ Make the content information more manageable ▪ Reduce burden
Explain personal information in the What? section	▪ Provide concrete information on what is the personal information that financial institutions share	▪ Aid comprehension ▪ Increase clarity
Keep "federal law" in the opening section of the notice	▪ Use of "federal law" catches readers' attention ▪ Provide purpose and meaning early on	▪ Grab readers' attention ▪ Clarify the purpose of the notice
Add a line in the opening section that explains how "not all financial institutions share in the same way"	▪ Reduce confusion that all notices contain the same information	▪ Grab readers' attention ▪ Clarify the purpose of the notice
Remove definitions of "affiliates," "nonaffiliates," and "joint marketing partners"	▪ Reduce words ▪ Ease burden	▪ Increase readability ▪ Gauge whether the definitions are necessary for comprehension
Change "normal business purposes" to "routine business purposes"	▪ "Normal business purposes" confused participants ▪ Participants didn't understand or like the word "normal"	▪ Aid comprehension ▪ Increase clarity
Simplify the opt-out form	▪ Reduce confusion ▪ Clarify opt-out information	▪ Increase comprehension

Chapter 7: Diagnostic Usability Testing—San Francisco, California

As we completed the pretest, we shifted the methodology to diagnostic usability testing as a means of getting more useful information about participants' comprehension and ability to compare sharing practices across financial institutions. Because of the failure of the designs from the pretest, we substantively redesigned and reconceptualized the design for this round of testing. We kept the larger font and the full-page format, and we continued to use only black-and-white print to eliminate a potential bias due to participants' color preferences. Most importantly, we added considerable contextual information in order to provide a frame about financial sharing information, so that participants could understand the content and purpose of the notice and the particular sharing practices of each bank. We designed the disclosure information in a table format. Participants were able to see the several reasons for which financial institutions share information and what a particular bank shares.

We focused our attention on one design (using the disclosure table) for simplification. We decided that we had to solve the critical context and comprehension problems before we explored alternative ways of presenting the information.

Research Goals

The overall research goal for this round of testing was to see if participants could understand the basic financial privacy information using the new design. We also wanted to determine what additional changes we needed to make to fine-tune the design and content of the prototype.

Three research questions supported these goals:

- RQ 1: Do participants understand the added context?
- RQ 2: Do participants understand the purpose and the main points?
- RQ 3: Do participants understand the differences in sharing practices?

As in all of the diagnostic usability sessions, we used one-on-one interviews that were highly structured. (See Appendix C for more detail.)

Notices Tested

We tested one design with three levels of sharing. It contained a generic first page that explained financial privacy laws and financial sharing practices. The second page was institution-specific and presented the bank's particular policies on financial information sharing. The notice did not contain all of the GLBA required elements since it did not, for example, identify affiliates, joint marketing partners, and nonaffiliates.

The names of the banks were Neptune Bank, Pluto Bank, and Mars Bank.

- Neptune Bank shared broadly. Beyond sharing for its normal business purposes and its own marketing, Neptune Bank also shared with joint marketing partners; with affiliates about customers' transactions and experiences, creditworthiness, and for affiliates' use for marketing; and with nonaffiliates to market to bank customers. Neptune Bank's notice included an opt-out form.

- Pluto Bank shared in a limited way beyond its normal business purposes and marketing. It shared with joint marketing partners and with affiliates about customers' transactions and experiences. However, it did not share information about customers' creditworthiness with affiliates, for affiliates' use to market to bank customers, or with nonaffiliates for marketing.

- Mars Bank shared the least. It shared for its normal business purposes and its own marketing.

Facts: Use of your personal information

Federal law requires that financial institutions explain what personal information they collect, how they protect your personal information, and how they share it. Not all financial institutions share personal information in the same way.

What?

When you open a bank account, apply for a credit card, or get a home loan, you provide personal information, such as your social security number and personal contact information. When you use your credit card, deposit a pay check, or pay a bill, you provide information about yourself. These are all examples of personal information a financial institution can collect about you.

How?

Financial institutions may collect your information from different sources:

- Information that you provide directly on applications, such as your social security number, income, and assets
- Information from your transactions such as your account balances, payment history, and credit card usage
- Information from others such as your credit history and credit scores

Financial institutions must use physical, procedural, and electronic safeguards compliant with federal law to protect your personal information.

Why?

Financial institutions can collect, use, and share your personal information to do business and provide you with products and services.

Who?

Financial institutions can share your personal information with other companies—

- service providers and credit bureaus
- joint marketing partners like other credit card companies
- some related to them (affiliates)
- some unrelated to them (nonaffiliates)

When?

Financial institutions can keep the personal information they collect about you. When you close your account, they can still share information about you according to their policies. They send you written information about their practices each year that you are a customer.

Turn page for specific sharing practices

Facts: Neptune Bank's use of your personal information

What choices do you have?

The chart below shows when Neptune Bank shares your personal information and when federal law gives you a choice.

Neptune Bank uses physical, electronic, and procedural safeguards to protect your personal information. Our sharing practices apply during and after your relationship with our bank.

Do we share your personal information?		Does federal law give you a choice?
For our routine business purposes	**Yes**	**No**
When we market our products and services to you	**Yes**	**No**
When we provide your personal information to jointly market with other companies	**Yes**	**No**
When we provide information about your transactions and experiences with us to our affiliates for their routine business purposes	**Yes**	**No**
When we provide information about your creditworthiness to our affiliates for their routine business purposes and to market to you	**Yes**	**Yes** (see *What can you do?* below)
When we provide your personal information to our affiliates so they can use it to market to you	**Yes**	**Yes** (see *What can you do?* below)
When we provide your personal information to nonaffiliates so they can market to you	**Yes**	**Yes** (see *What can you do?* below)

What can you do?

You don't need to do anything if you choose to have Neptune Bank share your personal information in the ways federal law allows.

or

You can choose to have Neptune Bank not share your personal information in the ways federal law gives you a choice. (*See the following page)*

Facts: Neptune Bank's use of your personal information

How do you let us know your choices?

Please do not:

- ❑ Share my personal information with your affiliates about my creditworthiness. This includes information from my applications and credit reports.
- ❑ Allow your affiliates to use my personal information to market their products and services to me. (I will receive a renewal notice for this use for marketing in 5 years.)
- ❑ Share my personal information with nonaffiliates so they can market their products and services to me.

Your Name

Your Address

_____

_____

_____

_____

How to let us know:

By telephone: 1-800-898-9695 — our menu will prompt you through the above choices

On the web: www.neptunebank.com/optout

By mail: mark your choices above, fill in and send form to:
Neptune Bank
P.O. Box 36775
Phoenix, AZ 88709

Facts: Use of your personal information

Federal law requires that financial institutions explain what personal information they collect, how they protect your personal information, and how they share it. Not all financial institutions share personal information in the same way.

What?

When you open a bank account, apply for a credit card, or get a home loan, you provide personal information, such as your social security number and personal contact information. When you use your credit card, deposit a pay check, or pay a bill, you provide information about yourself. These are all examples of personal information a financial institution can collect about you.

How?

Financial institutions may collect your information from different sources:

- Information that you provide directly on applications, such as your social security number, income, and assets
- Information from your transactions such as your account balances, payment history, and credit card usage
- Information from others such as your credit history and credit scores

Financial institutions must use physical, procedural, and electronic safeguards compliant with federal law to protect your personal information.

Why?

Financial institutions can collect, use, and share your personal information to do business and provide you with products and services.

Who?

Financial institutions can share your personal information with other companies—

- service providers and credit bureaus
- joint marketing partners like other credit card companies
- some related to them (affiliates)
- some unrelated to them (nonaffiliates)

When?

Financial institutions can keep the personal information they collect about you. When you close your account, they can still share information about you according to their policies. They send you written information about their practices each year that you are a customer.

Turn page for specific sharing practices

Facts: Pluto Bank's use of your personal information

What choices do you have?

The chart below shows when Pluto Bank shares your personal information and when federal law gives you a choice.

Pluto Bank uses physical, electronic, and procedural safeguards to protect your personal information. Our sharing practices apply during and after your relationship with our bank.

Do we share your personal information?		Does federal law give you a choice?
For our routine business purposes	**Yes**	**No**
When we market our products and services to you	**Yes**	**No**
When we provide your personal information to jointly market with other companies	**Yes**	**No**
When we provide information about your transactions and experiences with us to our affiliates for their routine business purposes	**Yes**	**No**
When we provide information about your creditworthiness to our affiliates for their routine business purposes and to market to you	**No**	**Yes** (see *What can you do?* below)
When we provide your personal information to our affiliates so they can use it to market to you	**No**	**Yes** (see *What can you do?* below)
When we provide your personal information to nonaffiliates so they can market to you	**No**	**Yes** (see *What can you do?* below)

What can you do?

You don't need to do anything because even though federal law gives you a choice, Pluto Bank doesn't share in these ways.

Facts: Use of your personal information

Federal law requires that financial institutions explain what personal information they collect, how they protect your personal information, and how they share it. Not all financial institutions share personal information in the same way.

What?

When you open a bank account, apply for a credit card, or get a home loan, you provide personal information, such as your social security number and personal contact information. When you use your credit card, deposit a pay check, or pay a bill, you provide information about yourself. These are all examples of personal information a financial institution can collect about you.

How?

Financial institutions may collect your information from different sources:

- Information that you provide directly on applications, such as your social security number, income, and assets
- Information from your transactions such as your account balances, payment history, and credit card usage
- Information from others such as your credit history and credit scores

Financial institutions must use physical, procedural, and electronic safeguards compliant with federal law to protect your personal information.

Why?

Financial institutions can collect, use, and share your personal information to do business and provide you with products and services.

Who?

Financial institutions can share your personal information with other companies—

- service providers and credit bureaus
- joint marketing partners like other credit card companies
- some related to them (affiliates)
- some unrelated to them (nonaffiliates)

When?

Financial institutions can keep the personal information they collect about you. When you close your account, they can still share information about you according to their policies. They send you written information about their practices each year that you are a customer.

Turn page for specific sharing practices

Facts: Mars Bank's use of your personal information

What choices do you have?

The chart below shows when Mars Bank shares your personal information and when federal law gives you a choice.

Mars Bank uses physical, electronic, and procedural safeguards to protect your personal information. Our sharing practices apply during and after your relationship with our bank.

Do we share your personal information?		Does federal law give you a choice?
For our routine business purposes	**Yes**	**No**
When we market our products and services to you	**Yes**	**No**
When we provide your personal information to jointly market with other companies	**No**	**No**
When we provide information about your transactions and experiences with us to our affiliates for their routine business purposes	**No**	**No**
When we provide information about your creditworthiness to our affiliates for their routine business purposes and to market to you	**No**	**Yes** (see *What can you do?* below)
When we provide your personal information to our affiliates so they can use it to market to you	**No**	**Yes** (see *What can you do?* below)
When we provide your personal information to nonaffiliates so they can market to you	**No**	**Yes** (see *What can you do?* below)

What can you do?

You don't need to do anything because even though federal law gives you a choice, Mars Bank doesn't share in these ways.

Major Findings

In this section, we provide a detailed analysis of the responses from the participants. We've organized the summary of findings in the following manner:

- We present the findings under each research question.
- Each major finding appears in boldface text, followed by a more detailed discussion of observations.
- Each finding includes supporting quotes from participants identified by the focus group number.

RQ 1: Do participants understand the added context?

Participants understood the information in the notice. The notice provided enough context about financial privacy laws and information sharing so participants could understand the details. In addition, participants recognized the importance of the information.

Participants thought the information about financial sharing practices was important.
Without exception, participants said that it was important to let them know how a bank shared their personal information. They identified this disclosure as part of the bank's relationship with them.

> *"Yes, I think it is not just important, I think it is completely necessary. This is my personal information. They have access to a lot of sensitive information and I want to know what they are doing with it." (CA 101)*

> *"I do [think it's important]… because of their role as a custodian of my money and information." (CA 106)*

Some participants recognized the notice as containing information they had previously received from their own financial institutions.
Financial privacy notices were familiar to many participants. Several indicated that they had received similar information from their respective banks. They commented on the differences in design and layout.

> *"I've gotten… documents similar to this before. They're not usually a whole page; they are usually in a little brochure… with one-point font, which you can barely read, so that I definitely won't read it. But because this is in a bigger font, it looks a little more official and it is a little bit easier to read." (CA 101)*

"When I opened my account with my bank… they didn't give me [something] like this… they give me like a big old book." (CA 105)

Many participants thought the information important enough that they would pay more attention to future financial privacy notices.
As participants worked with the information, many said they would look more closely at future notices.

"Yes, [I'm] not going to… sit down and read it like a novel, but it is going to make me read a little more intently than before, when I would just look at the front page… and then it goes in the trash." (CA 101)

"I would think… after doing this, I would probably go ahead and probably look at it the next time it comes through." (CA 104)

RQ 2: Do participants understand the purpose and the main points?

In general, participants understood the purpose and the content of the notice. Participants specifically commented on aspects of the design. In this early stage of testing, we focused on a number of word choices to ensure participants' understanding.

Content Understanding

Participants understood both the purpose of the notice and much of the content. They identified some advantages to the sharing of their personal information. In one instance, they specifically requested more detail about what information was being shared and with whom. In addition, participants identified specific places to reduce the wordiness of some text.

Most participants understood why they were receiving this notice.
Participants understood that they were receiving this notice from their bank because federal law required it.

"They are required by law to do it and if they want to keep me as a customer and it will prevent me from calling them and saying, "Hey I've never gotten anything from you, do you have a practice in this regard or can you give me some information?" (CA 102)

"What I'm saying is: I think it's a neat vehicle and it's informative and it's also a very convenient way of letting you know what your options are. And also I'm very happy that federal law has that in place, they actually do say [that it] is required to send information out." (CA 104)

Participants understood that banks share their personal information.
Participants knew that the overall purpose of the notice was for a bank to disclose how it shared a customer's personal information. When participants were asked what each bank did with their personal information, most discussed the banks' sharing practices in detail and with accuracy.

> *"That information is given so that companies can tailor design the best marketing to me. Maybe a person who earns such and such and does such and such would like to buy from this catalog or this company, so they're sending catalogs to basically get a demographic to market towards me, to sell me something." (CA 101)*

> *"Obviously, they're reporting your information and credit card agencies are also taking your information and marketing it with other companies to offer you services." (CA 104)*

> *"…they say that they take your personal information or they get your personal information in order for you to apply for credit or to verify information or to check your banking history but that's about it. I mean, personally, I think they just do what they want with it. They give it away; they sell it." (CA 107)*

Participants understood that the opt-out form was an action item.
Participants understood the purpose of the opt-out form and how to opt out. Several said they would opt out on the Web or mail the form. Many also wanted to receive documentation confirming their opt-out request.

> *"I would probably like to use the Web since I am on more often… Web would probably be first, then mail, and the phone last… hopefully, I would get some sort of… oh it doesn't say you will receive a confirmation letter stating that you refused these services, I would like that." (CA 101)*

> *"Yes, I would do the Web so I have some kind of printed copy because you never know… if anything ever goes wrong it's going back to somebody." (CA 107)*

Participants identified some advantages to their personal information being shared.
While most participants disliked the idea of their personal information being shared, some also indicated how sharing could be beneficial to them. One thought it would be beneficial if marketing was tailored to their specific interests.

> *"…maybe I'm interested in different services from different agencies, and, therefore it would be targeted correspondence… That would be helpful, actually. And I think it would probably educate a lot of people instead of looking at a piece of correspondence from the bank as junk mail. Maybe it would actually have something relevant to help you in your financial decisions…" (CA 104)*

Participants learned that financial companies could continue to share their personal information after they closed an account.

Participants learned and often reacted with surprise to the fact that financial companies could continue to share their personal information even after they had closed their account with the banks. This information grabbed participants' attention.

> *"Our sharing practice is applied during and after relationship with our bank. I honestly didn't know that. I really don't like that; I wish that bank would destroy my information after I closed my account." (CA 101)*

> *"Wow! Our sharing process is applied during and after your relationship with our bank? Is that serious? I mean well okay, what it makes me think about it is, this says that even after your decide to leave their bank for whatever reason, it may be they can still give away your information." (CA 107)*

Participants looked for more detail on *whom* the banks were sharing their personal information with and *what* particular information was being shared.

Most participants understood what personal information was. They also understood that banks share that information and the reasons why banks share it. However, some wanted clarification on exactly what the bank was sharing and with whom. One participant summarized the consumers' need for this information.

> *"I guess they need to make that more clear, who they are sharing it with and what they are sharing. That should be two different categories." (CA 101)*

> *"Since I read this more intently than I usually have, I would really want to find out what personal information means. Does it mean balance? Does it mean history of deposits and payments and things like that? So I would probably call and find out what that means….Again I would like to have more examples [or] a specific list of what exactly they are sharing." (CA 101)*

Some participants thought the notice was too wordy in general.

While most participants understood the notice without much difficulty, some commented that the notice was too long and wordy. Paradoxically, many participants also wanted *more* information.

> *"So I don't know exactly how to shorten that. Even though I want to know more about it, I want to shorten it, so it is like a catch-22 kind of thing, but definitely it is a little too wordy for me." (CA 101)*

> *"Too many words." (CA 103)*

Some participants thought the descriptions of the reasons for sharing in the table's left column were too wordy.
Participants commented that the length of the descriptions made the table too dense and not easily readable.

> *"It is very awkward words as it [is]. Do we provide information about your transactions and experiences with us to our affiliates for our routine… yes? …Yes, I find it confusing." (CA 102)*

> *"I think that this probably has too many categories… By the time somebody has read all of this they're going to blur together. So I might take one out and in fact you could combine them." (CA 106)*

Design Preferences

During the testing, participants responded positively to both the layout and design of the notice as well as the developing design of the disclosure table. Participants thought that these layouts increased their understanding of the notice and the disclosure information.

The layout of the prototype improved participants' comprehension.
Participants responded positively to the layout and thought the information was more accessible in these notices compared to the financial privacy notices they had received in the past. In particular, the question headings and bullet points helped participants find information.

> *"The biggest thing is that I am looking at bullet points. I really like bullet points. I don't necessarily like paragraphs, bullet points are a lot easier, and there are only three of them. Why do they collect it, who collects it, and who they share it with." (CA 101)*

> *"These were all my questions when I read this… So this is helpful, to know what, how, why, who, and when, especially if… you don't have any prior knowledge." (CA 103)*

> *"I like this, they ask, what, how, why… when, and everything is in order… It's just real simple for me." (CA 105)*

One participant mentioned the readability of the text size.

> *"…this is in a bigger font. It looks a little more official and it is a little bit easier to read." (CA 101)*

Most participants understood and liked the design of the disclosure table on page 2.
Most participants thought the layout of the disclosure table helped them better understand the disclosure information. Although two participants had some problems with it, most were able to comprehend and use it.

"[The disclosure table is] faster to go through. I'd probably read through it a lot faster and understand it. Because it's kind of split up; yes, no, 2 columns with the headings." (CA 103)

"And again it's very eye catching when you look at it. It's like facts. Boom, it's drawing you down the page. And you're able to kind of look over it and you're seeing a yes and no column. One side is telling you about do we share your personal information, yes or no. And does [is] the federal law based upon their use of personal information? Does that give you a choice to say either yes or no? And then it says exactly what choices do you have." (CA 104)

"…that's the most important part in the whole thing… the reason that I like this page so much is because they gave it to you in the chart. It's yes or no. It's black and white. They didn't try to hide it in language." (CA 107)

Word Choice Preferences

Because the understanding of key words is obviously important to the understanding of the information, we focused particularly on whether participants understood key words. In some instances, we wanted to know a preference of one word over others.

Participants generally understood the term "personal information."

All participants were able to provide examples of types of personal information that banks might share with other parties. Two participants were able to describe accurately the scope of personal information sharing—that "personal information" was a blanket term that could apply to any information collected about a financial institution's customer.

"The biggest thing is personal information, like name, contact information… how much I have in the bank." (CA 101)

"Your financial history, basically. All your financial transactions. Anything pertaining to your transactions with the bank. Personal information to me, I always think SS number, stuff like that." (CA 104)

"Basically, they're saying under an umbrella your own personal information… They provide information about your transactions, your experiences to equate to their routine business purposes. So I would assume that they're collecting information for that." (CA 104)

"I guess it expands it because everything I said would still be your personal information, so maybe personal information is just the one and only umbrella for everything about you." (CA 106)

Participants were unsure of the meaning of "routine business purposes."
Most participants thought the phrase was ambiguous, particularly the word "routine." One participant felt that the ambiguity of the term was negative and raised suspicion.

> *"I think that is really ambiguous. Routine is such a subjective word. I assume the worst." (CA 101)*

> *"I wonder what those routine business purposes are." (CA 103)*

> *"But in terms of their routine business purposes, I'm not quite sure what that means… Ambiguous." (CA 103)*

Participants had a narrow understanding of the terms "affiliates," and "nonaffiliates," and "joint marketing partners" without the detailed explanation included in the notice.
When prompted, participants were able to give somewhat accurate descriptions of "affiliates," "nonaffiliates," and "joint marketing partners" without the notice providing definitions.

> *"An affiliate… is always with a company… affiliate means somebody that's connected to somebody in some way… they're not a part of the company, but they're associated with it." (CA 105)*

> *"A nonaffiliate would be something that not only had a different name but was specifically not working with the bank." (CA 102)*

> *"They're [nonaffiliates] totally separate. Have nothing to do with each other." (CA 106)*

> *"Well, I am not exactly familiar with what joint marketing partners are. They are companies that are associated for the main purpose of doing business with each other, but they are separate corporations... They are actually, to me, in the same category as a nonaffiliate." (CA 102)*

When participants were then shown the detailed explanation of joint marketing partners, affiliates, and nonaffiliates, most indicated that the explanation would be helpful to include in the notice.

> *"This is telling me the exact definition of what affiliates, nonaffiliates, and joint marketing partners are, which is really good." (CA 101)*

> *"This is breaking it down telling me this is who we are affiliated with and specifically naming individuals that they do business with. And I think that's okay. So, maybe if Orion Financial Services is some company that's really good at what they do and maybe it's something that you go ahead and investigate. So it could be, how should I say, as being good that it's direct. Because you know who you are dealing with. That's what I mean." (CA 104)*

"Oh! Our joint marketing partners are financial companies, which include credit card companies…" (CA 103)

Participants were unsure what "physical safeguards" meant.
Many participants struggled to respond to the question: "How does XXX Bank protect your personal information?" In particular, they didn't understand what physical safeguards were.

"Now, what exactly do they mean by "physical"? …No, I'm not 100% clear about that." (CA 102)

"Physical? What does that mean?" (CA 103)

Participants had trouble with the use of the word "may" (for example, "may share").
As we saw in earlier testing, one participant pointed out that the word "may" (in the sentence explaining the collection of personal information) wasn't definitive. It made the explanation of what personal information the bank collected unclear to him.

"It doesn't say, 'your personal information is the following.' It says, 'Financial institutions may collect your information from different sources. So you don't know whether they have collected all these." (CA 103)

The word "choice" in the third column of the disclosure table gave participants a false sense of control over a bank's sharing practices.
Some participants were not clear what "choice" customers had in allowing or preventing the bank from sharing their information. Some misinterpreted "choice" to mean they could change the bank's policy and tell the bank to share or not to share in ways the customer wanted. One participant began circling the yeses and nos in the choice column as if she were "choosing" her preferences. Another participant stated "choice" was not the right word to use because it was used in a context where the customer really did not have a choice.

"I think 'option' is a more formal, logistic word and 'choice' is just a poor choice." (CA 106)

"I don't understand my choices… I don't like it because they're showing categories where you have a choice and they're showing categories where you really don't have a choice, so you're not 100% able to make your own decision." (CA 105)

"So the word 'choice' I kind of think, when I'm using the word 'choice' I want everything to be my own choice." (CA 105)

One participant found the wording in the "What Can You Do" section of the disclosure table problematic.
The "What Can You Do" section heading in the disclosure table indicated that there was a next step (that is, opting out). However, when participants had no action to take with Pluto Bank and Mars Bank since neither needed to offer an opt-out, it confused them. This confusion

highlighted to us a potential bias problem in the setup of the notices between the heading and the actual action. This problem seemed especially evident when the notice talked about the sharing practices of banks whose sharing didn't trigger an opt-out.

> *"What does that mean? You don't have to do anything 'cause we don't share in these ways. I mean you are sharing obviously. But also I don't think that's the way to really treat the relationship with the customer… I just think that when you ask the question, 'what can you do'? And then the answer is 'you don't have to do anything.' What's the point of that?" (CA 106)*

RQ 3: Do participants understand the differences in sharing practices?

Participants showed basic and sometimes a sophisticated understanding of the differences in sharing practices. In addition, they commented on how the design of the notice and standardization of the disclosure table information improved their understanding. As we had seen in the focus groups, participants raised some unexpected topics.

Content Understanding

Participants understood the differences in sharing practices across the three banks. Most participants were able to identify accurately which bank shared the most and which shared the least information by using the disclosure table.

Most participants understood that banks have different sharing policies.
Almost all participants were able to identify that financial institutions have different sharing policies.

> *"Definitely Neptune is sharing the most and Mars shares the least, and Pluto is in the middle." (CA 101)*

> *"I've learned to read between the lines. Although they [may] look all alike, they are not alike. There are differences." (CA 102)*

> *"It definitely says not all financial institutions share your information in the same way. It's not standard. Obviously, there's no standardization to it. If you have 10 banks, they're probably all going to do their information [sharing] practices, I would think, somewhat on a uniform basis. But maybe in some small finite way, they're not all collecting the information in the same capacity or the same methodology that every institution may use…" (CA 104)*

> *"This one [Neptune] shares the most. This one [Mars] shares the least. And it's not even because Neptune agrees to everything, well yes it kind of is. But this one it's like at least*

they're being honest with you. I mean this bank is cool because I mean they don't give away a lot of your personal information and it says that they don't use it " (CA 107)

Most participants were able to identify which bank shared the most and the least. By using the Yes/No columns in the disclosure table, participants could accurately identify the levels of sharing.

"Definitely Neptune is sharing the most and Mars shares the least, and Pluto is in the middle… It tells you do we share your personal information their category is yes all seven here for Neptune. Pluto only has yes on four of them and no on the ones that you have a choice on and Mars they only have yes to two and the other five are no." (CA 101)

"I guess this one here [shares the least] … [the table] has more nos in it, Mars." (CA 102)

"Mars is more restrictive and Pluto is kind of like it's yes, yes, yes and no, no, no. It's like 50–50. We'll go ahead with standard operating procedure, business purposes, marketing purposes, jointly marketing with other companies… They're also saying no, no, no to the last ones " (CA 104)

One participant was unable to differentiate the sharing practices of the three banks.

"Yes, yes… [the banks share] the same." (CA 105)

During the comparison exercise, another participant recognized and articulated that Neptune Bank's sharing equaled Pluto Bank's sharing level if he opted out of all three categories on Neptune Bank's opt-out form.

Design Preferences

Good design enhances understanding. Participants commented on two key design elements. The first was separating the information into a generic first page followed by a second page of specific information. The second was the use of a standardized disclosure table to show each bank's sharing practices.

Participants recognized page 1 as a generic page across all three bank's notices. Almost every participant recognized that page 1 had the same information for each notice. Some thought this was advantageous because it aided comprehension. Others thought it might be problematic if consumers started assuming that all information they receive is the same based on the identical first pages.

"Just quickly skimming it again it looks very similar if not almost exactly [identical] to Neptune Bank's. It explains the different categories of what, how, why. Without reading, it seems almost like a photocopy. It is almost identical." (CA 101)

"Well, they all appear to be the same." (CA 102)

"It's the same on the top." (CA 106)

Participants might be less inclined to read standardized privacy notices.
Two participants commented that a negative effect of standardization of the entire notice could be that people might think all the notices are the same.

"If there was something different, somewhere within here, I probably wouldn't have caught it. Because I just assume it's the same. It looks the same right off the bat. If I were to open it one after another." (CA 103)

"…just by looking at it like I would read… the first two sentences and just be like oh, I already know this stuff even though probably there is something different in it." (CA 105)

The standardized disclosure table on page 2 increased comprehension.
Most participants indicated that the standardized disclosure table would enable them to understand the information better and in less time. The standardized disclosure table made it easier for them to compare sharing practices.

"Obviously font and format are exactly the same; it looks exactly the same so it gives that standardized look, which I like." (CA 101)

"Yes, it is helpful that I can make a comparison." (CA 102)

"I think it's almost a document that would have to be standardized… Not everybody is built the same, not everybody has a grasp of language or the mental capacity to go ahead and actually understand what they're reading… So, maybe standardizing would actually benefit a consumer because it's addressing everybody on the same level across the board." (CA 104)

Participant Perceptions

As we saw in the focus groups, participants again spontaneously brought up the topic of identify theft. They connected the sharing of their personal information with increasing the possibility of identity theft. They coupled the information about sharing practices to their angst about personal information sharing. As a consequence, fewer participants chose Neptune Bank than the other two banks. Alternatively, one participant did not believe the limits that Mars Bank placed on its sharing practices. He believed that Neptune's sharing practices were more realistic.

Participants spontaneously raised concerns about the possibility of identity theft.
Participants associated the sharing of personal information with the possibility of identity theft. Several believed that a higher likelihood of identity theft exists when personal information, like a social security number, is "out there."

> *"…just personal information going out and what people know nowadays, you hear horror stories in the news where personal information goes out and people lose their identity. Identity theft is a huge thing… I know that just too much information out is not a good thing. That is what scares me." (CA 101)*

> *"I really do not like giving my social security number. I have been robbed twice, my identity has been taken, and I am not real happy about giving my social security number." (CA 102)*

> *"I regularly check my credit reporting. I've had issues where I thought my social security number was being hijacked… So I'm pretty aware. After all that was going on, I tried to restrict the use of my information. Because the whole problem… is you get that SS number out there and people can open up just about anything." (CA 104)*

Participants were more likely to choose the bank that shared the least amount of information.
Participants were asked to choose which bank they preferred based on its sharing practices. Most participants selected Mars Bank because it shared less.

> *"I would probably choose Mars… this chart implies that they are going to be sharing a lot less information versus these two [other banks], especially Neptune." (CA 101)*

> *"I would go with Mars, here, the one that doesn't share that much information." (CA 102)*

At the same time, one participant was skeptical about Mars Bank's sharing practices and thought that Neptune Bank's policies were more believable.

> *"I'm kind of skeptical based on the content of it. The presentation is obviously the same but I'm thinking down here, you can't have the same thing because they're saying they do their collection services differently. And they don't subscribe by giving out your personal information to every Tom, Dick, and Harry out there. At the same time, I'd be like, okay. It's kind of suspect here." (CA 104)*

Participants had negative reactions to Neptune Bank's sharing practices.
Using the disclosure table, most participants were able to identify that Neptune Bank shared their personal information more than the other two banks. Some participants stated that the bank was doing them a disservice by disclosing their personal information.

> *"Well, I don't like this one because it is sharing what I don't want them to share to nonaffiliates." (CA 102)*

"This kind of concerns me that I see this right away, that it says yes all the way down the line." (CA 103)

"So what do I think? I think it's scary that one bank is so much more aggressive in using your information than another. I think this bank is not giving me the impression that they care as much." (CA 106)

San Francisco Conclusion

Contrary to the pretest, most participants in San Francisco understood the notice. They understood that the notice was a disclosure from their bank—required by federal law—to inform them about how a bank collected, shared, and protected their personal information. They understood the details and the language for the most part and were able to see and compare the different sharing practices of the banks.

Overall, the design changes and revisions for testing in San Francisco led to much higher levels of participant comprehension. Providing participants with a context for financial privacy laws and sharing practices was an effective way to frame the details of each bank's sharing policies. It was clear, based on this testing, that in order for participants to understand the specifics of a bank's sharing policies, participants needed to have a context for financial information sharing.

Some participants seemed to link financial information sharing with an increased possibility of identity theft, particularly when the bank was sharing information such as a social security number. Many participants said that they would choose Mars Bank, which engaged in very little sharing, and they characterized Neptune Bank's practices as "aggressive." If previously Mars Bank was at a disadvantage because of its sharing practices and not having an opt-out form, in this testing, Neptune was disadvantaged because of its sharing practices. Neither was a goal of the prototype.

In the next round of testing, we wanted to further explore this issue and probe participants on whether they would actually change banks based on a bank's sharing practices.

Revisions to the Draft Prototype

The testing in San Francisco confirmed several of the core design decisions we had made. First, providing a context to frame the disclosure table was critical to participants' understanding of the notice. In addition, the disclosure table gave participants a bigger picture about the reasons for sharing in order for them to understand the particular sharing practices of each bank. As we had seen in the pretest, the particular sharing practices alone confused participants because they didn't have a broader understanding for comparison. With the disclosure table, most participants were able to understand and compare each bank's sharing practices easily.

We made numerous changes to fine-tune the prototype based on the results in San Francisco. Nearly all of the changes addressed issues that we saw emerge in the testing. Primarily we clarified the language on page 1 and edited the text within the disclosure table to reduce potential confusion. In addition, we specifically wanted to blunt the concerns that participants raised about the sharing practices of Neptune Bank.

The following table summarizes the key changes to the prototype for the next round of testing.

Key Changes for Richmond Testing

Notice Section	Changes Made	Goal
Page 1		
The What? section	Move the sentence about financial companies not sharing in the same way to the beginning of this section, and put federal law statement second.	▪ Draw the reader into the notice ▪ Increase readers' understanding that different companies share in different ways
The How? section	Reorganize the information to provide a more detailed explanation of *personal information* while also reducing text.	▪ Increase readers' understanding of *personal information* sources and types ▪ Clarify the information ▪ Reduce words
The "safeguards" sentence	Add *the types* of safeguards to the protection statement.	▪ Clarify safeguards

Notice Section	Changes Made	Goal
Turn page instruction	Put bank's name in the *Turn page* instruction	▪ Help readers understand that they need to turn page ▪ Emphasize generic front page and bank specific second page
The Who? section	Add "affiliate," "nonaffiliated," and "joint marketing partners" definitions and categories to page 1	▪ Create a fully generic page 1 ▪ Add explanatory language on "affiliates," etc., as participants indicated they wanted
Page 2		
Change 1st heading	Change heading from "What choices do you have?" to "What are Neptune Bank's sharing practices?"	▪ Remove the word "choice" related to the consumer ▪ Make heading specific to the individual bank to underscore bank specific page ▪ Convey different sharing practices as a means of increasing participants' comprehension of the purpose and content
Text related to Neptune Bank's Sharing Practices	Insert a sentence: "[Neptune] Bank chooses the ways it shares your personal information."	▪ Put choice emphasis on the bank to articulate that it decides how to share customer information ▪ Add clarity ▪ Increase reader understanding
Table headings	Remove the word "choice" from column heading	▪ Eliminate misconception about who has the choice ▪ Increase clarity and understanding about the difference between the disclosure and the opt-out options
Table headings	Create (3) new table headings	▪ Include headings for each columns ▪ Guide reader to the corresponding information below ▪ Increase readers' understanding of disclosure and opt-out options ▪ Facilitate readers' comparison
Column 1	Edit language in rows under column 1 heading	▪ Reduce words ▪ Eliminate redundancies ▪ Increase reader comprehension
Column 3–Pluto and Mars notices	Add "…but we don't share in this way" to last 3 rows of column 3 in Pluto and Mars notices	▪ Increase readers' comprehension ▪ Facilitate readers' comparison ▪ Allow reader to understand that the bank chooses not to share under these circumstances even when the law allows it.
Column 3–Neptune notice	Add "see next page 'Check your choices'" to the last 3 rows of column 3 on Neptune's notice	▪ Refer reader to the opt-out page from the table

Notice Section	Changes Made	Goal
Heading at the bottom of the page	Remove the "What can you do" heading from the bottom of page 2	▪ Address potential confusion about action steps across notices (since some banks' sharing practices do not trigger an opt-out)
Replace heading at the bottom of the page with "Who do we share with?"	Add new heading to the bottom of the page to clarify information on "joint marketing partners," "affiliates," and "nonaffiliates"	▪ Compliance ▪ Increase readers' comprehension on defining terms ▪ Facilitate readers' comparison
Content of new heading at the bottom of page	Add bullet points on sharing with others for normal business purposes, with definitions of "joint marketing partners," "affiliates," and "nonaffiliates" according to each bank's notice and sharing practices	▪ Compliance ▪ Provide readers with a better explanation and understanding of whom their information is shared with ▪ Increase readers' comprehension ▪ Facilitate readers' comparison
Page 3		
Heading at the top of the page	Change heading to "Use this page only if you want to limit our sharing"	▪ Provide further instruction to readers ▪ Increase readers understanding of page 3 as an action piece ▪ Stop participants who don't want to limit sharing
Switch top of page 3 content corresponding to heading "How do you let us know your choices"	Put telephone/Web information on top and the choices on the bottom	▪ Direct people to the "action" ▪ A more logical sequence of information linked to the heading "How do you let us know your choices?" ▪ Create a tear off for those who want to mail the form
Add new heading to the bottom of the opt-out form	Create a new heading "Check your choices" to correspond with the opt-out choices	▪ Add clarity
Insert new heading above opt-out choices	Insert new heading "See the table on the previous page and check all that apply"	▪ Connect the information on page 3 (opt-out) back to the table ▪ Increase readers' comprehension ▪ Facilitate readers' comparison
Add footer	Insert footer on all pages of the notices for identification and contact information	▪ Provide contact information for all three banks rather than just the one that has an opt-out form ▪ Facilitate readers' comparison

Chapter 8: Diagnostic Usability Testing—Richmond, Virginia

In this fifth round of testing, we wanted to validate the basic content and design elements of the prototype first tested in San Francisco. We wanted to make sure that the notices would continue to work well with participants in a different geographic location. Although we made numerous content changes after the testing in San Francisco, the basic design remained the same. The increased context seemed to improve the overall understanding, but participants continued to struggle with some aspects of the disclosure table, particularly the third column. Participants in the San Francisco testing were able to compare the different sharing practices successfully and determine the correct level of sharing for each, and we needed to make sure that this success would carry over into a new setting.

Research Goals

The overall research goals for this round of testing were the same as the goals for the testing in San Francisco. We wanted to see if participants could understand the basic financial privacy information in the prototype. We also wanted to determine what additional changes we needed to make to fine-tune the design and content of the prototype.

Three research questions supported these goals:

- RQ 1: Do participants understand the added context?
- RQ 2: Do participants understand the purpose and main points?
- RQ 3: Do participants understand the differences in sharing practices?

As in all of our diagnostic usability testing, we used highly structured one-on-one interviews. (See Appendix C for more detail.)

Notices Tested

We tested one design and three levels of sharing. The design contained the generic first page that contextualized privacy laws and personal information sharing practices. Page 2 was bank specific and displayed the particular bank's policies and disclosure information. In this two-page notice, we added more detailed information about affiliates, nonaffiliates, and joint marketing partners into the three versions, addressing each of the elements required by the GLBA and included the FACT Act affiliate marketing provision.

The names of the banks were Neptune Bank, Pluto Bank, and Mars Bank.

- Neptune Bank shared broadly beyond its normal business purposes and its own marketing to include sharing with joint marketing partners, with affiliates for all reasons, and with nonaffiliates for their marketing.
- Pluto Bank shared some beyond its normal business purposes and for its own marketing to include sharing with joint marketing partners and with affiliates about customers' transactions and experiences, but not about creditworthiness or for affiliates' use for marketing or with nonaffiliates.
- Mars Bank shared the least, only for its normal business purposes and its own marketing.

Facts: Use of your personal information

What? All financial companies do not share personal information in the same way. Financial companies choose how and with whom to share your personal information. Federal law requires that these companies explain what personal information they collect, how they protect your personal information, and how they share it.

How? Financial companies collect personal information about you from a variety of sources, for example, when you open a bank account and use it to deposit a paycheck or pay a bill, or when you apply for a credit card and use it to make purchases.

Personal information can include:

- Information from applications such as your social security number, income, and assets
- Information from your transactions such as your account balances, payment history, and credit card usage
- Information from others such as your credit history and credit scores

Financial companies protect your personal information with safeguards that comply with federal law.

Why? Financial companies can collect, use, and share your personal information for normal business purposes and to offer you other products and services.

When? Financial companies can keep the personal information they collect about you. They send you written information about their sharing practices each year while you are a customer. When you close your account, they can still share information about you according to their policies.

Who? Financial companies share your personal information for their normal business purposes, for example, with service providers and credit bureaus. Some share for different purposes with other companies.

- *Affiliates*—related by common ownership or control. These include companies with a shared name as well as other related financial and nonfinancial companies.
- *Nonaffiliates*—not related by common ownership or control. These can be financial and nonfinancial companies as well as nonprofit organizations.
- *Joint marketing partners*—nonaffiliated financial companies with which the financial company has a marketing agreement.

Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.

Turn page for Neptune Bank's specific sharing practices

Facts: Neptune Bank's use of your personal information

What are Neptune Bank's sharing practices?

All financial companies do not share personal information in the same way. Neptune Bank chooses the ways it shares your personal information. The chart below shows what Neptune Bank does with the personal information it collects and how its sharing relates to federal law.

Neptune Bank collects all of the types of personal information discussed on page 1. To protect your personal information, Neptune Bank uses physical, procedural, and electronic safeguards that comply with federal law. We send you written information about our sharing practices each year while you are a customer. Neptune Bank's sharing practices apply during and after your relationship with our bank.

Reasons we can share your personal information	*Does Neptune Bank Share?*	*According to federal law, can you limit this sharing?*
For our normal business purposes	*Yes*	*No*
For marketing our products and services to you	*Yes*	*No*
For joint marketing with other financial companies	*Yes*	*No*
For our affiliates' normal business purposes—information about your transactions and experiences	*Yes*	*No*
For our affiliates' normal business purposes—information about your creditworthiness	*Yes*	*Yes (see next page—Check your choices)*
For our affiliates' use to market to you	*Yes*	*Yes (see next page—Check your choices)*
For nonaffiliates to market to you	*Yes*	*Yes (see next page—Check your choices)*

Who do we share with?

- Like all financial companies, we share for normal business purposes, for example, with our *service providers* and with *credit bureaus*.
- Our *joint marketing partners* include credit card companies.
- Our *affiliates* include all companies with a Neptune name; our financial companies such as Orion Financial Services and Saturn Insurance; and our nonfinancial companies such as Planet Marketing Agency.
- *Nonaffiliates* include other financial companies such as mortgage companies and nsurance agencies; nonfinancial companies such as direct marketers; and other companies such as nonprofit organizations.

See the following page

Use this page only if you want to limit our sharing

How do you let us know your choices?

By telephone: 1-800-898-9695— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:
Neptune Bank
Privacy Department
P.O. Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Check your choices

Your choice will apply to everyone on your account

See the table on the previous page and check all that apply:

- ❑ Do not share information about my creditworthiness with your affiliates for their normal business purposes.
- ❑ Do not allow your affiliates to use my personal information to market to me. (I will receive a renewal notice for this use for marketing in 5 years.)
- ❑ Do not share my personal information with nonaffiliates so they can market to me.

Your Name _____

Your Address _____

Your Account Number _____

Mail to: *Neptune Bank- Privacy Department, P.O. Box 36775 Phoenix, AZ 88709*

Facts: Use of your personal information

What? All financial companies do not share personal information in the same way. Financial companies choose how and with whom to share your personal information. Federal law requires that these companies explain what personal information they collect, how they protect your personal information, and how they share it.

How? Financial companies collect personal information about you from a variety of sources, for example, when you open a bank account and use it to deposit a paycheck or pay a bill, or when you apply for a credit card and use it to make purchases.

Personal information can include:

- Information from applications such as your social security number, income, and assets
- Information from your transactions such as your account balances, payment history, and credit card usage
- Information from others such as your credit history and credit scores

Financial companies protect your personal information with safeguards that comply with federal law.

Why? Financial companies can collect, use, and share your personal information for normal business purposes and to offer you other products and services.

When? Financial companies can keep the personal information they collect about you. They send you written information about their sharing practices each year while you are a customer. When you close your account, they can still share information about you according to their policies.

Who? Financial companies share your personal information for their normal business purposes, for example, with service providers and credit bureaus. Some share for different purposes with other companies.

- *Affiliates*—related by common ownership or control. These include companies with a shared name as well as other related financial and nonfinancial companies.
- *Nonaffiliates*—not related by common ownership or control. These can be financial and nonfinancial companies as well as nonprofit organizations.
- *Joint marketing partners*—nonaffiliated financial companies with which the financial company has a marketing agreement.

Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.

Turn page for Pluto Bank's specific sharing practices

Facts: Pluto Bank's use of your personal information

What are Pluto Bank's sharing practices?

All financial companies do not share personal information in the same way. Pluto Bank chooses the ways it shares your personal information. The chart below shows what Pluto Bank does with the personal information it collects and how its sharing relates to federal law.

Pluto Bank collects all of the types of personal information discussed on page 1. To protect your personal information, Pluto Bank uses physical, procedural, and electronic safeguards that comply with federal law. We send you written information about our sharing practices each year while you are a customer. Pluto Bank's sharing practices apply during and after your relationship with our bank.

Reasons we can share your personal information	*Does Pluto Bank Share?*	*According to federal law, can you limit this sharing?*
For our normal business purposes	*Yes*	*No*
For marketing our products and services to you	*Yes*	*No*
For joint marketing with other financial companies	*Yes*	*No*
For our affiliates' normal business purposes—information about your transactions and experiences	*Yes*	*No*
For our affiliates' normal business purposes—information about your creditworthiness	*No*	*Yes, but we don't share your personal information in this way*
For our affiliates' use to market to you	*No*	*Yes, but we don't share your personal information in this way*
For nonaffiliates to market to you	*No*	*Yes, but we don't share your personal information in this way*

Who do we share with?

- Like all financial companies, we share for normal business purposes, for example, with our *service providers* and with *credit bureaus.*
- Our *joint marketing partners* include credit card companies.
- Our *affiliates* include all companies with a Pluto name; our financial companies such as Apollo Insurance; and our nonfinancial companies such as Titan Marketing Agency.
- We do not share with *nonaffiliates*.

Facts: Use of your personal information

What? All financial companies do not share personal information in the same way. Financial companies choose how and with whom to share your personal information. Federal law requires that these companies explain what personal information they collect, how they protect your personal information, and how they share it.

How? Financial companies collect personal information about you from a variety of sources, for example, when you open a bank account and use it to deposit a paycheck or pay a bill, or when you apply for a credit card and use it to make purchases.

Personal information can include:

- Information from applications such as your social security number, income, and assets
- Information from your transactions such as your account balances, payment history, and credit card usage
- Information from others such as your credit history and credit scores

Financial companies protect your personal information with safeguards that comply with federal law.

Why? Financial companies can collect, use, and share your personal information for normal business purposes and to offer you other products and services.

When? Financial companies can keep the personal information they collect about you. They send you written information about their sharing practices each year while you are a customer. When you close your account, they can still share information about you according to their policies.

Who? Financial companies share your personal information for their normal business purposes, for example, with service providers and credit bureaus. Some share for different purposes with other companies.

- *Affiliates*—related by common ownership or control. These include companies with a shared name as well as other related financial and nonfinancial companies.
- *Nonaffiliates*—not related by common ownership or control. These can be financial and nonfinancial companies as well as nonprofit organizations.
- *Joint marketing partners*—nonaffiliated financial companies with which the financial company has a marketing agreement.

Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.

Turn page for Mars Bank's specific sharing practices

Facts: Mars Bank's use of your personal information

What are Mars Bank's sharing practices?

All financial companies do not share personal information in the same way. Mars Bank chooses the ways it shares your personal information. The chart below shows what Mars Bank does with the personal information it collects and how its sharing relates to federal law.

Mars Bank collects all of the types of personal information discussed on page 1. To protect your personal information, Mars Bank uses physical, procedural, and electronic safeguards that comply with federal law. We send you written information about our sharing practices each year while you are a customer. Mars Bank's sharing practices apply during and after your relationship with our bank.

Reasons we can share your personal information	*Does Mars Bank Share?*	*According to federal law, can you limit this sharing?*
For our normal business purposes	*Yes*	*No*
For marketing our products and services to you	*Yes*	*No*
For joint marketing with other financial companies	*No*	*No*
For our affiliates' normal business purposes—information about your transactions and experiences	*No*	*No*
For our affiliates' normal business purposes—information about your creditworthiness	*No*	*Yes, but we don't share your personal information in this way*
For our affiliates' use to market to you	*No*	*Yes, but we don't share your personal information in this way*
For nonaffiliates to market to you	*No*	*Yes, but we don't share your personal information in this way*

Who do we share with?

- Like all financial companies, we share for normal business purposes, for example, with our *service providers* and with *credit bureaus.*
- We do not share with *joint marketing partners.*
- We do not share with *affiliates.*
- We do not share with *nonaffiliates.*

Major Findings

In this section, we provide a detailed analysis of the responses from the participants. We've organized the summary of findings in the following manner:

- We present the findings under each research question.
- Each major finding appears in boldface text, followed by a more detailed discussion of observations.
- Each finding includes supporting quotes from participants identified by the focus group number.

RQ 1: Do participants understand the added context?

As we had seen in San Francisco, participants understood the importance of the information. They also thought that the use of "federal law" reinforced the importance of the information.

Participants thought the information about financial sharing practices was important.
Overall, Richmond participants thought the information provided in the privacy notice was valuable and important.

> *"It's very important. You may not like it but it's important to have access to it or provide it to you." (VA 204)*

> *"Now that I've read it, it's all sort of important." (VA 205)*

Participants thought the information important enough that they said they would pay more attention to future notices.
As participants worked with the notices, their perception of importance increased. At the beginning of the testing session, participants rated their attention to privacy notices from 3–7 on a scale of 1 (not at all) to 7 (highly). At the end, all participants rated their attention to notices between 6 or 7 on the same scale because of what they had learned during the testing session.

Participant Number	Attention Scale[1] *(at the beginning of the interview)*	Attention Scale *(at the end of interview)*
VA 201	6	6
VA 202	n/a	6
VA 203	5	7
VA 204	7	7
VA 205	4	7
VA 206	3	6

"Yes, I certainly am [going to look at my bank's sharing practices]." (VA 202)

"I think I may [look at my bank's sharing practices]" (VA 205)

"Probably going to look through my files to see if I got [a privacy notice]." (VA 206)

One participant favorably compared this notice—its font size, layout, and readability—with documents he had received in the mail, which were difficult to read.

This participant made the connection between the prototype and prior notices he had received. He indicated that the improved appearance of the prototype might at least inspire him to look through it.

"It's fairly typical but I do think, as I mentioned, I used to get little teeny, weeny little things like with my credit cards that you need a microscope to read." (VA 201)

"…first of all, it doesn't look like it'd take me an hour to read it. That I can get the gist of what's the reason they sent this to me without having to read the fine-print and the tiny little pamphlet… But I'd be more likely to at least look through this and see what it's about, if not read every word." (VA 201)

Several participants reacted positively to the reference to "federal law" in the first paragraph on page 1.

These participants expressed a sense of comfort by seeing the term "federal law" in the first paragraph. They understood that regulations are in place that govern financial information sharing and that financial institutions are required by law to disclose their policies to customers. Additionally, some participants attributed the government's involvement to a sense of being protected.

"…it gave me confidence in the bank that they're doing the right thing and sharing it with the right people and not the wrong people… it's a safeguard to ensure that the federal law ensures that the banks do not divulge this information to the wrong people." (VA 202)

[1] This question was refined in the moderator's guide after the San Francisco testing to capture a "before" and "after" response. Therefore, this table appears in the report from this test site chapter forward, but not in prior chapters.

"Some people would think that's an invasion of privacy, I do to an extent but I know if we don't have certain laws in place… it's also to protect us… It tells me someone else is watching out to make sure you know [what] the bank's doing [and] what it's supposed to do and I'm protected…. they're doing what they're supposed to do." (VA 206)

RQ 2: Do participants understand the purpose and the main points?

In Richmond, as in San Francisco, participants understood the purpose of the notice and its main points. In addition, they commented on the prototype design and continued to identify words that needed more definition.

Content Understanding

Participants understood both the purpose of the notice and much of the content. As did the participants in San Francisco, participants identified advantages to having their personal information shared. They also confirmed the ordering of the information in the notice and identified some redundant information.

Participants understood why they were receiving this notice.
While participants often equated the purpose with marketing, they often commented that they received it because the law required it. They also learned new information about financial sharing practices and financial privacy laws from reading the notices.

"Once I've closed an account with a bank, they can still share my financial information or information about me with someone else according to their policies. I wasn't aware of that." (VA 203)

"I didn't know they could still share that information like Social Security Number, how much money I had in the bank, that sort of thing. I didn't know that that was something they could do." (VA 206)

Participants understood the purpose of the opt-out form and how to opt out.
Several participants said they would opt out either using the Web or mailing in the form.

"On their Web site; that's probably what I would do, or by mail by filling [it] out … mail it in. Very clear. I'd go to the Web site." (VA 201)

"So I would take this [and] clip it, now do they give me an option to do this on line because I don't want to spend a stamp, can I do that? How do you let us know your choices, on the Web. Yes, they do." (VA 206)

Participants identified some advantages to their personal information being shared.
Despite the fact that participants saw sharing as resulting in junk mail, a few participants understood how information sharing might benefit them. They understood that advertisements for products and services could be targeted to their financial needs and interests with the use of their personal information.

> *"If their CD is out there and it's a higher percentage rate and they're letting me know about it. I don't like 'deposit X amount of money and get a toaster,' you know, those types of promotions. But if it's something pertaining to my finances that would be of interest to me, that would help me down the road. Then, yes." (VA 205)*

> *"Like I said before, depending on what it is, if it helps to increase my financial security, then it's a good thing." (VA 205)*

When the disclosure table came before the contextual information (page 2 before page 1), the lack of contextual information up front prevented participants from understanding the information as clearly.
We switched page 1 and page 2 for the last two participants at this site to gauge if their level of comprehension remained the same when we placed the disclosure table before the contextual information. Without the contextual information first, participants showed less understanding of sharing practices and the disclosure table. The last two participants had a harder time making sense of the information than the first four participants.

Some participants thought that page 1 and page 2 were redundant.
After reading through the notice, participants understood that page 1 contained generic information about financial sharing policies and page 2 contained specific information relating to Neptune, Pluto, and Mars Banks. Participants remarked that the pages were repetitive.

> *"They just keep repeating the same thing without much [new] information." (VA 204)*

> *"I know. I still think that they're two separate [pages] giving you the same information. However I think this one [page 2] is giving me more information and it's a little more specific than this is. This is more of general information. Now if they're using them together, it's just redundant, which could be good for some people because like me I didn't read all of it in great detail." (VA 206)*

Some participants found the information in the "*Who*?" section on page 1 and the "*Who do we share with?*" section on page 2 particularly redundant.

> *"Say that's a little bit redundant. Here is this who we share with and who over here. It's basically—well, it's exactly the same thing." (VA 201)*

"You have the Who and the Who. And it says financial companies share your personal information for business purposes. For example, service providers and credit bureaus. Like all financial companies we share for normal business purposes, for example. It's the same sentence." (VA 204)

Design Preferences

Participants confirmed that the design elements of the frame and the disclosure table worked well and helped them understand the information in the prototype. While most participants understood and preferred the disclosure table, the wording in the third column still presented some problems for participants. As they worked with the notice, we saw participants sometimes misinterpret "federal law" in the third column heading. The word "you" was unclear to some and "sharing like this" was confusing.

The layout of the prototype improved participants' comprehension.
As we had seen in San Francisco, participants were able to navigate through and understand the content. Several participants remarked that the notice was easy to read.

"They… have a format that appeal[s] to me more than the ones that come in my credit card statement." (VA 201)

"The design is nice. It's easy to read… it's set up nicely… the italic and the bold heading and the lines and so on. It's just easy to read. It's not confusing. You know you don't have to plow through it." (VA 203)

"So this would be a function. This format [participant referring to question headings] would be the best for me. It's easy to read." (VA 206)

Participants liked the headings on page 1.
Participants particularly liked the question headings and format of the first page of the prototype. They liked the one word headings that sounded familiar and basic.

"…this page is great 'cause it's doing the who?, what?, why?, where? thing all on one page… and, like I said, it's not too long." (VA 201)

"If I want to know what the information is they're trying to tell me, I can just go OK, because these are five basic questions anybody would ask about anything." (VA 206)

While raising the point that page 1 and page 2 were different ways of presenting the same information, participants preferred the disclosure table on page 2 to the similar information presented in text on page 1.
When choosing between the two pages, participants tended to prefer the table presentation to the text of page 1.

"Even though it's kind of repetitive, I do think the bottom line; yes I think I'd go for the table, the choice between the two. And I do think the shorter, the better." (VA 201)

"This [table] was much more helpful, this now that I've read them it's basically, to me, it's the same information. It's just two different formats." (VA 206)

While most participants understood and liked the disclosure table format, the third column of the table had some problems.

Participants sometimes misinterpreted "federal law" in the heading. The word "you" was unclear to some and "sharing like this" was confusing.

"Because they talk about the federal law and then they tell you, can you limit the sharing? No. So they tell you it, but that's because they have to not because they're giving you options… I don't want that in there." (VA 204)

"OK according to federal law can you limit the sharing, then it say[s] yes, but we don't share your personal information this way. I don't know what that means." (VA205)

"And there's no limit on this according to federal law, so they're basically saying if you have any concerns, forget them. (VA 203)

Some participants thought standardization might confuse consumers if the notices looked too similar.

The drawback to standardization of the entire notice, according to participants, was the potential for consumers to think that all notices say the same thing or are from the same company. Several participants had a negative reaction to the standardized notices because this led them to believe that the banks were affiliated.

"Well, the only thing it would raise in my mind is why are they so similar? I mean if I got one from Wachovia and one from Sun Trust and they both look exactly the same, I would have to assume that this was some form that they got from outside their corporate structure that they had to send out… If it doesn't say that, then it's just some relationship between those two banks I'm not aware of." (VA 203)

"So if I had an account, say, at all three banks and I got all of this… I'd have to think they're some affiliates, affiliation." (VA 201)

Participants might be less inclined to read standardized privacy notices.

Participants felt that others might assume that the notices contained the same information if the entire notice was standardized.

"I might not even read the second one… if I got it from one bank and… if I turned around and got another one from another bank that I have an account with that looked exactly the same, I go, all right, I already saw this." (VA 201)

"…if I deal with all three of these banks, and they all come in looking the same, I might think I've already read it." (VA 205)

"For this particular scenario, I've got three different bank accounts and I'd probably go, oh, this is the same thing and I might not even read it." (VA 206)

Word Choice Preferences

Word choice was less of an issue for this round of testing. Participants seemed to understand the basic vocabulary. Some participants had a strong reaction to the idea that the bank chooses how it will share personal information.

Participants understood most of the language in the context of the notice.
Although we did not specifically test words or terms in this round, participants did not struggle with "personal information," "joint marketing partners," and "affiliates." Some terms that a few participants found confusing were "nonaffiliates" and "safeguards."

"I don't know what kind of electronic; they say they have electronic safeguards. I don't know what they are." (VA 203)

"Electronic safeguards that comply with federal law. What does that mean? I wouldn't understand what any of this means. I would ask for information." (VA 204)

"So if they're sharing my social security number with safeguards that comply with Federal law. I have no idea what that technically means." (VA 201)

"Uh huh, I don't know who they [affiliates] are… but I figured if they're connected with my financial institution, then you know they're probably trustworthy." (VA 205)

One participant was not only confused about who the bank's nonaffiliates were, she was also confused about why it would share with them.

"I mean I understand that they're not related by common ownership. I just can't understand why that [personal information] would be shared." (VA 201)

The examples (e.g., credit card companies under joint marketing partners) helped participants understand the terms.
Without these examples, participants found the terms vague.

"Joint marketing partners actually include credit card companies so that gives me an example more so than nonaffiliated financial companies. Credit card companies I understand a lot easier." (VA 201)

To explore participants' concept of "affiliates," we asked them to estimate the number of affiliates their bank might have. We found that participants generally had no idea how many

affiliates a bank has. Participants' answers ranged form 1–6 with one participant's answer being 15–20.

Most participants did not understand "normal business purposes."
In the previous round of testing in San Francisco, many participants found the phrase "routine business purposes" ambiguous. In this round, the majority of participants felt the same way about the term "normal business purposes." Without a description for the term, participants could not figure out what a bank's "normal" or "routine" business activities were.

> *"Well, normal business purposes, what does that mean? What was a normal business purpose at Enron? It's such a wide range. That could cover anything. Whatever they do is normal so they can use my information for whatever they want to use it for 'cause that's what they do with it and that's normal. It doesn't tell me, it doesn't narrow the scope of the activity at all… But you know our normal business purposes, to me that's just a self-serving protective all-purpose phrase we do whatever we want with it." (VA 203)*

> *"But you don't know what their normal business purposes are. You don't know who their contractors are, who they interact with. You have no idea how broad that spectrum is." (VA 204)*

> *"I don't… you know, you can sit and figure out normal business purposes, but I'd like for it to be a little more specific." (VA 205)*

> *"I have questions. I'd like to know what they define as normal business purposes, I can assume but there's nothing in writing that tells me." (VA 206)*

The definition of "joint marketing partners" contradicted the disclosure about nonaffiliates.
One participant raised the contradiction in the definition of "joint marketing partners." It explained "joint marketing partners" as *nonaffiliated financial companies* while the disclosure on page 2 of the notices for Pluto and Mars Banks stated, "We don't share with nonaffiliates."

> *"But you know what? Sometimes it becomes contradictory. Here joint marketing partners—nonaffiliated financial companies in which the financial company has a marketing agreement. Then it says over here we do not share with nonaffiliates." (VA 205)*

Participants reacted to the wording "Neptune Bank chooses the ways it shares your personal information."
In the San Francisco testing, the word "choice" was used to talk about the consumers' choices and caused misunderstanding. In Richmond, using the word "choose" to explain how financial institutions decide on their financial practices and policies caught participants' attention. Some participants said that the wording of the sentence made them question who had control over their personal information. One thought the tone was authoritarian, and the

phrase implied that the bank had the choice while the consumer did not. Nonetheless, participants took notice.

> *"Just the fact that they choose how, that just sounds like they can do whatever they want." (VA 201)*

> *"I don't like to be reminded how powerful they are and if they're arrogant about it in addition to being powerful, it just makes me, it irritates me. I don't like to be reminded that I have really no control over the corporations that run my life." (VA 203)*

RQ 3: Do participants understand the differences in sharing practices?

Participants understood that banks have different sharing practices and different levels of sharing. In addition, participants thought that the design of the prototype and the standardization of the information in the disclosure table improved their understanding. In addition, participants continued to raise topics that were independent of the content of the prototype.

Content Understanding

As we had seen in the San Francisco testing, participants continued to understand that sharing practices differed with different institutions.

Participants understood that banks have different sharing practices.
Participants read the statement in the opening paragraph of the context—"All financial companies do not share personal information in the same way." They were able to identify the differences in the sharing practices of the three banks using the disclosure table to compare.

> *"Yeah, some share for different purposes. You have it here, all financial companies do not share personal information in the same way." (VA 204)*

> *"All three banks are different. Mars Bank does not share with as many people as Pluto Bank… when I opened up Neptune Bank and I saw that portion where they share with nonaffiliates. That turned me off right away and I'd shred that in a second." (VA 202)*

> *"Yes [there is] a very big difference… each bank chooses to share information with different people. Mars Bank chooses to share my information with less people and people could also include companies, agencies whatever. So they choose to share with less people, to me that's a good thing because I don't [want sharing], if I'm a person of privacy." (VA 206)*

Most participants were able to identify accurately the level of the banks' sharing practices.

After working with the first notice, participants were able to gauge the level of the bank's sharing practices accurately. Participants who received the Mars Bank notice first were able to recognize that Mars Bank shares in the lower end of the scale (see below). Participants who received the Pluto Bank notice first were able to recognize that Pluto shares somewhere in the middle of the scale. And finally, participants who received the Neptune Bank notice first were able to recognize that Neptune participates in full sharing.

The following table[2] shows how participants ranked the sharing of the bank notice they first saw on a five-point scale with one being least sharing and five being most sharing.

Participants' Rating	**1** **5**
VA 201–Neptune Bank	
VA 202–Pluto Bank	
VA 203–Mars Bank	
VA 204–Neptune Bank	
VA 205–Pluto Bank	
VA 206–Mars Bank	

Design Preferences

The standardized disclosure table helped participants understand the different sharing levels. They liked a standardized disclosure.

The disclosure table on page 2 enabled participants to recognize the different levels of sharing.

Using the disclosure table, most participants were able to discern each bank's sharing practices and levels of sharing easily. One was able to clearly articulate that Mars Bank still shared less than the other banks, even with Neptune Bank's opt-out form and the consumer's ability to opt out of sharing.

> *"Neptune shares the most. Mars is sharing the least… I have this chart right here." (VA 201)*

> *"Well, Mars and Pluto seem almost identical but then I see that Mars Bank—they don't share with joint marketing, [and] they don't share with affiliates. Okay, so the Mars Bank would be the better one of the three." (VA 202)*

[2] In subsequent testing sites, we did not ask this question in this way. Therefore, it does not appear in later chapters.

"Well, even if I were to take Neptune and exercise all of the options to opt out, I still wind up with four categories in which they're sharing information as opposed to two with Mars. So even opting out doesn't bring me back to the same level as Mars." (VA 203)

Participants favored standardization of the disclosure table for ease in comparing sharing practices.

Some participants preferred format consistency in the disclosure table across institutions because it facilitated comparisons.

"Well, actually good, if you were going to compare them because it's easy to compare them. I mean you can just put this one next to this one, and go yes, yes, no, no. It's very symmetrical. So if I had accounts in more than one bank, which I do. I have two banks and so I would actually be able to look at them. And I'm curious 'cause then you offer different services you know and I noticed when there was a difference so that would make it easy to compare the three in terms of privacy polices, yes." (VA 203)

"Easier to read. Less variation, you don't have to think and you already know what to expect." (VA 204)

Participants suggested ways to highlight the differences in sharing practices in notices from different banks.

"Well, this chart [disclosure table] is very helpful, and I'll tell you that because you kind of look at it, at first glance it kind of looks the same. Maybe specifically highlight the areas that the federal government… because you're comparing what each bank chooses [and] each bank chooses different things for whatever reasons they choose…" (VA 206)

Participant Perceptions

Participants' attitudes and perceptions about financial information sharing in general and about the banks' practices in particular continued to emerge. Participants continued to raise concerns about identity theft, and some participants thought that less sharing would result in less junk mail. Many preferred the sharing practices of Mars Bank, but only one participant said that he would choose a bank based on sharing practices. Interestingly, participants translated the phrase "sharing information" as meaning "selling information."

Participants spontaneously raised concerns about identity theft.

As we saw in Baltimore and San Francisco, many participants associated the sharing of personal information with the possibility of identity theft. Several participants stated that they believed that a higher likelihood of identity theft exists when their personal information is out of their direct control.

"And I think privacy concerns are a really important thing today, particularly because you know of identity theft. And also because… we just feel like we live in a glass bulb and how much of your personal information do you want… you go to Blockbusters and the reason they use the Blockbuster card is 'cause they're recording your choices." (VA 203)

"Somebody could steal your identity. We're not even talking about being loose with your credit cards. We're talking about your bank, if you put your money in and if you think it's a safe haven. You're sharing all of your personal information with affiliates, nonaffiliates, and joint marketing partners." (VA 204)

Many participants related opting out with receiving fewer mail advertisements for products or services.

Many participants correlated the junk mail they received at home to banks' sharing of their personal information.

"[I would] tell them don't share my information, and partially because it just would cut down on marketing a little bit and advertising." (VA 203)

"…I'm seeing that there's obviously a form for me to fill out … yes, I don't want the junk mail so, I guess I'd fill it out or read on to see if I can do it online…" (VA 201)

While one participant indicated he would choose a bank based on its sharing practices, others stated that a bank's sharing practices alone would not be enough reason for them to choose or change their bank.

When we asked participants whether they would choose a bank based on its sharing practices, we received a variety of answers. Although participants thought that knowing and understanding their bank's sharing practices was important, their choice of a bank would not always be dependent on this factor.

"Yes, I certainly would [choose a bank based on sharing practices]." (VA 202)

"Would I go through the trouble of changing down a Neptune account and go to Mars simply on the basis of privacy? On a practical level, probably not." (VA 203)

One participant said there was no reason to choose a bank based on sharing practices because all banks share information.

"No [I would not choose a bank based on sharing policies] because obviously all banks [share]." (VA 205)

Some participants equated banks' "sharing" their customers' personal information with "selling" their personal information.

With no mention of selling as part of the interview, some participants equated "sharing" with "selling" and referred to selling throughout the interview.

"It's just that I don't like my name being sold… no, I can't say that because it doesn't say 'sell' it says 'share'… I know people buy mailing lists." (VA 205)

"…when they say we're going to share our information with nonaffiliates, in other words, we're going to sell the information to a third party so they can profit off of it, that's what that tells me." (VA 206)

Some participants associated limited sharing with greater protection.
While participants recognized the differences in sharing practices among the three banks, they generally preferred the sharing practices of Mars Bank. Some associated greater protection with less sharing of their personal information.

"Okay, so the Mars Bank would be the better one of the three… the less you share, the less associates that are affiliates that you share with the better off the individual is." (VA 202)

"[I prefer] Mars because it's actually sharing less information." (VA 203)

"…I guess [I prefer] Mars. They don't list their joint marketing… they don't share it. So, that's fair. You don't even know who they are because they're not being shared, period." (VA 204)

"Well, you know they give it to nonaffiliates. Now in here Mars Bank only said yes to two. For normal business purposes and for marketing their product and services to you. So far Mars has got my vote." (VA 205)

Richmond Conclusion

The prototype continued to perform well in Richmond. Participants, for the most part, understood the information. They also understood that the notice's purpose was to inform them of financial privacy laws and their bank's individual sharing practices. Participants were able to compare across sharing practices and understand that banks share customers' personal information in different ways.

Participants continued to complain that the prototype was too long. Many cited instances of redundant information. While many core design features were working well, our design of a generic first page and specific sharing information on the second page needed some adjustment.

We continued to hear participants raise various topics as they worked with the notices. Some participants linked sharing personal information with an increased possibility of identity theft. A few continued to prefer the sharing practices of Mars Bank to those of Neptune. Others listed ways that sharing personal information could benefit them, such as with targeted marketing of services.

Revisions to the Draft Prototype

This testing further confirmed that the core design decisions about the frame of contextual information and the whole-to-part structure of the disclosure table worked. We continued to fine-tune language, but specifically wanted to address the length and redundancy of information within the prototype. We defined key contextual information to place on page 1 along with the disclosure table, and continued to use the *Why?, What?, Who?* headings to organize it.

On page 2, we created a set of Frequently Asked Questions (FAQs) to provide secondary information to page 1. Because we wanted to produce more than one way of presenting the disclosure information to compare participants' understanding of the disclosure information, we put the disclosure information into an alternative prose design.

The primary goals for these changes were to simplify the prototypes further, reduce redundancies in the content, shorten the length, and continue to measure participants' comprehension and their ability to compare sharing.

The following table summarizes the key changes to the prototype for the next round of testing.

Key Changes for the Austin Testing

Changes Made	Reason	Goal
Combine page 1 and page 2	▪ Eliminate redundancies ▪ Put context and disclosure on page 1	▪ Shorten notice ▪ Put frame (context) and bank specific information up front ▪ Less redundant
Place primary information (context, disclosure, and legal) on page 1.	▪ Simplify the notice ▪ Shorten the length of the notice	▪ Gauge whether page 1 can work alone
Move "federal law" up front under the Why? heading Use Why?, What?, and Who? headings for contextual information above disclosure table	▪ More compelling beginning for frame ▪ Headings are working to guide the reader ▪ Continue to provide a larger frame (context) in which consumers can understand sharing practices	▪ Clarify purpose of the notice to the reader ▪ Contextualization ▪ Comprehension ▪ Draw in the readers so they understand why they are receiving the notice.

Changes Made	Reason	Goal
Revise protection language in the Why? heading	▪ Statement continued to be problematic ▪ The word "safeguards" was particularly problematic	▪ Clarify for comprehension ▪ Plainer language ▪ Reduce confusion
Insert defining language about "normal business purposes"	▪ With no definition, the term seemed ambiguous to the reader	▪ Reduce "ambiguity" ▪ Provide examples ▪ Increase comprehension
Make page 2 a list of FAQs	▪ Clarification of information	▪ Provide answers to questions around terms, purpose, and sharing practices beyond what is provided on page 1 as context and disclosure or opt-out on page 3 of Neptune
Create a prose version	▪ Alternative format to tabular format	▪ Determine whether an alternate format performs as well as the tabular format on comprehension of the information and comparison of sharing practices

Chapter 9: Diagnostic Usability Testing—Austin, Texas

With the successes in Richmond, we continued to evolve the design of the prototype for Austin. To respond to participant complaints in Richmond about length, we selected key contextual information to combine with the disclosure table onto a single page. We moved the remaining information into a set of Frequently Asked Questions (FAQs) on the second page.

In addition, based on the success of participants' understanding of the disclosure table, we wanted to return to presenting the disclosure information in a prose design as an alternative. We wanted to know if people could understand and compare sharing across institutions equally well, or if one design performed better than the other. The key frame, secondary frame, and opt-out information were otherwise identical across the prototype.

Research Goals

We continued to have two key research goals of determining how well participants understood the information and what additional changes we needed to fine-tune the prototype.

We continued to use the same three research questions to support these goals:

- RQ 1: Do participants understand the added context?
- RQ 2: Do participants understand the purpose and main points?
- RQ 3: Do participants understand the differences in sharing practices?

We used one-on-one interviews that were highly structured. (See Appendix C for more detail.)

Notices Tested

We tested two designs, each with three levels of sharing. One design presented the disclosure information in prose and the other continued to use the disclosure table. Each design's first page included the key context information and the disclosure information. Page 2 was a Frequently Asked Questions (FAQs) page that had explanatory information, additional required information, and definitions. An opt-out form was included as necessary.

Each design addressed the elements required by GLBA and included the FACT Act affiliate marketing provision. The names of the banks were Neptune Bank, Pluto Bank, and Mars Bank.

- Neptune Bank shared broadly beyond its normal business purposes and its own marketing to include sharing with joint marketing partners, with affiliates for all reasons, and with nonaffiliates for their marketing.
- Pluto Bank shared some beyond its normal business purposes and for its own marketing to include sharing with joint marketing partners and with affiliates about customers' transactions and experiences, but not about creditworthiness or for affiliates' use for marketing or with nonaffiliates.
- Mars Bank shared the least, only sharing for its normal business purposes and its own marketing.

Facts: Neptune Bank's use of your personal information

Why?

- Federal law requires us to tell you how we collect, share, and protect your personal information because financial companies can share your personal information in different ways.
- As required by law, we give you this notice about our sharing practices when you open an account and each year while you are a customer.
- When you close your account, we continue to share information about you according to our policies.
- To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law.

What?

- We collect your personal information from different sources, for example, when you open an account, deposit money, pay a bill, or apply for credit.
- The personal information we collect can include information from applications, such as your social security number and income; from transactions, such as account balances and payment history; and from others, such as your credit history and credit scores.

Who?

- In addition to sharing for our normal business purposes, Neptune Bank chooses to share the personal information we collect with
  - — Other companies to market our products and services to you
  - — Joint marketing partners, such as credit card companies
  - — Our affiliates, which includes our companies with a Neptune name; our financial companies such as Orion Insurance; and our nonfinancial companies, such as Saturn Marketing Agency
  - — Nonaffiliates, including other financial companies, such as mortgage companies and insurance agencies; nonfinancial companies such as direct marketers; and other companies, such as nonprofit organizations

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For normal business purposes—to process transactions, to maintain your account, and report to credit bureaus	Yes	No
For marketing our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' normal business purposes—information about your transactions and experiences	Yes	No
For our affiliates' normal business purposes—information about your creditworthiness	Yes	Yes see p. 3—Check your choices
For our affiliates' use to market to you	Yes	Yes see p. 3—Check your choices
For nonaffiliates to market to you	Yes	Yes see p. 3—Check your choices

See page 2 FAQs for additional information

FAQ's- Frequently Asked Questions

What do companies do with your personal information?	Financial companies collect and share your personal information in a number of ways.
Do all financial companies share personal information?	Yes, but not all financial companies share in the same way. All companies, however, share for their "normal business purposes."
What are "normal business purposes"?	Normal business purposes include the company's everyday business activities, such as processing transactions, mailing and auditing services, and providing information to credit bureaus.
Why do I only have certain choices to limit the bank's sharing?	Federal law requires financial companies to give their customers a right to limit some but not all sharing. Some companies may choose to give you rights beyond what the law requires, and some companies choose to share less than what federal law allows. State laws may also give customers certain rights. See p. 1 to understand your company's sharing practices.
Why do some notices have an "opt out" page and some don't?	Companies are required by federal law to give their customers an opportunity to limit certain types of sharing. Some companies don't share in these ways, so there's no need for you to opt out.
What are "joint marketing partners"?	"Joint marketing partners" are nonaffiliated financial companies with which a company has a marketing agreement.
What are "affiliates"?	Affiliates are related by common ownership or control. They can include companies with a shared name as well as other related financial and nonfinancial companies.
What are "nonaffiliates"?	Nonaffiliates are not related by common ownership or control. They can be financial and nonfinancial companies.
What are examples of "financial" and "nonfinancial" companies?	Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.
What do companies do to protect your personal information?	Companies use physical, electronic, and procedural safeguards to protect against unauthorized access to and use of the personal information they collect and maintain about their customers.

Use this page only if you want to limit our sharing

How do you let us know your choices?

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:
Neptune Bank
Privacy Department
P.O. Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

✂ Cut here.

Check your choices *Your choices will apply to everyone on your account.*	**See the list on the previous page and check all that apply:** ☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes. ☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)* ☐ Do not share my personal information with nonaffiliates so they can market to me.
Your name	
Your address	
Account number	

Facts: Neptune Bank's use of your personal information

Why?

Federal law requires us to tell you how we collect, share, and protect your personal information because financial companies can share your personal information in different ways. As required by law, we give you this notice about our sharing practices when you open an account and each year while you are a customer. When you close your account, we continue to share information about you according to our policies.

To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law.

What?

We collect your personal information from different sources, for example, when you open an account, deposit money, pay a bill, or apply for credit. The personal information we collect can include information from applications, such as your social security number and income; from transactions, such as account balances and payment history; and from others, such as your credit history and credit scores.

Reasons we can share your personal information

Companies can share the personal information they collect about you for normal business purposes and for marketing their products and services. They can also share your personal information with their joint marketing partners, such as credit card companies, and with their affiliates and nonaffiliates for their normal business purposes and marketing. See below for how Neptune Bank shares.

Who?

In addition to sharing for our normal business purposes, Neptune Bank chooses to share the personal information we collect with

- Other companies to market our products and services to you
- Joint marketing partners, such as credit card companies
- Our affiliates, which includes our companies with a Neptune name; our financial companies such as Orion Insurance; and our nonfinancial companies, such as Saturn Marketing Agency
- Nonaffiliates, including other financial companies, such as mortgage companies and insurance agencies; nonfinancial companies such as direct marketers; and other companies, such as nonprofit organizations

What can you limit?

You cannot limit Neptune Bank's sharing for

- Our normal business purposes—to process transactions, to maintain your account, and report to credit bureaus
- Marketing our products and services to you
- Joint marketing with other financial companies
- Our affiliates' normal business purposes—information about your transactions and experiences

You can limit our sharing for *(See p. 3—Check your choices)*

- Our affiliates' normal business purposes—information about your creditworthiness
- Our affiliates' use to market to you
- Nonaffiliates to market to you

See page 2 FAQs for additional information

FAQ's- Frequently Asked Questions

What do companies do with your personal information?	Financial companies collect and share your personal information in a number of ways.
Do all financial companies share personal information?	Yes, but not all financial companies share in the same way. All companies, however, share for their "normal business purposes."
What are "normal business purposes"?	Normal business purposes include the company's everyday business activities, such as processing transactions, mailing and auditing services, and providing information to credit bureaus.
Why do I only have certain choices to limit the bank's sharing?	Federal law requires financial companies to give their customers a right to limit some but not all sharing. Some companies may choose to give you rights beyond what the law requires, and some companies choose to share less than what federal law allows. State laws may also give customers certain rights. See p. 1 to understand your company's sharing practices.
Why do some notices have an "opt out" page and some don't?	Companies are required by federal law to give their customers an opportunity to limit certain types of sharing. Some companies don't share in these ways, so there's no need for you to opt out.
What are "joint marketing partners"?	"Joint marketing partners" are nonaffiliated financial companies with which a company has a marketing agreement.
What are "affiliates"?	Affiliates are related by common ownership or control. They can include companies with a shared name as well as other related financial and nonfinancial companies.
What are "nonaffiliates"?	Nonaffiliates are not related by common ownership or control. They can be financial and nonfinancial companies.
What are examples of "financial" and "nonfinancial" companies?	Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.
What do companies do to protect your personal information?	Companies use physical, electronic, and procedural safeguards to protect against unauthorized access to and use of the personal information they collect and maintain about their customers.

Use this page only if you want to limit our sharing

How do you let us know your choices?

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:
Neptune Bank
Privacy Department
P.O. Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

✂ Cut here.

Check your choices *Your choices will apply to everyone on your account.*	**See the list on the previous page and check all that apply:** ☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes. ☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)* ☐ Do not share my personal information with nonaffiliates so they can market to me.
Your name	
Your address	
Account number	

Facts: Pluto Bank's use of your personal information

Why?

- Federal law requires us to tell you how we collect, share, and protect your personal information because financial companies can share your personal information in different ways.
- As required by law, we give you this notice about our sharing practices when you open an account and each year while you are a customer.
- When you close your account, we continue to share information about you according to our policies.
- To protect your personal information from unauthorized access and use, Pluto Bank uses security measures that comply with federal law.

What?

- We collect your personal information from different sources, for example, when you open an account, deposit money, pay a bill, or apply for credit.
- The personal information we collect can include information from applications, such as your social security number and income; from transactions, such as account balances and payment history; and from others, such as your credit history and credit scores.

Who?

- In addition to sharing for our normal business purposes, Pluto Bank chooses to share the personal information we collect with
  - — Other companies to market our products and services to you
  - — Joint marketing partners, such as credit card companies
  - — Our affiliates, which includes our companies with a Pluto name; our financial companies such as Apollo Insurance; and our nonfinancial companies such as Titan Marketing Agency

Reasons we can share your personal information	Does Pluto Bank share?	Can you limit this sharing?
For normal business purposes—to process transactions, to maintain your account, and report to credit bureaus	Yes	No
For marketing our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' normal business purposes—information about your transactions and experiences	Yes	No
For our affiliates' normal business purposes—information about your creditworthiness	No	We don't share in this way
For our affiliates' use to market to you	No	We don't share in this way
For nonaffiliates to market to you	No	We don't share in this way

See page 2 FAQs for additional information

FAQ's- Frequently Asked Questions

What do companies do with your personal information?	Financial companies collect and share your personal information in a number of ways.
Do all financial companies share personal information?	Yes, but not all financial companies share in the same way. All companies, however, share for their "normal business purposes."
What are "normal business purposes"?	Normal business purposes include the company's everyday business activities, such as processing transactions, mailing and auditing services, and providing information to credit bureaus.
Why do I only have certain choices to limit the bank's sharing?	Federal law requires financial companies to give their customers a right to limit some but not all sharing. Some companies may choose to give you rights beyond what the law requires, and some companies choose to share less than what federal law allows. State laws may also give customers certain rights. See p. 1 to understand your company's sharing practices.
Why do some notices have an "opt out" page and some don't?	Companies are required by federal law to give their customers an opportunity to limit certain types of sharing. Some companies don't share in these ways, so there's no need for you to opt out.
What are "joint marketing partners"?	"Joint marketing partners" are nonaffiliated financial companies with which a company has a marketing agreement.
What are "affiliates"?	Affiliates are related by common ownership or control. They can include companies with a shared name as well as other related financial and nonfinancial companies.
What are "nonaffiliates"?	Nonaffiliates are not related by common ownership or control. They can be financial and nonfinancial companies.
What are examples of "financial" and "nonfinancial" companies?	Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.
What do companies do to protect your personal information?	Companies use physical, electronic, and procedural safeguards to protect against unauthorized access to and use of the personal information they collect and maintain about their customers.

Facts: Pluto Bank's use of your personal information

Why?

Federal law requires us to tell you how we collect, share, and protect your personal information because financial companies can share your personal information in different ways. As required by law, we give you this notice about our sharing practices when you open an account and each year while you are a customer. When you close your account, we continue to share information about you according to our policies.

To protect your personal information from unauthorized access and use, Pluto Bank uses security measures that comply with federal law.

What?

We collect your personal information from different sources, for example, when you open an account, deposit money, pay a bill, or apply for credit. The personal information we collect can include information from applications, such as your social security number and income; from transactions, such as account balances and payment history; and from others, such as your credit history and credit scores.

Reasons we can share your personal information

Companies can share the personal information they collect about you for normal business purposes and for marketing their products and services. They can also share your personal information with their joint marketing partners, such as credit card companies, and with their affiliates and nonaffiliates for their normal business purposes and marketing. See below for how Pluto Bank shares.

Who?

In addition to sharing for our normal business purposes, Pluto Bank chooses to share the personal information we collect with

- Other companies to market our products and services to you
- Joint marketing partners, such as credit card companies
- Our affiliates, which includes our companies with a Pluto name; our financial companies such as Apollo Insurance; and our nonfinancial companies such as Titan Marketing Agency

What can you limit?

You cannot limit Pluto Bank's sharing for

- Our normal business purposes—to process transactions, to maintain your account, and report to credit bureaus
- Marketing our products and services to you
- Joint marketing with other financial companies
- Our affiliates' normal business purposes—information about your transactions and experiences

Although we are permitted to do so by law, we do not share for

- Our affiliates' normal business purposes—information about your creditworthiness
- Our affiliates' use to market to you.
- Nonaffiliates to market to you

You do not need to do anything to limit these types of sharing, since we do not share in these ways.

See page 2 FAQs for additional information

FAQ's- Frequently Asked Questions

What do companies do with your personal information?	Financial companies collect and share your personal information in a number of ways.
Do all financial companies share personal information?	Yes, but not all financial companies share in the same way. All companies, however, share for their "normal business purposes."
What are "normal business purposes"?	Normal business purposes include the company's everyday business activities, such as processing transactions, mailing and auditing services, and providing information to credit bureaus.
Why do I only have certain choices to limit the bank's sharing?	Federal law requires financial companies to give their customers a right to limit some but not all sharing. Some companies may choose to give you rights beyond what the law requires, and some companies choose to share less than what federal law allows. State laws may also give customers certain rights. See p. 1 to understand your company's sharing practices.
Why do some notices have an "opt out" page and some don't?	Companies are required by federal law to give their customers an opportunity to limit certain types of sharing. Some companies don't share in these ways, so there's no need for you to opt out.
What are "joint marketing partners"?	"Joint marketing partners" are nonaffiliated financial companies with which a company has a marketing agreement.
What are "affiliates"?	Affiliates are related by common ownership or control. They can include companies with a shared name as well as other related financial and nonfinancial companies.
What are "nonaffiliates"?	Nonaffiliates are not related by common ownership or control. They can be financial and nonfinancial companies.
What are examples of "financial" and "nonfinancial" companies?	Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.
What do companies do to protect your personal information?	Companies use physical, electronic, and procedural safeguards to protect against unauthorized access to and use of the personal information they collect and maintain about their customers.

Facts: Mars Bank's use of your personal information

Why?

- Federal law requires us to tell you how we collect, share, and protect your personal information because financial companies can share your personal information in different ways.
- As required by law, we give you this notice about our sharing practices when you open an account and each year while you are a customer.
- When you close your account, we continue to share information about you according to our policies.
- To protect your personal information from unauthorized access and use, Mars Bank uses security measures that comply with federal law.

What?

- We collect your personal information from different sources, for example, when you open an account, deposit money, pay a bill, or apply for credit.
- The personal information we collect can include information from applications, such as your social security number and income; from transactions, such as account balances and payment history; and from others, such as your credit history and credit scores.

Who?

- In addition to sharing for our normal business purposes, Mars Bank chooses to share the personal information we collect with
  — Other companies to market our products and services to you
- Mars Bank does not have affiliates.

Reasons we can share your personal information	Does Mars Bank share?	Can you limit this sharing?
For normal business purposes—to process transactions, to maintain your account, and report to credit bureaus	Yes	No
For marketing our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share in this way
For our affiliates' normal business purposes—information about your transactions and experiences	No	We don't share in this way
For our affiliates' normal business purposes—information about your creditworthiness	No	We don't share in this way
For our affiliates' use to market to you	No	We don't share in this way
For nonaffiliates to market to you	No	We don't share in this way

See page 2 FAQs for additional information

FAQ's- Frequently Asked Questions

What do companies do with your personal information?	Financial companies collect and share your personal information in a number of ways.
Do all financial companies share personal information?	Yes, but not all financial companies share in the same way. All companies, however, share for their "normal business purposes."
What are "normal business purposes"?	Normal business purposes include the company's everyday business activities, such as processing transactions, mailing and auditing services, and providing information to credit bureaus.
Why do I only have certain choices to limit the bank's sharing?	Federal law requires financial companies to give their customers a right to limit some but not all sharing. Some companies may choose to give you rights beyond what the law requires, and some companies choose to share less than what federal law allows. State laws may also give customers certain rights. See p. 1 to understand your company's sharing practices.
Why do some notices have an "opt out" page and some don't?	Companies are required by federal law to give their customers an opportunity to limit certain types of sharing. Some companies don't share in these ways, so there's no need for you to opt out.
What are "joint marketing partners"?	"Joint marketing partners" are nonaffiliated financial companies with which a company has a marketing agreement.
What are "affiliates"?	Affiliates are related by common ownership or control. They can include companies with a shared name as well as other related financial and nonfinancial companies.
What are "nonaffiliates"?	Nonaffiliates are not related by common ownership or control. They can be financial and nonfinancial companies.
What are examples of "financial" and "nonfinancial" companies?	Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.
What do companies do to protect your personal information?	Companies use physical, electronic, and procedural safeguards to protect against unauthorized access to and use of the personal information they collect and maintain about their customers.

Facts: Mars Bank's use of your personal information

Why?

Federal law requires us to tell you how we collect, share, and protect your personal information because financial companies can share your personal information in different ways. As required by law, we give you this notice about our sharing practices when you open an account and each year while you are a customer. When you close your account, we continue to share information about you according to our policies.

To protect your personal information from unauthorized access and use, Mars Bank uses security measures that comply with federal law.

What?

We collect your personal information from different sources, for example, when you open an account, deposit money, pay a bill, or apply for credit. The personal information we collect can include information from applications, such as your social security number and income; from transactions, such as account balances and payment history; and from others, such as your credit history and credit scores.

Reasons we can share your personal information

Companies can share the personal information they collect about you for normal business purposes and for marketing their products and services. They can also share your personal information with their joint marketing partners, such as credit card companies, and with their affiliates and nonaffiliates for their normal business purposes and marketing. See below for how Mars Bank shares.

Who?

In addition to sharing for our normal business purposes, Mars Bank chooses to share the personal information we collect with

- Other companies to market our products and services to you

Mars Bank does not have affiliates.

What can you limit?

You cannot limit Mars Bank's sharing for

- Our normal business purposes—to process transactions, to maintain your account, and report to credit bureaus
- Marketing our products and services to you

Although we are permitted to do so by law, we do not share for

- Joint marketing with other financial companies
- Affiliates' normal business purposes—information about your transactions and experiences
- Affiliates' normal business purposes—information about your creditworthiness
- Affiliates' use to market to you
- Nonaffiliates to market to you

You do not need to do anything to limit these types of sharing, since we do not share in these ways.

See page 2 FAQs for additional information

FAQ's- Frequently Asked Questions

What do companies do with your personal information?	Financial companies collect and share your personal information in a number of ways.
Do all financial companies share personal information?	Yes, but not all financial companies share in the same way. All companies, however, share for their "normal business purposes."
What are "normal business purposes"?	Normal business purposes include the company's everyday business activities, such as processing transactions, mailing and auditing services, and providing information to credit bureaus.
Why do I only have certain choices to limit the bank's sharing?	Federal law requires financial companies to give their customers a right to limit some but not all sharing. Some companies may choose to give you rights beyond what the law requires, and some companies choose to share less than what federal law allows. State laws may also give customers certain rights. See p. 1 to understand your company's sharing practices.
Why do some notices have an "opt out" page and some don't?	Companies are required by federal law to give their customers an opportunity to limit certain types of sharing. Some companies don't share in these ways, so there's no need for you to opt out.
What are "joint marketing partners"?	"Joint marketing partners" are nonaffiliated financial companies with which a company has a marketing agreement.
What are "affiliates"?	Affiliates are related by common ownership or control. They can include companies with a shared name as well as other related financial and nonfinancial companies.
What are "nonaffiliates"?	Nonaffiliates are not related by common ownership or control. They can be financial and nonfinancial companies.
What are examples of "financial" and "nonfinancial" companies?	Financial companies can be mortgage brokers, securities broker-dealers, credit card companies, and insurance agents. Nonfinancial companies can be retailers and direct marketers.
What do companies do to protect your personal information?	Companies use physical, electronic, and procedural safeguards to protect against unauthorized access to and use of the personal information they collect and maintain about their customers.

Major Findings

In this section, we provide a detailed analysis of the responses from the participants. We've organized the summary of findings in the following manner:

- We present the findings under each research question.
- Each major finding appears in boldface text, followed by a more detailed discussion of observations.
- Each finding includes supporting quotes from participants identified by the focus group number.

RQ1: Do participants understand the added context?

As we saw in the previous two sites, participants continued to understand the importance of the information in the prototype.

Participants thought that the information about sharing practices was important.
Overall, Austin participants recognized that it's important to receive this information because personal information is important.

> *"… I just think it's important that they have the correct information on the person that they're dealing with, their customer. That's important because I mean just one number can be somebody else even though the name says something different." (TX 301)*

> *"That tells me it's important and I need to read it." (TX 305)*

Many participants thought this information important enough that they said that they would pay more attention to future notices.
As participants worked with the notices, they put increased importance on the information. Participants initially rated themselves from 1–7 on a scale of 1 (not at all) to 7 (highly) when asked how attentive they would be to privacy notices. By the end, most participants rated themselves as 6 or 7 on the same scale because of what they had learned during the testing. One participant gave a rating of 10.

Participant Number	Attention Scale *(at the beginning of the interview)*	Attention Scale *(at the end of interview)*
TX 301	3	6
TX 302	3	6
TX 303	1	1
TX 304	6	7
TX 305	2	6
TX 306	7	10

RQ 2: Do participants understand the purpose and the main points?

Again in this round of testing, participants basically understood the purpose and the main points. They identified aspects of the design that helped them understand the information, and identified words that needed further definition.

Content Understanding

Participants understood the purpose of the notice, but asked for more detail in several sections of the notice. They also said that the FAQs that we had introduced for this round of testing were redundant and not particularly helpful.

Participants understood why they were receiving this notice.
Most participants understood that banks had a legal obligation to send the notice and understood why a bank would send this particular information.

> *"Well, I mean, I'm glad I have a choice… down here it says Mars bank chooses to share your personal information we collect… they choose to do that then I assume they can choose which information they care to share." (TX 303)*

> *"What they're doing is what the law tells them to do. And then some companies choose to share less than what the law allows. But they're all in compliance." (TX 304)*

Some learned that they couldn't opt out of all sharing.

> *"I didn't know there [were] limits on what I could share in terms of my personal information. I thought I could just opt out and they couldn't share anything. I don't know why I had that idea, but I did. And because I've never opted out, I really didn't know that I didn't have that opportunity." (TX 304)*

A few participants attributed the importance and relevance of a bank's financial sharing practices to the amount of money a person had in his/her bank.

Correlating the importance of a bank's financial sharing practices to an individual's wealth was a new concept that emerged in Austin. Two participants thought that the information was not terribly important to them because they didn't have much money in their bank accounts.

> *"This information… whether your information was being shared or what was shared and what wasn't… if you have like lots of transactions or just business going through different accounts and what not and lots of money going from one place to another, that would probably be something you would be more concerned about the privacy of or the sharing of that information or what not. In my case, I don't. I have a checking account and a savings account and rarely do those balances approach the four digits… for me its really not important and I wouldn't really pay attention to it." (TX 303)*

> ***"****But somebody that has a lot of money or is that really into their banking- the day to day thing with their bank and stuff- might find this information important but I don't." (TX 305)*

Participants thought the information in the "Who" and "What can you limit" sections (page 1—prose) was ambiguous.

These two sections, particularly in the prose version, caused problems. Participants struggled to understand the connection between the two sections and their connection to page 2. The redundancy of content in the two sections was problematic.

> *"Who's an affiliate… list a specific company or a type of business relationship they may have with an affiliate. And with just an 800 number and the see other page for more info… page 2… again kind of ambiguous or unspecific… number of ways…" (TX 302)*

> *"It's kind of ambiguous… in what ways they could share in… when you go down here to what it says that this stuff was shared in these ways…" (TX 303)*

Some participants wanted to know what personal information *specifically* the bank was sharing with *whom* specifically.

Once participants learned from the notice that their personal information was shared, they wanted to know more specific details about the bank's sharing practices. For instance, participants wanted to know what exactly was being shared and with whom.

> *"Can I be notified when it is shared? That's something I'd like to know. Who they are sharing my data with… can I be notified what companies have been sent and what." (TX 302)*

> *"But I'd want to know who they were going to share it with." (TX 305)*

Page 2 FAQs were neither informative nor necessarily helpful to readers.
For participants working with page 2, the FAQs didn't improve their understanding of the information. Instead, the FAQs impeded both their reading and understanding. When asked what could be moved to the bank's website to shorten the notice, many participants suggested either parts of the FAQs or the entire FAQs.

> *"Okay. I think that whole thing can go on the web. I think all that can still go… I mean I think just a sentence is all you need and if they need more information they can go to the web… Really I think all this should go on the web." (TX 301)*

> *"…I would take the definitions, "what are" and put them on the web page." (TX 302)*

> *"…refer people to the website on this sheet. What if I have a question and it's not here. Go to the website… Because even though it says there's a website there, it doesn't tell me that I can get information there. Because some websites are just nothing but a home page, there's nothing else…" (TX 304)*

Design Preferences

As we had seen in San Francisco and Richmond, the disclosure table was working well to help participants understand and compare sharing practices. On the other hand, participants thought the notice was still too long. Although they thought that the standardization of the notice, especially the disclosure table, helped them understand, they also saw the same drawbacks as previous participants.

The layout of the prototype improved participants' comprehension.
Participants were able to navigate and understand the content of the notice. A few participants remarked that the notice was easy to read and better than notices they had previously received.

> *"It's very easy to follow." (TX 302)*

> *"Assuming I did open this and looked at it, this is much shorter and larger print and more white space than I normally see on anything from a bank other than my statement itself. It's a positive. Because normally if the little brochure not as big as that menu, you fold it up and un-do it's about this long. And the print is about size 6 points. And it's written by a law firm." (TX 304)*

Some participants were overwhelmed by the length and the density of the information.
Even though most participants responded positively to the layout, many thought a lot of reading was overwhelming. While participants noted that it was more attractive and easier to follow, the density of the content troubled them.

"If this came in my mail box I'd think do I really have the energy to read this? It's like 'Oh, okay.'" (TX 301)

"If it was just one page—that would make it more inviting to me. But to have to read this and then [turn] it around the back and read the second page—to me that's a lot of reading…" (TX 305)

"I get a little bogged down with it. It makes sense to me but do I really want to sit here and read all this? The Why?, What?, and Who?…" (TX 305)

Participants understood and liked the disclosure information in the table format better than in the prose format.

Participants had a strong preference for the table design of the disclosure information, and it increased participant understanding of sharing practices. Participants were able to understand the main points using the prose design, but it took them much more time to understand the particular bank's disclosure information and even more to compare across the banks. Using the disclosure table, participants were able to make quicker comparisons across banks and compare sharing practices more easily.

"Because it's a little bit less reading. It [the disclosure table] really is. You read this information here and then you read these really quickly. And then here [the prose version] you've got to read all this information here with this and then read this and the bullets there and stuff… To me this [table] is easier to read" (TX 301)

"The difference is that here I see there are options where you can have a yes or no. Where as here it doesn't immediately make that clear to me. When I first look at this [prose version] could be the same as this just by appearance until I read it. And then I have to be able to remember from one to the other to compare. Whereas here, I look at this [disclosure table] and it says yes and no, and I'm thinking 'I wonder what that other one said'… This one brings out the differences where as this does not." (TX 304)

"I like this better with the tables. It gets to the information quicker I think… Something about the yes and no's catches your eye better than that." (TX 305)

"It helps me because now that it's laid out here and I have all three of them side by side… this format here I thought it was the same information pretty much here and this one here was giving me a choice to opt out all together sharing… and so this one [referring to prose version] here was pretty much misleading with this format." (TX 306)

The standardization of the layout and information increased understanding, especially in the disclosure table.

Participants thought that the similar look of the notices enabled them to better understand the differences in the notices, particularly with the disclosure table. Some participants

suggested, however, that the similarities might lead people to think that the notices contain identical information, which may then cause them to overlook critical information.

> *"Yes. I think they should look the same. Especially if you bank with two or three different banks. Because when you get the notice you'll go—oh, yes, I got that one from the credit union, I got that one from Bank One and I got that from Neptune or wherever. You can know, okay, I know what this is. You read it once before. Probably not the exact same wording but you have an idea of what it says because it looks the same." (TX 301)*

> *"Well, in this case, it [similarity] helped me determine the differences. Because I can look at this one lined up and more or less determine just from looking at visually that there's a difference somewhere… So from that pinpoint, it's helpful." (TX 304)*

> *"But I think that just the table itself should look the same." (TX 305)*

Many participants stated that the drawback of standardization might be low readership because consumers might assume that all notices contained the same information.

> *"I'd like to see some uniqueness about each one. Say if I got this in the mail one day, and the next day I got this, and the next day I got this. Having read this one, I might assume that they were all the same. If I saw the similarity and the format. It's not too much the format, it's just the overall look. I mean the format is one thing. But saying, type size, same font, same everything, same graphics. I might think it was a standard form if I saw this." (TX 304)*

> *"I think it's a disadvantage because if I were to receive this here notice first and read… and I received this being set up the same I would [have] automatically thought the same information and wouldn't read it." (TX 306)*

Word Choice Preferences

Although word choice continued to be less of a problem than at previous testing sites, participants identified some particular phrasing in the disclosure table that was unclear.

For the most part, participants understood the particular language in the context of the notice.

Participants generally understood the idea of "joint marketing partners," "affiliates," and "nonaffiliates" in the context of the notice. The FAQs on page 2 helped to further explain these particular terms for participants.

> *"Now this is answering the questions that I had. What are joint marketing partners? What are affiliates? What are normal business purposes? Yeah. I guess that's what I was kind of confused about over here." (TX 305)*

Participants wanted clarity on the meaning of "normal business purposes." The definition in the FAQs provided them with some clarity.

> *"Then it says they share for normal business purposes, what are normal business purposes? Like put a definition here of what that means. They've got it in quotations which means it's probably a paragraph of definitions that goes along with something. Now the next one says what are normal business purposes. Okay dummy read on." (TX 304)*

Some participants thought "can include" was unclear.
In the same way that previous participants reacted to the word "may," some participants found "can include" too vague. They wanted more specificity.

> *"The information you give us we collect… we gather the information from your application… I wouldn't say can include because it kind of implies some things are exempt… the personal information we collect includes information from applications, social security number and income, address, does it ask gender? I can't remember… asks for prefix… be a little more… drop the can… can include…" (TX 302)*

The statement "banks share personal information in different ways" was not clear to participants.
The first line in the notices, which was meant to set up the purpose of the notice, confused many participants. They did not understand what "in different ways" meant or to what it was referring. The phrase created suspicion because of its vagueness.

> *"It's one of those phrases that people use when they don't want to give a lot of detail. Maybe it's over here. I don't see it. I don't know. I can't tell from this how they share it. They sort of covered themselves by putting it in there. But they don't tell you, that I can see anyway, what those different ways are." (TX 304)*

> *"Not sure. Don't know what that means, in different ways. How much they're going to share. What information is different that they're… kind of vague." (TX 305)*

> *"I have no idea. That is a question I would ask them. What are the different ways you would share my personal information?" (TX 306)*

A few participants didn't understand that "check all that apply" on page 3 of the opt-out form meant they could opt out of any or all three options provided.
Although we had not seen this confusion in any previous site, two participants struggled with the same statement. They thought they had to choose between the three options on the opt-out form rather than choose any or all of the choices.

"In this case I would probably go with the second… I'd probably hesitate to go with the middle one. The first inclination would be to go with the lowest degree of sharing information… No I'm sorry. Maybe I'm reading this wrong. Do not share my personal information with non affiliates. Oh, check all that apply. I'm sorry, I thought I had only one choice." (TX 304)

RQ 3: Do participants understand the differences in sharing practices?

Participants in Austin understood the differences in sharing practices relatively easily, especially when they used the table design of the disclosure information. In fact, participants distinguished between the amount of information being shared and the number of people being shared with. As the information in the notice became clearer and easier to understand, participants in Austin had more comments about financial information sharing than in San Francisco and Richmond.

Content Understanding

Participants understand the information about sharing practices.

Most participants understood that banks have different sharing practices.
Most participants understood the different levels of sharing. Many participants were able to estimate the level of sharing in which a bank participated. Most participants recognized that Neptune Bank shared the most information, while Mars Bank shared the least.

"I would say this order. Neptune shares the most, Pluto shares the medium, and Mars the least." (TX 304)

"I'm looking at the table. Neptune shares everything pretty much. And this is kind of medium. They share four. And then this one is the least amount of sharing. There's more no's there and only two yes's." (TX 305)

In this testing round, a few participants made an interesting distinction between the amount that was being shared and the number of people it was being shared with. When asked "Which bank shares the most and which bank shares the least?", participants were able to articulate the difference between sharing more personal information and sharing with more companies. They recognized that all three of the banks shared the same personal information, but what varied was who they shared with and the reason they shared it.

"This bank does have affiliates and joint marketing partners and that one didn't so I guess this one is sharing more information or maybe not more information but just with more people." (TX 303)

"…it seems as though they are sharing not so much the least information but they're sharing… with the least amount of companies." (TX 304)

"…this one here looks like it's releasing it to fewer people, few companies but they are still releasing it…." (TX 306)

Participant Perceptions

Participants continued to raise a variety of topics previously mentioned in other testing sites, such as identity theft.

Participants spontaneously raised concerns about the possibility of identity theft.
As we have seen in Baltimore, San Francisco, and Richmond, many participants associated the sharing of personal information with the possibility of identity theft. In their minds, the more information that is "out there," the higher the likelihood of identity theft. This concern made some participants uncomfortable with banks sharing their personal information.

"The first thing I think of is personal information, all this social security business always makes me a little uncomfortable. I better pay attention to this because of all this identity theft stuff." (TX305)

"Because it's my personal information; who knows what they are going to do with it, especially in this day and time… Identity theft…" (TX306)

Participants had mixed opinions about how a bank's sharing practices would factor into their banking decisions.
Some participants said they would consider sharing practices when choosing a bank. They also said, however, that they would consider other factors at the same time.

"But frankly in the real world, I may have a bank that operates just like this. And I'm probably going to stay with them because I've been with them a long time. I don't know that they do this. But if I've already got a relationship, I would probably not quit them on that basis." (TX 304)

Some participants liked the opt-out form with the Neptune Bank notice because it provided them with a choice.
As was true at other sites, participants liked the fact that Neptune Bank had an opt-out form. While some liked it because they didn't understand that Neptune shared more than the other banks, other participants recognized that Neptune Bank shared more information than Mars and Pluto and still liked the "choice" that the opt-out form provided them. Others didn't want the hassle to have to "do" something and would choose a lesser sharing bank as reported above.

"Because they will share information in some ways that these other two won't and they do give you a choice." (TX 303)

"But I like to have options. And if this is giving you the option… like I said, I probably… it would be nice to know that I can." (TX 302)

One participant explained she wouldn't fill out the form because she didn't care that they were sharing her personal information.

"So, I don't have a problem with them sharing my information. So, I wouldn't fill it out, no." (TX 305)

Participants equated the banks' sharing with receiving junk mail, credit card offers, and telemarketing phone calls.

Participants equated receiving junk mail, credit card offers, and telemarketing phone calls to banks' sharing their personal information. Their reaction to this was mostly negative. Participants also attributed opting out as a potential way to stop receiving these solicitations.

"Just to prevent from getting all the junk mail." (TX 301)

"I think it's exploiting when you're doing business with a financial institution and they're sharing your financial information. Maybe not the specific information, but at least they're sharing some sort of a profile of you financially with say some telemarketer or stock brokerage firm or something like that. How else could I be getting these calls from people that want me to invest in all these different things, just cold calls. And when they call me they say, we've been given your name or something like by so and so. But they don't tell who gave it, but your name's on a list. So somebody's got to be giving it to them and I don't like that." (TX 304)

"When I see this 'chooses to share personal information with other companies to market our products and services to you', that's a negative thing to me because I just think of the whole sharing phone numbers and getting calls. [It's] more information and junk mail that you don't want in the mail. That's my first thing, 'great they're going to have my personal information, now people are going to be sending me things and credit card applications'." (TX 305)

"I'm looking at the reason we can share your personal information… and the first thing that pops into my head is more junk mail." (TX 306)

Participants associated limited sharing with greater protection.

Most participants preferred less sharing to more, so they thought that Mars Bank had a better policy of handling their personal information. Others understood that Pluto Bank and Neptune Bank shared in the same way once they opted out of Neptune.

"Mars. They seem to have a policy that respects my privacy a little bit more; they don't seem to go after whatever benefits they can from other businesses by having me as a customer, they seem to value me as a source of their benefit." (TX 302)

"It looks like… you have the option to share with more people but I guess if you chose not to share with these last three [in Neptune] that you would be sharing with the same amount of people because the top four are the same." (TX 303)

Some participants equated "share" with "sell," regarding the bank's disclosure about their personal information.

When viewing the notices, many participants in Austin equated the banks' sharing of their personal information with the selling of their personal information.

"Pluto Bank makes a lot of money selling your information." (TX 302)

"They sell that information to companies to better market to you… so that just kind of seems like what they're doing in this case too… why do I want to feel like my financial history is up for sale to whoever wants it." (TX 303)

"This section is telling me they share personal information we collect with other companies to market our products and services to you. And so it sounds like Mars Bank is selling [personal information]." (TX 306)

Some participants thought that banks were "exploiting" their customers by sharing their personal information.

Some participants went beyond the idea that "sharing" equaled "selling" and expressed a sense of violation and distrusted banks for sharing their personal information. Others stated how they thought consumers ultimately didn't have much control over what banks do with their personal information.

"My feeling is I need to have a lot [of] confidence in my bank when I go to them and I put my accounts there. It's not in mind that part of the bargain is that I'm going to be approached by other companies just because I've given that information to Neptune. So it's just a matter of, I can't think of the word right now. Perhaps a certain degree of trust in a bank. And I think they violate that trust. And maybe exploit isn't the right word, but it's a violation of what I feel to be the trust that I put in the bank when I open my account with them." (TX 301)

"I use the term earlier, exploitation. And I stand firm on that. When I walk into a bank, I open an account. I expect that there's a relationship there, a trust. And they have taken advantage of that trust in my mind to, in my word, exploit that relationship and use that for their economic gain." (TX 304)

"I guess in the big scheme of things I feel like I don't have that much control over what's shared out there. Banks are going to do what they do. It's on something I don't want to… don't bring that up with me, it's something to worry about, I guess. Maybe that's not a good way to put it." (TX 305)

A few participants also used the word "invasive" when reacting to the notice and sharing practices.

"That's pretty invasive… That's an aggressive technique. Information we collect can include information from applications, social security number… can't share that… its politics." (TX 302)

"That, plus some of the mailings. The credit card companies and that sort of thing. I tend to take my time. They're invasive." (TX 304)

Austin Conclusion

The prototype continued to perform well. All but one participant understood the information. Participants understood that its purpose was to inform them of financial privacy laws and their banks' individual sharing practices. They were able to compare across banks and understand that banks share customers' personal information in different ways.

Since we had seen the disclosure table design work well in San Francisco and Richmond, we wanted to see if a prose design worked comparably because it was more similar to what consumers currently receive and because an original goal was to have multiple designs. Unfortunately, we saw participants spend much more time trying to figure out the disclosure information and draw conclusions with far more difficulty and less confidence with the prose design than with the table design. The table design was easier for participants to understand and compare banks' sharing practices.

Our design plan to provide supplementary information in a FAQs format on page 2 of the Austin notices didn't work quite as planned. Participants didn't think the information on page 2 was informative. Instead, they thought that it was too much to read, too repetitive of the page 1 information, and that it could be moved to a website.

As the information in the notice became clearer and more understandable, participants in Austin verbalized stronger opinions about financial privacy topics. Some participants cared a lot about limiting sharing, while others cared very little. Even if they cared a lot, a bank's sharing practices wouldn't necessarily compel them to change their bank. Their banking decisions relied on a broader set of influences, such as reputation, banking history, and services. Many participants reported that they would pay more attention to sharing practices and privacy statements in the future, but they also said they might not do anything differently in response to them. Two participants didn't care that their bank shared their information: one saw it as a positive thing and the other thought that his limited wealth made sharing irrelevant to him. While some said they would choose a Mars type bank because of its limited sharing, others liked having the options Neptune provided.

In Austin, participants' depth of understanding about this information—the context of financial sharing practices, types of information shared, reasons for sharing, and choices available—increased.

Revisions to the Draft Prototype

This testing confirmed several design decisions we made. Page 1 worked well with the key contextual information combined with the disclosure information. Page 2 needed content revisions. Participants continued to tell us that the notice was too long and too dense.

Planning for Boston, we revised and refined page 2. These revisions were intended to simplify the notice and include information that was complementary to the information on page 1. On page 1, we clarified ambiguities and eliminated redundancies. We also continued to improve the prose design of the disclosure information to see if it could offer a viable alternative to the disclosure table design.

Our Boston testing goal was to see if page 1 (in both the disclosure table and a prose design) could, as a stand-alone document, work as an option for a short, but incomplete, notice. If it could stand alone, would participants' comprehension and ability to compare increase, decrease, or remain stable? The two-page notice would address the elements required by the GLBA and the one-page notice would not.

The following table summarizes the changes to the prototype for the next round of testing.

Key changes for the Boston Testing

Changes Made	Reason	Goal
Keep Why, What?, and When? heading format on page 1	▪ Headings are working to guide the reader ▪ Continue to provide a larger frame (context) in which consumers can understand sharing practices	▪ Contextualization ▪ Comprehension ▪ Draw readers in so they understand why they are receiving the notice
Eliminate the Who? section	▪ The Who? section and the What can you limit? section were repetitive	▪ Get rid of redundant information ▪ Simplify
Move some of the compliant information to the FAQ	▪ Notice is still dense with information	▪ Identify *key* information on page 1 ▪ Have explanatory information on page 2 supporting the key information page 1
Remove footer and put contact information as a question/answer on page 2	▪ Contact information wasn't obvious enough as a footer	▪ Emphasize the contact information for the reader

Changes Made	Reason	Goal
Change "in different ways" to "for different reasons"	▪ "In different ways" confused some participants in Austin ▪ It was too vague	▪ Make "reasons" parallel in the table and prose headings ▪ Put the emphasis on "reasons" to clarify how sharing practices differ
Create categories to chunk the information on page 2	▪ Page 2 was hard for people to navigate in Austin	▪ Minimize burden ▪ Make page 2 easier to read
Omit reference to the opt-out form in the FAQ	▪ The opt-out reference confused participants who weren't working with a notice that had an opt-out form	▪ Minimize confusion for readers who aren't receiving a notice with an opt-out form
Reduce words, add more bulleted lists	▪ Minimize density of information	▪ Shorten and simplify
Change "check all that apply" to "check any/all that you want to opt out of"	▪ Some didn't understand that they could choose any or all of the opt-out options	▪ Clarify

Chapter 10: Diagnostic Usability Testing—Boston, Massachusetts

The testing in Austin confirmed that the structure of a first page with key contextual information above the disclosure table, followed by a second page of supplemental information, was a useful and solid design. The details still needed work. As we entered the seventh round of testing, we consolidated information in the key frame of page 1. We continued to refine the language in the columns of the disclosure table and revised the phrasing for when an institution did not share information for a particular reason. Moreover, when presented in prose, the disclosure information was not as effective for comprehension and comparison as the disclosure table. We revised the secondary key information on page 2 to better complement the information in page 1, deliver supplementary information including that required by the GLBA, and define terms.

Research Goals

We had two research goals. First, we wanted to continue to refine the structure of the key frame, a disclosure table, and a secondary frame of supplemental information to ensure that participants could compare sharing practices across financial institutions. Secondly, we wanted to see if consumers would find only the information on page 1 sufficient for understanding and comparison.

We continued to use the same three research questions to support the research goals:

- RQ 1: Do participants understand the added context?
- RQ 2: Do participants understand the purpose and main points?
- RQ 3: Do participants understand the differences in the sharing practices?

As in the previous diagnostic usability testing sessions, we used highly structured one-on-one interviews. (See Appendix C for more detail.)

Notices Tested

We tested two designs, each with three levels of sharing. One design had the disclosure information in prose; the other in a table. Otherwise, each notice had the same information on page 1 and page 2. An opt-out form was included as necessary.

The notices addressed each of the elements required by the GLBA and included the FACT Act affiliate marketing provision. The bank names were Neptune Bank, Pluto Bank, and Mars Bank.

- Neptune Bank shared broadly beyond its normal business purposes and its own marketing to include sharing with joint marketing partners, with affiliates for all reasons, and with nonaffiliates for their marketing.
- Pluto Bank shared some beyond its normal business purposes and for its own marketing to include sharing with joint marketing partners and with affiliates about customers' transactions and experiences, but not about creditworthiness or for affiliates' use for marketing or with nonaffiliates.
- Mars Bank shared the least, only for its normal business purposes and its own marketing.

Facts: What does Neptune Bank do with your personal information?

Why?	Federal law requires us to give you this notice to explain the choices we make at Neptune Bank about how we collect, share, and protect your personal information. Not all financial companies share your personal information for the same reasons.
What?	Here are examples of the types of personal information we can collect and share for the reasons listed below in the table: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores
How?	We collect personal information from you, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We collect personal information from others, such as credit bureaus when you apply for credit. When you close your account, we continue to share information about you according to our policies.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For normal business purposes to process transactions, maintain your account, and report to credit bureaus	Yes	No
For marketing our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' normal business purposes information about your transactions and experiences	Yes	No
For our affiliates' normal business purposes information about your creditworthiness	Yes	**Yes** **see p. 3–Check your choices**
For our affiliates to market to you	Yes	**Yes** **see p. 3–Check your choices**
For nonaffiliates to market to you	Yes	**Yes** **see p. 3–Check your choices**

Facts: What does Neptune Bank do with your personal information?

SHARING PRACTICES	
Do all financial companies share personal information?	Yes. All financial companies share personal information for their "normal business purposes." Companies can also share for other reasons. See p.1 for how Neptune Bank shares.
Why can't I limit all sharing?	Federal law gives customers of financial companies the right to limit only certain types of sharing. State laws may also give you certain rights. If a company doesn't share in these ways, there is nothing to limit. See p.1 for how Neptune Bank shares.
How often do financial companies notify me about their practices?	Neptune Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected?	To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law.

DEFINITIONS	
Normal business purposes	These include a company's everyday business activities, such as processing transactions; mailing and auditing services; providing information to credit bureaus; and responding to court orders and legal investigations.
Affiliates	They are companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ Our affiliates include companies with a Neptune name; financial companies, such as Orion Insurance; and nonfinancial companies, such as Saturn Marketing Agency.
Nonaffiliates	They are companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations.
Joint Marketing Partners	They are nonaffiliated financial companies that together market products or services to you. ▪ Our joint marketing partners include credit card companies.

CONTACT US	
How can I learn more?	To learn more, call 1-800-898-9698 or go to www.neptunebank.com/privacy.

Facts: What does Neptune Bank do with your personal information?

IF YOU WANT TO LIMIT OUR SHARING

Contact us

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:
Neptune Bank
Privacy Department
P.O. Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

✂ Cut here.

Mail to: : Neptune Bank- Privacy Department P.O. Box 36775 Phoenix, AZ 88709

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: (See table on page 1)

☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with nonaffiliates so they can market to me.

Your name

Your address

Account number

Facts: Neptune Bank's use of your personal information

Why?	Not all financial companies share your personal information for the same reasons. Federal law requires us to explain the choices we make at Neptune Bank about how we collect, share, and protect your personal information.
What?	Personal information we collect and share can include your ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores
How?	We collect personal information from you, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We collect personal information from others, such as credit bureaus when you apply for credit. When you close your account, we continue to share information about you according to our policies.
When we share and when you can limit	We share your personal information for the following reasons, which you cannot limit ▪ our normal business purposes ▪ our marketing purposes ▪ joint marketing with other financial companies ▪ our affiliates' normal business purposes—information about your transactions and experiences We share your personal information for the following reasons, which you can limit ▪ our affiliates' normal business purposes—information about your creditworthiness ▪ our affiliates to market to you ▪ nonaffiliates to market to you See p. 3, Check your choices, if you choose to limit our sharing.

Facts: Neptune Bank's use of your personal information

SHARING PRACTICES	
Do all financial companies share personal information?	Yes. All financial companies share personal information for their "normal business purposes." Companies can also share for other reasons. See p.1 for how Neptune Bank shares.
Why can't I limit all sharing?	Federal law gives customers of financial companies the right to limit only certain types of sharing. State laws may also give you certain rights. If a company doesn't share in these ways, there is nothing to limit. See p.1 for how Neptune Bank shares.
How often do financial companies notify me about their practices?	Neptune Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected?	To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law.

DEFINITIONS	
Normal business purposes	These include a company's everyday business activities, such as processing transactions; mailing and auditing services; providing information to credit bureaus; and responding to court orders and legal investigations.
Affiliates	They are companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ Our affiliates include companies with a Neptune name; financial companies, such as Orion Insurance; and nonfinancial companies, such as Saturn Marketing Agency.
Nonaffiliates	They are companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations.
Joint Marketing Partners	They are nonaffiliated financial companies that together market products or services to you. ▪ Our joint marketing partners include credit card companies.

CONTACT US	
How can I learn more?	To learn more, call 1-800-898-9698 or go to www.neptunebank.com/privacy.

Facts: Neptune Bank's use of your personal information

IF YOU WANT TO LIMIT OUR SHARING

Contact us

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:
Neptune Bank
Privacy Department
P.O. Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

✂ Cut here.

Mail to: : Neptune Bank- Privacy Department P.O. Box 36775 Phoenix, AZ 88709

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: (See page 1)

☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name

Your address

Account number

Facts: What does Pluto Bank do with your personal information?

Why?	Federal law requires us to give you this notice to explain the choices we make at Pluto Bank about how we collect, share, and protect your personal information. Not all financial companies share your personal information for the same reasons.
What?	Here are examples of the types of personal information we can collect and share for the reasons listed below in the table: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores
How?	We collect your personal information from you, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We collect personal information from others, such as credit bureaus when you apply for credit. When you close your account, we continue to share information about you according to our policies.

Reasons we can share your personal information	Does Pluto Bank share?	Can you limit this sharing?
For our normal business purposes—to process transactions, maintain your account, and report to credit bureaus	Yes	No
For marketing our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' normal business purposes information about your transactions and experiences	Yes	No
For our affiliates' normal business purposes information about your creditworthiness	No	**We don't share**
For our affiliates to market to you	No	**We don't share**
For nonaffiliates to market to you	No	**We don't share**

Facts: What does Pluto Bank do with your personal information?

SHARING PRACTICES	
Do all financial companies share personal information?	Yes. All financial companies share personal information for their "normal business purposes." Companies can also share for other reasons. See p. 1 for how Pluto Bank shares.
Why can't I limit all sharing?	Federal law gives customers of financial companies the right to limit only certain types of sharing. State laws may also give you certain rights. If a company doesn't share in these ways, there is nothing to limit. See p. 1 for how Pluto Bank shares.
How often do financial companies notify me about their practices?	Pluto Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected?	To protect your personal information from unauthorized access and use, Pluto Bank uses security measures that comply with federal law.

DEFINITIONS	
Normal business purposes	These include a company's everyday business activities, such as processing transactions; mailing and auditing services; providing information to credit bureaus; and responding to court orders and legal investigations.
Affiliates	They are companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ Our affiliates include companies with a Pluto name; financial companies, such as Apollo Insurance; and nonfinancial companies, such as Titan Marketing Agency.
Nonaffiliates	They are companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Except for joint marketing partners, Pluto Bank does not share with nonaffiliates to market to you.
Joint Marketing Partners	They are nonaffiliated financial companies that together market products or services to you. ▪ Our joint marketing partners include credit card companies.

CONTACT US	
How can I learn more?	To learn more, call 1-800-898-9697 or go to www.plutobank.com/privacy.

Facts: Pluto Bank's use of your personal information

Why?	Not all financial companies share your personal information for the same reasons. Federal law requires us to explain the choices we make at Pluto Bank about how we collect, share, and protect your personal information.
What?	Personal information we collect and share can include your ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores
How?	We collect your personal information from you, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We collect personal information from others, such as credit bureaus when you apply for credit. When you close your account, we continue to share information about you according to our policies.
When we share and when you can limit	We share your personal information for the following reasons, which you cannot limit ▪ our normal business purposes ▪ our marketing purposes ▪ joint marketing with other financial companies ▪ our affiliates' normal business purposes—information about your transactions and experiences We choose not to share your personal information for the following reasons: ▪ our affiliates' normal business purposes—information about your creditworthiness ▪ our affiliates to market to you ▪ nonaffiliates to market to you Federal law gives you the right to limit some sharing, but we don't share for these reasons.

Facts: Pluto Bank's use of your personal information

SHARING PRACTICES	
Do all financial companies share personal information?	Yes. All financial companies share personal information for their "normal business purposes." Companies can also share for other reasons. See p. 1 for how Pluto Bank shares.
Why can't I limit all sharing?	Federal law gives customers of financial companies the right to limit only certain types of sharing. State laws may also give you certain rights. If a company doesn't share in these ways, there is nothing to limit. See p. 1 for how Pluto Bank shares.
How often do financial companies notify me about their practices?	Pluto Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected?	To protect your personal information from unauthorized access and use, Pluto Bank uses security measures that comply with federal law.

DEFINITIONS	
Normal business purposes	These include a company's everyday business activities, such as processing transactions; mailing and auditing services; providing information to credit bureaus; and responding to court orders and legal investigations.
Affiliates	They are companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ Our affiliates include companies with a Pluto name; financial companies, such as Apollo Insurance; and nonfinancial companies, such as Titan Marketing Agency.
Nonaffiliates	They are companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Except for joint marketing partners, Pluto Bank does not share with nonaffiliates to market to you.
Joint Marketing Partners	They are nonaffiliated financial companies that together market products or services to you. ▪ Our joint marketing partners include credit card companies.

CONTACT US	
How can I learn more?	To learn more, call 1-800-898-9697 or go to www.plutobank.com/privacy.

Facts: What does Mars Bank do with your personal information?

Why?	Federal law requires us to give you this notice to explain the choices we make at Mars Bank about how we collect, share, and protect your personal information. Not all financial companies share your personal information for the same reasons.
What?	Here are examples of the types of personal information we can collect and share for the reasons listed below in the table: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores
How?	We collect personal information about you, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We collect personal information from others, such as credit bureaus when you apply for credit. When you close your account, we continue to share information about you according to our policies.

Reasons we can share your personal information	Does Mars Bank share?	Can you limit this sharing?
For our normal business purposes—to process transactions, maintain your account, and report to credit bureaus	Yes	No
For marketing our products and services to you	Yes	No
For joint marketing with other financial companies	No	**We don't share**
For our affiliates' normal business purposes information about your transactions and experiences	No	**We don't share**
For our affiliates' normal business purposes information about your creditworthiness	No	**We don't share**
For our affiliates to market to you	No	**We don't share**
For nonaffiliates to market to you	No	**We don't share**

Facts: What does Mars Bank do with your personal information?

SHARING PRACTICES	
Do all financial companies share personal information?	Yes. All financial companies share personal information for their "normal business purposes." Companies can also share for other reasons. See p.1 for how Mars Bank shares.
Why can't I limit all sharing?	Federal law gives customers of financial companies the right to limit only certain types of sharing. State laws may also give you certain rights. If a company doesn't share in these ways, there is nothing to limit. See p.1 for how Mars Bank shares.
How often do financial companies notify me about their practices?	Mars Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected?	To protect your personal information from unauthorized access and use, Mars Bank uses security measures that comply with federal law.

DEFINITIONS	
Normal business purposes	These include a company's everyday business activities, such as processing transactions; mailing and auditing services; providing information to credit bureaus; and responding to court orders and legal investigations.
Affiliates	They are companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ Mars Bank has no affiliates.
Nonaffiliates	They are companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Mars Bank does not share with nonaffiliates to market to you.
Joint Marketing Partners	They are nonaffiliated financial companies that together market products or services to you. ▪ Mars Bank doesn't jointly market.

CONTACT US	
How can I learn more?	To learn more, call 1-800-898-9696 or go to www.marsbank.com/privacy.

Facts: Mars Bank's use of your personal information

Why?	Not all financial companies share your personal information for the same reasons. Federal law requires us to explain the choices we make at Mars Bank about how we collect, share, and protect your personal information.
What?	Personal information we collect and share can include your ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores
How?	We collect personal information from you, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We collect personal information from others, such as credit bureaus when you apply for credit. When you close your account, we continue to share information about you according to our policies.
When we share & when you can limit	We share your personal information for the following reasons, which you cannot limit ▪ our normal business purposes ▪ our marketing purposes We choose not to share your personal information for the following reasons: ▪ joint marketing with other financial companies ▪ affiliates' normal business purposes—information about your transactions and experiences ▪ affiliates' normal business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you Federal law gives you the right to limit some sharing, but we don't share for these reasons.

Facts: Mars Bank's use of your personal information

SHARING PRACTICES	
Do all financial companies share personal information?	Yes. All financial companies share personal information for their "normal business purposes." Companies can also share for other reasons. See p.1 for how Mars Bank shares.
Why can't I limit all sharing?	Federal law gives customers of financial companies the right to limit only certain types of sharing. State laws may also give you certain rights. If a company doesn't share in these ways, there is nothing to limit. See p.1 for how Mars Bank shares.
How often do financial companies notify me about their practices?	Mars Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected?	To protect your personal information from unauthorized access and use, Mars Bank uses security measures that comply with federal law.

DEFINITIONS	
Normal business purposes	These include a company's everyday business activities, such as processing transactions; mailing and auditing services; providing information to credit bureaus; and responding to court orders and legal investigations.
Affiliates	They are companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ Mars Bank has no affiliates.
Nonaffiliates	They are companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ Mars Bank does not share with nonaffiliates to market to you.
Joint Marketing Partners	They are nonaffiliated financial companies that together market products or services to you. ▪ Mars Bank doesn't jointly market.

CONTACT US	
How can I learn more?	To learn more, call 1-800-898-9696 or go to www.marsbank.com/privacy.

Major Findings

In this section, we provide a detailed analysis of the responses from the participants. We've organized the summary of findings in the following manner:

- We present the findings under each research question.
- Each major finding appears in boldface text, followed by a more detailed discussion of observations.
- Each finding includes supporting quotes from participants identified by the focus group number.

RQ1: Do participants understand the added context?

Participants recognized the importance and significance of the information in the prototype.

Participants thought that the information about financial sharing practices was important.

Overall, Boston participants understood the information and that it was important to receive this information because personal information is important.

> *"Well just because it has important information about my bank and how my bank is using my information, which I think is important to me." (MA 401)*

> *"I think it's important to have the awareness and I'm also thinking that, and I have accounts in several banks, and when you open an account, they give you a fair amount of paperwork and thinking about it now, the most recent account that I opened; there was this sort of a disclosure." (MA 402)*

Most participants thought this information important enough that they said they would pay more attention to future notices.

As we have seen at each site, as participants worked with the information, their awareness of its importance increased. Participants initially rated themselves from 1–7 on a scale of 1 (not at all) to 7 (highly) when asked how attentive they would be to privacy notices. With only one exception in Boston, participants acknowledged this increased awareness by saying they'd pay more attention to future privacy notices.

> *"I'll just look at my bank statements more often than I look at, and read it." (MA 403)*

"Now that I'm more aware I would… I would definitely look at their privacy policies… and at least make sure that I opted out of anything I didn't like… and make sure there was [the] ability to opt out." (MA 406).

Participant Number	**Attention Scale** *(at the beginning of the interview)*	**Attention Scale** *(at the end of interview)*
MA 401	4	6
MA 402	6	6
MA 403	3	7
MA 404	4	6
MA 405	4	7
MA 406	6	7
MA 407	3	3
MA 408	7	7

RQ 2: Do participants understand the purpose and main points?

For this round of testing, most participants understood the purpose and main points. More of their comments focused on the design of the disclosure table and the issues of standardization. In addition, participants continued to help us fine-tune some of the sticking points in the language of the prototype.

Content Understanding

In brief, participants got it. They understood the purpose at the most basic level, and many understood the purpose with some sophistication.

Participants understood why they were receiving this notice.

Some participants not only understood why they were receiving the notice, but had more confidence in the bank that sent this information because the bank was making an effort to inform consumers.

"I would look at it just as informative information letting me know how they value me as a customer and my confidentiality; that's how I look at it. Telling me how can they use my information, who gets to see it and who doesn't." (MA 401)

One participant noted the need for banks to share in order to conduct their business.

"I mean I understand that they have business where they have to share, that it's in their best interest to share information… Yeah, they're just taking that time to… extra effort to send you something in the mail." (MA 401)

Design Preferences

The layout of the prototype continued to help participants understand the information. Participants continued to prefer the disclosure table design over a prose design of the disclosure information. In addition, the revisions to page 2 worked with most participants saying that they wanted both pages to be included.

The layout of the prototype improved participants' comprehension.
Participants saw the prototype as simple to look at and easy to read. They were able to find information quickly.

> *"This is well done. It speaks to, it conveys the message that it wants to convey very clearly." (MA 402)*

> *"I like the format, it looks like I can read it fairly quickly without having to sit down and really study this." (MA 406)*

The revised page 2 information helped participant understanding.

> *"…this is clear because it's almost like questions and answers…" (MA 406)*

> *"I understand this [referring the definitions on page 2] a lot better than I understand this [referring to the prose style disclosure]." (MA 401)*

Participants understood and liked the disclosure information in the table design better than the prose design.
Participants continued to prefer the disclosure table, particularly because of the yes/no columns. The disclosure table also increased participants' understanding of sharing practices. While participants were able to understand the main points in the prose design, it took significantly more time and effort for them to do so.

> *"I like this much better, yes. This specifically states exactly yes, no, yes, no. I like that. And they're telling me that." (MA 401)*

> *"Because it just gives me definite answers… yes, no. I like this set-up a lot better than this set-up… I'm thinking I won't get as confused." (MA 405)*

> *"I like the blocks… the blocks make it really stand out… it kind of says this is the important thing, its very concrete, question, yes… question, answer… I love that …" (MA 406)*

Participants preferred the two-page notice to the one-page notice.
When asked, almost every participant said that they would want the two-page notice over the one-page notice.

> *"If I had a choice of getting one page or get both? I would get both." (MA 404)*

"I would take the combination…" (MA 407)

"Yes, all this is necessary because I want to know who… I want to know do all financial institutions share the information and I want to know if I can limit my sharing and who can I limit it with…" (MA 408)

Participants understood page 2 and thought it was informative.
Almost all participants thought page 2 was necessary and therefore should be a part of the notice. They thought the additional information on page 2 helped their understanding of the notice as a whole.

"It [page 2] explains almost every question I had on this page [page 1]. (MA 404)

"Well, this [page 2] was very interesting… except I did have that question about income… otherwise this is pretty self-explanatory…" (MA 406)

"Wow, I didn't know they were affiliated with all these people right here… It's helpful… Yes, it is." (MA 408)

"I think the whole thing is informative cause it explains why…" (MA402)

Word Choice Preferences

In general, problems with word choice disappeared—with the exception of a few ongoing sticking points.

The definition section on page 2 helped explain terms further.
Most of the language in the body of the prototype was clear. Participants generally understood the idea of joint marketing partners, affiliates, and nonaffiliates, but found the supplemental definitions on page 2 helpful.

"O.K., this is helpful that they give you definitions in the beginning because I wouldn't know what their normal business practices are, so that's helpful." (MA 401)

"Definitions. That's a good thing. " (MA 404)

Participants generally understood the term "normal business purposes," but were bothered by the word "normal."
Most participants understood the phrase "normal business purposes" and were able to explain what it meant.

"I guess just how they use your information in their everyday routine and how your information would get shared." (MA 401)

"Normal business purposes is when they say that I guess they mean federal guidelines, normal procedure that they have to follow." (MA 408)

The word "normal" was problematic. Participants questioned why it was being used and what it actually meant.

"The only thing I probably really don't know was normal business practices." (MA 401)

"Normal business. It should just say business. Why you putting normal in there? I don't know what that means." (MA 403)

"Normal business purposes… to me like I said up here… why don't they just say for business purposes? For our business purposes… what other kind of purposes…?" (MA 407)

Participants were unclear about the term "security measures."

The term "security measures" surfaced as a problematic term again in Boston. Participants expressed that they really didn't understand what the "security measures" were and didn't think the definition told them much.

"O.K. and maybe I want to know what these security measures are." (MA 401)

"They indicate here, without spelling out, this is a very poor definition; 'they protect personal information for unauthorized access [and use]. It uses security measures that comply with federal law.' What does that mean?" (MA 402)

"And Pluto bank uses security [measures] that applies [sic] with federal law. What kind of security measures?" (MA 404)

"That means that's what they do and to me I don't know what the federal law is and what the security measures are…" (MA 407)

The statement "We don't share in this way" in column 3 of the table was not clear to participants.

The phrase "We don't share in this way" in the third column of the table confused some participants. They were unclear about what "in this way" referred to and, therefore, found the entire phrase to be ambiguous. During testing, we eliminated the words "in this way" and used "we don't share." This change reduced confusion about the language in the column.

RQ 3: Do participants understand the differences in sharing practices?

As we had seen in Austin, participants in Boston understood the differences in sharing practices, and they preferred a standardization of the disclosure table. As in Austin, with the notice clearer and more understandable, participants raised a number of topics.

Content Understanding

As we saw with their overall understanding of the content, participants fully understood the differences in sharing practices.

Participants understood that banks have different sharing practices.
Participants were able to understand the different sharing practices and identify who shared the most and least.

> *"Neptune bank shares the most. (MA 404)*

> *"Neptune shares the most information about your personal information… Who shares the least? Mars basically." (MA 405)*

Design Preferences

Participants continued to raise both the pros and cons of standardization.

The standardization of the layout improves understanding and comparison of sharing practices.
Most participants found standardization helpful because it aided their making comparisons across banks. Once they became familiar with the format, they knew where to look for the significant information. They commented that standardization would encourage reading.

> *"Well it [similarity] makes it easy to compare." (MA 406)*

> *"In a certain aspect it's a drawback maybe for the first time when I received these and they're all different I would go through them much more carefully. But let's say all three of these were to come to my house and they looked like this for the first time, well O.K. after reading the first one, maybe the second one, by the time I got to the third one, I already know the set up, so I already gathered information from one and two and I already know what I think is really important to me, so that kind of cuts down on time for me, which I probably rather do and I can just go straight to the third one and see what I really want to read." (MA 401)*

On the other hand, they also mentioned that fewer people might read the notices because of the similarity. To counteract this, they implied that the institutions needed to put their own personality on the notices while keeping the standardization of the disclosure table.

"Good and bad because if they looked the same, there is no uniqueness in the bank. So it feels like you're just getting the information from general banks. From just anywhere. But it's good in a way because you already recognize what you're looking at. So, when you look at the other thing you already know what you're about to read." (MA 404)

"…matter of fact it [standardization] could even be helpful, because if one is the same as the other with certain distinctions, it's something I'm familiar with, I've seen it once, I remember I was comfortable with it, and then I would just go through. I would look to see how different one is different from the other and when I see bold print, 'We don't share in this way' it's done for a particular reason in bold print." (MA 402)

Participant Perceptions

In Boston, participants continued to discuss identity theft, their choice of banks, and trust.

Participants spontaneously raised concerns about the possibility of identity theft.
In Baltimore, San Francisco, Richmond, Austin, and now Boston, participants linked the sharing of personal information with the possibility of identity theft. For them, the more information that is "out there," the higher the likelihood of identity theft. Participants were particularly concerned about banks sharing their social security number.

"…there's a great deal of identity theft going on and several instances where secure facilities have been accessed." (MA 402)

"They told me you have to be very careful in taking your identity. Identity theft is so common today in this country." (MA 405)

"I know they require social security number but with all this concern about identity theft we have to do something more about protecting our social security number." (MA 406)

Participants had mixed opinions about how a bank's sharing practices would factor into their banking decisions.
Only a few participants said they would consider a bank's sharing practices when choosing their bank. As we've seen in all other sites, other considerations were just as, if not more, important, such as reputation, location, number of years with a bank, and convenience.

"…actually I got my bank statement yesterday and I really haven't looked at it yet so when I look at it and go through it and make sure everything is proper then I'll decide whether I want to keep them or not." (MA 406)

"I would just check to see… where it says we don't share, I would go back… if I got these all in one day I would think maybe… move my money into this other bank." (MA 407)

"The two banks let's say that I'm now banking in, if one had a Neptune and one had a Mars, I would close the Neptune because I have both of them anyway I only really need one… so yes." (MA 408)

Some participants liked the opt-out form with the Neptune Bank notice because it provided them with a choice.

As we have seen in previous testings, participants liked the fact that Neptune Bank had an opt-out form. Even though participants recognized that Neptune Bank shared more information than Mars and Pluto Banks, they still liked the "choice" provided by the opt-out form.

"Because it gave you a choice, I don't know maybe just because of the choice thing." (MA 404)

"Because Neptune Bank has areas where I can personally limit and so they are telling me how to go about doing that which is very good." (MA 406)

Participants equated banks' sharing of personal information with receiving junk mail, credit card offers, and telemarketing phone calls.

As we have seen at each site, participants related banks' sharing their personal information to receiving junk mail, credit card offers, and telemarketing phone calls—often in a negative way. Participants associated opting out as a potential way to stop receiving these types of solicitations.

"I guess I can limit whatever their affiliates are sending me stuff probably and that means I can call them up and say I don't want them sending me this. And their non affiliates as well, they do the same thing, marketing, sending me stuff." (MA 401)

"So Mars doesn't have either insurance or marketing and these two do, which means also more junk mail." (MA 406)

About half of the participants liked the limited sharing practices of Mars Bank.

Although participants could see some benefit to sharing personal information, about half the participants generally preferred the sharing practices of Mars Bank. They associated limited sharing with greater protection.

"I would say the winner would be Mars. Because they don't share." (MA 402)

"[Would choose] Mars. Because they limit their sharing to just themselves for financial purposes and I believe maybe for marketing… in-house." (MA 406)

"I would like that [Neptune's sharing practices] because they are giving you a choice of whether you want it to be shared or not, but I would rather deal with Mars because they just don't share it period." (MA 408)

Some participants expressed distrust towards the banks about their sharing practices. Not altogether surprising based on previous results, a few participants were skeptical about the banks' sharing practices. One participant thought that the policies favor the institutions, not the consumer. Another believed that the bank would share their information regardless of opting out. They expressed a lack of consumer control.

> *"The playing field is very much biased towards the institution." (MA 402)*

> *"I think if a bank wants to give some information they still would anyway… (MA 407)*

Boston Conclusion

Most participants understood the information. A few participants in Boston struggled to understand the information at the high comprehension level we had seen in earlier testing rounds, but it wasn't entirely clear why. We questioned whether it was a design problem or, perhaps, demographics. Since only two of the eight participants reported having received a privacy notice before and because comprehension issues were evident with a few, but not all, participants in Boston, we decided to see if the problem continued in St. Louis.

The disclosure table design continued to outperform the prose design. People who worked with the disclosure table first were able to compare sharing more easily. When they worked with the prose design first, they had to work much harder. When the same participants were shown the disclosure table at the end of the session, they reacted very positively to it, over the prose. Only one person preferred the prose design. All, however, used the information in the disclosure table better than in the prose. While participants struggled less in Boston than in Austin to understand the prose design, the disclosure table continued to provide a quicker means for comparing sharing practices across institutions.

Page 2 helped participants understand the notice better. Boston's revised page 2 performed significantly better than Austin's page 2. Most preferred having page 2 included. It was difficult to state with certainty whether page 1 could stand alone as a short notice. Most got the essence of the notice when only using page 1, but we weren't prepared to say for sure. To confirm our assumption that page 1 alone could be understandable as a short, but incomplete notice, we wanted to test it alone again in St. Louis.

Participants' perceptions and attitudes continued to surface in Boston. Some participants liked the lesser sharing bank, Mars, while some preferred the choice that Neptune Bank's opt-out form provided them. Since participants were now understanding the information in the notice, these decisions seemed based on personal preferences, not a misunderstanding of the information.

Revisions to the Draft Prototype

Because the prototype was working quite well in Boston, the goals for St. Louis were relatively simple. Primarily, we wanted to confirm that page 1 would be able to work alone with participants' understanding the information and comparing sharing practices accurately. We also wanted to continue to revise the prose design of the disclosure information to see if it could work comparably to the disclosure table design. Finally, we wanted to confirm that the notice worked well in another geographic location.

The following table summarizes the changes to the prototype for the next round of testing.

Key changes for St. Louis Testing

Changes Made	Reason	Goal
Change heading to What does "X" Bank do with your personal information?	▪ Ask a question	▪ Grab readers' attention
Keep Why?, What?, and How? headings on page 1	▪ Participants are consistently responding well to the headings	▪ Context ▪ Key information ▪ Navigation
Expand upon the "federal law" context in the Why? section	▪ Frame the purpose of the notice ▪ Participants consistently notice and comment on "federal law"	▪ Articulate that the notices are required by law ▪ Convey that banks share for different reasons ▪ Grab readers' attention
Add "Please read this carefully to understand what we do" line in first paragraph	▪ Navigation	▪ Soften tone; inviting
Add "depends on the product or service you have with us" in the What? section	▪ Clarify that not all types of personal information are shared all the time	▪ Clarification ▪ Comprehension
Change "normal" to "everyday" in front of "business purposes"	▪ "Normal" bothered people ▪ Seemed ambiguous	▪ Reduce confusion ▪ Clarify business purposes
Add "in the table section below" to the How? section	▪ Navigation	▪ Lead people into the critical disclosure information
Delete "in this way" from the third column of the table	▪ Ambiguous ▪ Confusing	▪ Minimize confusion ▪ Unnecessary ▪ Clarify

Changes Made	Reason	Goal
Move contact information to page 1	▪ Contact information is consistently important to participants across sites ▪ If page 1 stands alone, it needs contact information	▪ Enable page 1 to stand alone ▪ Provide contact information for consumer
Create two table versions	▪ Test whether collapsing affiliate sharing for normal business purposes can work	▪ Comprehension ▪ Ease ▪ Readability
Move sources of personal information to page 2	▪ Is it critical or supportive information? ▪ Reduce density	▪ Create more space on page 1
Add clarifying language to safeguard statement	▪ Confusion ▪ Unclear	▪ Clarify the required protection information ▪ Reduce questions
Include a question on page 2 to explain which reasons for sharing federal law requires opt-out options	▪ Make it explicit	▪ Comprehension ▪ Understand why they get an opt-out form from some banks and not others
Include in the What you can and cannot limit section, "You do not need to do anything b/c we don't share in these ways"	▪ Reduce confusion about why there is no page 3 on certain notices	▪ Reduce bias for lesser sharing banks

Chapter 11: Diagnostic Usability—St. Louis, Missouri

As we prepared for the final round of testing, we knew that the prototype was working and was working well. We had determined, based on Boston's results, that the page 1 design, with key context information preceding the disclosure table, was successful. Page 2 was working well to support the information on page 1 and to deliver supplementary information including that required by the GLBA. Participants understood the information in the notice and identified both the individual institution's sharing practices and were able to compare more than one institution's sharing practices correctly. The disclosure table design clearly performed better than the prose design.

Research Goals

As we went into St. Louis, we had two research goals as we finalized the prototype. First, we wanted to confirm that the nearly final version of the prototype continued to perform highly around comprehension and comparison. Second, we wanted to continue to fine-tune the secondary information on page 2 and to again explore improvements to a design of a prose disclosure.

We continued to use the same three research questions to support the research goals:

- RQ 1: Do participants understand the added context?
- RQ 2: Do participants understand the purpose and main points?
- RQ 3: Do participants understand the differences in sharing practices?

We used one-on-one interviews as we had in previous sessions. (See Appendix C for more detail.)

Notices Tested

We tested two designs, each with three levels of sharing. One design had the disclosure information in prose, the other in a table. Each design otherwise had the same information. An opt-out form was included as necessary.

The notices addressed each of the elements required by the GLBA and included the FACT Act affiliate marketing provision. The names of the banks were Neptune Bank, Mercury Bank, and Mars Bank.

- Neptune Bank shared broadly beyond its normal business purposes and its own marketing to include sharing with joint marketing partners, with affiliates for all reasons, and with nonaffiliates for their marketing.
- Mercury Bank shared beyond its normal business purposes and for its own marketing to include sharing with joint marketing partners, with affiliates for all reasons, but not with nonaffiliates for their marketing.
- Mars Bank shared the least, only for its normal business purposes and its own marketing.

We tested two design variations on the disclosure table in this round. The first version (Version 1) of the disclosure table used the same design tested in the previous four sites. It had seven rows and three columns. The alternative disclosure table design (Version 2) combined rows three and four into one row with the heading "for our affiliates' everyday business purposes." This version placed transactions and experiences, and creditworthiness below that heading as two sub-categories. We also added a new sharing level for this round, and called the bank Mercury Bank. Our goal for this round was to create another notice that had an opt-out form and, unlike Neptune, did not share with nonaffiliates.

Page numbers in the notices reflect the order in which we tested the pages of the notice, not the final prototype.

F A C T S

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.2)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.2)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.2)*

Contact Us

Call 1-800-898-9698 or go to www.neptunebank.com/privacy

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Neptune Bank notify me about their practices?	Neptune Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Neptune Bank?	To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Neptune Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Neptune name; financial companies, such as Orion insurance; and nonfinancial companies, such as Saturn Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9698— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name	
Your address	
Account number	

Mail to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes		
▪ your transactions and experiences information	Yes	No
▪ your creditworthiness information	Yes	Yes *(Check your choices, p.2)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.2)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.2)*

Contact Us

Call 1-800-898-9698 or go to www.neptunebank.com/privacy

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Neptune Bank notify me about their practices?	Neptune Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Neptune Bank?	To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Neptune Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Neptune name; financial companies, such as Orion insurance; and nonfinancial companies, such as Saturn Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9698—our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name	
Your address	
Account number	

Mail to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.
Can you limit?	You **cannot limit** our sharing for: ▪ our everyday business purposes ▪ our marketing purposes ▪ joint marketing with other financial companies ▪ our affiliates' everyday business purposes—information about your transactions and experiences You **can limit*** our sharing for: ▪ our affiliates' everyday business purposes—information about your creditworthiness ▪ our affiliates to market to you ▪ nonaffiliates to market to you ***See page 2, "Check your choices," if you choose to limit this sharing.**
Contact Us	Call 1-800-898-9698 or go to www.neptunebank.com/privacy

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Neptune Bank notify me about their practices?	Neptune Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Neptune Bank?	To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Neptune Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Neptune name; financial companies, such as Orion insurance; and nonfinancial companies, such as Saturn Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9698— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name	
Your address	
Account number	

Mail to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mercury Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Mercury Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.2)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.2)*
For nonaffiliates to market to you	No	We don't share

Contact Us

Call 1-800-898-9697 or go to www.mercurybank.com/privacy

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mercury Bank notify me about their practices?	Mercury Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mercury Bank?	To protect your personal information from unauthorized access and use, Mercury Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mercury Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Mercury name; financial companies, such as Sun Insurance; and nonfinancial companies, such as Moon Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Except for joint marketing partners, Mercury Bank does not share with nonaffiliates to market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.mercurybank.com/privacy

By mail: mark your choices below, fill in and send form to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

Your name	
Your address	
Account number	

Mail to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mercury Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Mercury Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes		
▪ your transactions and experiences information	Yes	No
▪ your creditworthiness information	Yes	Yes *(Check your choices, p.2)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.2)*
For nonaffiliates to market to you	No	We don't share

Contact Us

Call 1-800-898-9697 or go to www.mercurybank.com/privacy

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mercury Bank notify me about their practices?	Mercury Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mercury Bank?	To protect your personal information from unauthorized access and use, Mercury Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mercury Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Mercury name; financial companies, such as Sun Insurance; and nonfinancial companies, such as Moon Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Except for joint marketing partners, Mercury Bank does not share with nonaffiliates to market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.mercurybank.com/privacy

By mail: mark your choices below, fill in and send form to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

Your name	
Your address	
Account number	

Mail to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S	WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mercury Bank chooses to share; and whether you can limit this sharing.
Can you limit?	You **cannot limit** our sharing for: ▪ our everyday business purposes ▪ our marketing purposes ▪ joint marketing with other financial companies ▪ our affiliates' everyday business purposes—information about your transactions and experiences You **can limit*** our sharing for: ▪ our affiliates' everyday business purposes—information about your creditworthiness ▪ our affiliates to market to you We **choose not to share** for: ▪ nonaffiliates to market to you ***See page 2, "Check your choices," if you choose to limit this sharing.**
Contact Us	Call 1-800-898-9697 or go to www.mercurybank.com/privacy

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mercury Bank notify me about their practices?	Mercury Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mercury Bank?	To protect your personal information from unauthorized access and use, Mercury Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mercury Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Mercury name; financial companies, such as Sun Insurance; and nonfinancial companies, such as Moon Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Except for joint marketing partners, Mercury Bank does not share with nonaffiliates to market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.mercurybank.com/privacy

By mail: mark your choices below, fill in and send form to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

Your name	
Your address	
Account number	

Mail to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mars Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Mars Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Contact Us

Call 1-800-898-9696 or go to www.marsbank.com/privacy

FACTS

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mars Bank notify me about their practices?	Mars Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mars Bank?	To protect your personal information from unauthorized access and use, Mars Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mars Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank has no affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank does not share with nonaffiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Mars Bank doesn't jointly market.*

F A C T S

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mars Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Mars Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes		
▪ your transactions and experiences information	No	We don't share
▪ your creditworthiness information	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Contact Us

Call 1-800-898-9696 or go to www.marsbank.com/privacy

FACTS

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mars Bank notify me about their practices?	Mars Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mars Bank?	To protect your personal information from unauthorized access and use, Mars Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mars Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank has no affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank does not share with nonaffiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Mars Bank doesn't jointly market.*

F A C T S

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mars Bank chooses to share; and whether you can limit this sharing.

Can you limit?

You **cannot limit** our sharing for:

- our everyday business purposes
- our marketing purposes

We **choose not to share*** for:

- joint marketing with other financial companies
- our affiliates' everyday business purposes—information about your transactions and experiences
- our affiliates' everyday business purposes—information about your creditworthiness
- our affiliates to market to you
- nonaffiliates to market to you

***You do not need to do anything because we do not share in these ways.**

Mars Bank has no affiliates.

Contact Us

Call 1-800-898-9696 or go to www.marsbank.com/privacy

FACTS

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mars Bank notify me about their practices?	Mars Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mars Bank?	To protect your personal information from unauthorized access and use, Mars Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mars Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank has no affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank does not share with nonaffiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Mars Bank doesn't jointly market.*

Major Findings

In this section, we provide a detailed analysis of the responses from the participants. We've organized the summary of findings in the following manner:

- We present the findings under each research question.
- Each major finding appears in boldface text, followed by a more detailed discussion of observations.
- Each finding includes supporting quotes from participants identified by the focus group number.

RQ 1: Do participants understand the added context?

As we had seen in the last rounds of testing, participants clearly understood the importance and significance of the information in the prototype.

Participants thought that the information about financial sharing practices was important.

Participants recognized the importance and relevance of the information. Sometimes, they equated the importance of the information to the bank protecting itself.

> *"It kind of tells me that… they are maintaining their policies and staying up to date with regulated government policies. That they're actually following suit and taking action. It's just not something they put on the back burner." (MO 503)*

> *"Obviously Neptune Bank is planning on using my information for their purposes. They are covering their tails. I assume that they want to be able to use that information freely without my coming back on them for sharing that information." (MO 504)*

Most participants thought this information important enough that they said that they would pay more attention to future notices.

As we have seen at each site, as consumers worked with the information, their awareness of its importance increased. Participants initially rated themselves from 1–7 on a scale of 1 (not at all) to 7 (highly) when asked how attentive they would be to privacy notices. With only one exception in St. Louis, participants acknowledged this increased awareness by saying that they'd pay more attention to future notices.

> *"I will read these more closely now that I've been here… most people wouldn't… they would be like I did the first time… toss it in the waste can…" (MO 501)*

"I'll probably look a little closer at my mail today would be my guess. Because I know that these privacy things come with everything, you know, every credit card. I just can recall seeing privacy and honestly, I chucked it because it just looked like… And really I had no say-so in it anyway." (MO 507)

Participant Number	**Attention Scale** *(at the beginning of the interview)*	**Attention Scale** *(at the end of interview)*
MO 501	2	7
MO 502	3	4
MO 503	2	2
MO 504	3	4
MO 505	6	7
MO 506	3	6
MO 507	5.5	5.5
MO 508	5	3

Many participants particularly expressed concern over their social security number and income being shared.

Most participants in St. Louis were very surprised at the idea of sharing their social security numbers. They'd assumed that such personal information would never be disclosed to others by their banks.

"I just don't think social security numbers or things like that should be divulged." (MO 501)

"My Social Security Number and my income—nobody… none of this is anybody's business…." (MO 502)

"Why would they need to share my Social Security Number? I don't like someone sharing my Social Security Number and income. I don't want anyone sharing my Social Security Number." (MO 506)

"I wouldn't want them knowing my social security number for sure." (MO 508)

RQ 2: Do participants understand the purpose and main points?

In this final round of testing, participants easily understood the purpose and main points. More of their comments focused on the design of the disclosure table and the issues of standardization. In addition, participants continued to help us fine-tune some of the sticking points in the language of the prototype.

Content Understanding

In brief, participants got it. They understood the purpose at the most basic level, and they understood the purpose with some sophistication.

Participants understood why they were receiving this notice.
All participants were introduced to the notice using only page 1. They all understood the key points, to a certain extent, with only a single page. Most participants also understood that the notice was mandated.

> *"They have to according to this - Federal laws require us to tell you how we collect, share, and protect the personal information." (MO 506)*

> *"I'm guessing that every bank probably has to do this. It's probably a requirement by whoever oversees the banking industry would be my guess." (MO 507)*

> *"I am thinking there [sic] having to send this out. Legally someone is making them do this." (MO 508)*

Some participants wanted information about their creditworthiness to be shared.
Interestingly, some participants expressly stated that they wanted their creditworthiness information to be shared. We believe that this finding is an artifact of the alternate disclosure table design tested only at this site. Some participants did not understand that their creditworthiness information is automatically shared under a bank's *Everyday business purposes* for loan applications and selectively shared with affiliates for access to other products and services if the bank shares for that reason.

> *"I like this one because they share less but the more you think about it some of those things need to be shared… I have good credit and I wouldn't mind them sharing it. If another bank I am trying to get a loan like GMAC I would want them to share it." (MO 508)*

> *"As far as credit worthiness… I don't care if they share that… there's a need for that. I didn't check that either because I feel there's a need for that. Businesses can't hold up if they have too many people that aren't going to pay their bills." (MO 501)*

Design Preferences

Participants continued to see the overall format of the prototype as encouraging reading. They also continued to be overwhelmed by the prose design of the disclosure information. Finally when asked to construct the "ideal" notice, they selected the key frame, the disclosure table, the secondary frame with supplemental information, and the opt-out form.

The layout of the prototype improved participants' comprehension.

Everyone was able to understand the content of the notice. Several participants remarked that the notice was easy to read, and at least one participant remarked that the clean layout meant that the bank wanted customers to read it.

> *"This is much smaller and plainer and it actually… It's better than most of them, it seems like most of them I get are just pages of typewritten stuff in it, pages and pages of stuff…." (MO 502)*

> *"I think these are hundreds of percent better than the things that I had been getting from looking at them; these are much simpler and I think… I guess they are giving you all the information you need as opposed to pages and pages of just small typewritten stuff… so I like this much better than what I have been receiving in the past." (MO 502)*

> *"I think this bank is really trying to do their best to make the customers understand what they can do with their privacy. I like that because it obviously matters or they would be sending me the same one that everybody else sends me that I don't read. I think they want me to read this." (MO 507)*

Some participants were still overwhelmed by the prose design.

Participants who worked with the prose design of the disclosure information continued to remark how they were overwhelmed and that there was too much reading.

> *"There's a lot of writing here…" (MO 502)*

> *"There's just too much to process. Too much information." (MO 504)*

Participants understood the standardized disclosure table better and preferred it to the prose design.

During the St. Louis testing, many participants began by working with the prose design. They were presented with the disclosure table after they had an understanding of the information. Overwhelmingly, participants preferred and understood the disclosure table better. Although they were able to understand the main points of the prose design, it took them significantly longer to do so. With the disclosure table, on the other hand, participants understood the information more quickly and were able to compare sharing practices quickly and with greater ease.

"This [disclosure table] is great. Because it states it right in black and white.…" (MO 501)

"I think it's [disclosure table] better. It's more concise. It's not quite as… it's yes and no answers… But in terms of 'can you limit' it's easier to read a chart and the yes/no answers than to read through a list, a bullet point. Gives you more yes/no answers and not just the open endedness of the choosing." (MO 503)

"It's easier to see [referring to the disclosure table]… I have so much to look at I just want to scan through it and know what I'm looking at and whether or not I have to do anything and file it or throw it away." (MO 503)

"It [disclosure table] takes it step by step. It makes it more clear… It offers comparison almost. Well, this you have to go… you have to read through the list and then you have to read through the list again. This says this is the way it is and this is the way it is. It just makes the comparisons more clear." (MO 504)

When constructing "their ideal notice," participants chose page 1 with the disclosure table and included page 2.

Nearly all participants preferred the combination of page 1 with the disclosure table and page 2 as the ideal notice. While the first page with the disclosure table worked well alone with most participants, many thought page 2 added value, answered questions, and would reduce phone calls to the bank.

"I think page 2 would probably eliminate a lot of phone calls or additional questions people would have." (MO 503)

"I like these definitions." (MO 504)

Question 28: Which layout is easier for you to access?	
MO 501	table (2 page)
MO 502	table (2 page)
MO 503	table (2 page)
MO 504	table (2 page)
MO 505	table (2 page)
MO 506	table (2 page)
MO 507	table (2 page)
MO 508	n/a*

*Question was not asked.

Word Choice Preferences

In general, problems with the word "choice" had disappeared. We seemed to have solved the problem created by the phrase "in this way" in the third column of the disclosure table.

Participants understood most of the language and liked the explanations on page 2 that further clarified the meaning of some of the words.

The language worked. Participants generally understood the idea of "joint marketing partners," "affiliates," and "nonaffiliates". The definitions on the second page helped clarify the terminology and concepts for all participants.

> *"…Well this seems to clarify what I was confused about… they had definitions here of the everyday business purposes, affiliates, nonaffiliates and joint marketing, this helps me understand what they're talking about." (MO 502)*

> *"I think page 2 would probably eliminate a lot of phone calls or additional questions people would have." (MO 503)*

> *"I like the definitions of what exactly they do consider affiliates or nonaffiliates or joint marketing because honestly I wasn't exactly sure what that meant. And I wouldn't have even thought non-affiliates could even mean non-financial companies." (MO 507)*

> *"It helps you understand it better. Well it tells you there [sic] affiliates though, you are not going to know otherwise." (MO 508)*

Participants made no comments about the phrasing in the third column of the disclosure table.

In all of the previous test sites, participants had issues with the different phrasings in the third column of the table. We had previously used variations of "in this way" and none had worked. For the final prototype, we simply stated, "We do not share." The new phrasing in the third column seemed to work well.

The phrasing "everyday business purposes" eliminated previous problems.

In many of the previous test sessions, the way we referred to this concept had raised comments. Participants were suspicious of "normal business purposes" and "routine business purposes." For the final prototype, we used "everyday business purposes" and it raised no comments.

RQ 3: Do participants understand the differences in sharing practices?

As we had seen in Austin and Boston, participants in St. Louis understood the differences in sharing practices, particularly using the disclosure table. However, once again, with the information in the notices clearer, participants raised a number of issues as they reacted to the information in the prototype.

Content Understanding

As we saw with their overall understanding of the notices, participants fully understood the differences in sharing practices. In many ways, the content was working so well that participants rarely mentioned it.

Participants understood that banks have different sharing practices.

Most participants were able to rank the first notice they worked with according to sharing practices. Most learned during the testing session why they could limit some, but not all, sharing.

> *"Well I think Mars Bank is sharing the least I believe and here I can limit. [A little later in this conversation] I think that the person sharing the most is the Neptune." (MO 502)*

> *"The Mars Bank is the least. And I would say probably Neptune bank is the most." (MO 503)*

> *"Mars shares least and Neptune shares most, I wasn't paying attention before but now that you are asking me these questions I would say Mars shares the least." (MO 505)*

Interestingly, one participant was suspicious of the idea that Mars Bank shared less because of the wording in the prose version, "We choose not to share for…" While she was able to recognize the sharing differences, she didn't accept the use of the word "choose" as definitive. To her, it left too much ambiguity around whether it did or didn't share. Later, when she saw the Mars table that used the words "we don't share" instead of "we choose not to share for…" she was clear about who shared more than others.

Most participants understood why Mars Bank didn't have an opt-out form while Neptune and Mercury Banks did.

While the opt-out form initially seemed attractive to some participants because they thought the bank was giving them choices or wanted their input, they understood its purpose after working with the information. They understood that Mars Bank shared less and, therefore, had no opt-out form, while Mercury and Neptune Banks shared more and needed an opt-out form because of the law.

> *"I like this one much better where they just don't choose to share it and you don't have to check anything, you don't have to send it back, you don't have to… this one seems like its [sic] doing what's right to me." (MO 502)*

> *"If it's something that I have an option to check in on this, yes. For something like the Mars Bank then you really don't need it." (MO 503)*

> *"Right and when I went back I notice that is why they don't have that because they have yes, yes, yes, yes and that is why they are giving you the choice and Mars has 'no, we don't share' so of course they are not going to hand it out because they don't share it." (MO 505)*

Design Preferences

As we had seen across all sites, participants continued to strongly prefer and understand the disclosure table design as opposed to the prose design. Although participants could work with the prose design, they found it difficult. The disclosure table design provided the comparison information with greater ease and less burden. Participants also preferred the original version of the disclosure table design to the alternate design. Although participants stated that standardization would improve their ability to compare sharing practices, they also noted the problem if the notices look too similar.

The original disclosure table (version 1) performed better than the alternate disclosure table (version 2).

Only half the participants worked with the alternate disclosure table and only two saw it as their initial notice. One of the two participants fixated on the creditworthiness line more than any earlier test participant. We hypothesized that by combining two affiliate sharing rows into a single heading, it highlighted creditworthiness in a very different way.

Standardization of the layout and information enhanced understanding and the ability to compare sharing practices.

Because the layout of the overall notice helped participants, they saw advantages to having it standardized.

> *"Well after I read one it helps me to see… to know what to expect in these and I had to read it a little more carefully to see the differences but it did give me like a familiarity with the form." (MO 502)*

> *"I mean in a way it could be a good thing because then you kind of know if you get something in a standard format this is what it is and kind of look for certain, you know, maybe differences in or that has the same format and content that the rest of them do." (MO 503)*

Standardization might create complacency and encourage low readership.

Some participants said that the major drawback of standardization would be low readership because consumers might think that all notices are the same. At the same time, in the disclosure table, participants recognized where to go in the table for the comparative information.

> *"I would be wondering if they are all in affiliation because the notices are all the same." (MO 505)*

> *"…this is the same thing. I would open all three of these… they must have sent too many… pitch it all in the waste can… it's basically the same thing but because I'm reading it closer… maybe if I got three I would look at it a little closer." (MO 501)*

"Because if I got all three on the same day I would only of had to read the first one I would know the information unless I had to look back and see what did I miss on these but I would say okay once I got this one I don't have to read all this." (MO 505)

Participant Perceptions

As we saw in Boston and other sites, we saw St. Louis participants raise similar topics about identity theft, their choice of banks, and their attitudes about sharing practices.

Participants spontaneously raised concerns about the possibility of identity theft.
At all sites—Baltimore, San Francisco, Richmond, Austin, Boston, and now St. Louis—participants linked the sharing of personal information with the possibility of identity theft. For them, the more information that is out there, the higher the likelihood of identity theft. Because of this association, many participants were uneasy and uncomfortable about banks sharing their personal information.

"I don't want them to use my personal information for anything; I don't think that's necessary because there are too many identity things… people can steal your identity now… old days they couldn't do things like that, they can do that now…" (MO 501)

"They are saying they take the personal information that they collect and share depending on the product and services you have with us and but I saw this social security number and I don't know if I want someone else having my social security number because of all the identity theft." (MO 505)

"Because I mean obviously privacy is becoming more and more of an issue. It is alarming that somebody could take your identity even though like I said I've not experienced that firsthand… But I've heard enough stories, read enough stories that if it happens to you it can be just a real disaster… And I feel like my husband and I have worked hard, we have established a good credit record and I don't want some dishonest person coming along saying they're using my name and then destroying what we've worked for 20 years to establish." (MO 507)

Some participants wouldn't choose a bank based on sharing practices.
Asked if they would choose a bank based on its privacy policy, participants said they would base their decision on other factors, such as proximity, convenience, reputation, and interest rates.

"No… we've lived so many places we pick banks that are closest to you… I think other factors would probably come first like what kind of… is it near me, can I get there easily, different things like that. Different services they offer like if you go over a checking account they'll fund it and then send you in your statement you'll see you did and correct it, just

other kinds of services like that and are they accurate? Do they make mistakes? That has made me change banks before." (MO 501)

"It would be one thing I would ask about but it would not be a sole reason. It would have to do with types of checking accounts and various services around checking and savings account and what other options they had, if there were other services I could utilize there versus just that. And accessibility. How easy are they to access? You have to take it all into account versus just one thing. They all offer pretty similar packages now. It's just a matter of is it going to meet your needs and what you need to do." (MO 503)

Some participants liked the opt-out form included in the Neptune Bank notice because it provided them with a choice.

As we have seen in previous testing, participants liked the fact that Neptune Bank had an opt-out form. Participants recognized that Neptune Bank shared more information than Mercury and Mars Banks, and they still liked the choice the opt-out form gave them. They also liked having it as a "receipt" of their choices. In the end, they would often choose Mars Bank over Neptune Bank, although the opt-out form was alluring.

"On this form if I fill it out and it indicates that I do not want them to share that then to me that tells me that they are binded by that not to share it." (MO 503)

"…This does stand out to me that I'm supposed to mail something. So they want my input on this. This isn't just… them saying this is what we do, this is what we do, this is what we do. But they want my feedback. They want to know what do you want to do about this. So I do have some control in this. I like that." (MO 507)

Many participants equated sharing with receiving junk mail, credit card offers, and telemarketing phone calls.

As at previous sites, participants connected banks' sharing their personal information to receiving junk mail, credit card offers, and telemarketing phone calls, often in a negative way. Participants often thought opting out could potentially stop these types of solicitations.

"I don't like to get a lot of junk mail but I'm sure they could send your name, address, and phone number to companies to call you wanting to know if you need a computer or this that and the other…" (MO 501)

"You get a lot of things from the banks that have credit card applications in them and it has all your information on it. And if that's the only place you've actually released your information to then where else could they get it. So I think if they didn't release that then that right there would eliminate a lot." (MO 503)

"Because quite frankly I get enough junk mail and I feel like that would probably lead to more junk mail." (MO 507)

Participants associated limited sharing with greater protection.
In addition to recognizing the differences in sharing among the banks, participants generally preferred the sharing practices of Mars Bank. Participants associated limited sharing with greater protection. To many, Mars Bank took better care of their personal information because of its sharing practices.

> *"It seems like Mars Bank is going to do a little better job than this one in protecting my information." (MO 502)*

> *"Mars. I mean I still wouldn't be completely happy but I'd definitely take it over these two." (MO 505)*

> *"…the things that I can't limit are just very basic things anyway [in Mars Bank]. The things that they're making that decision for me are things that other banks are just, you know, they'll give that information out. So it seems to me like they're being more conservative than just giving my information out willy nilly to whoever wants it. (MO 507)*

Some participants associated "share" with "sell," about their personal information.
Upon viewing the notices, many participants equated the sharing of their personal information with the selling of it.

> *"Well they have it and I've always heard that they are very willing to sell it to other companies to market things to you…." (MO 502)*

> *"They don't necessarily give it out to people that don't need it, you know, like the credit reporting agencies need it. There are specific tax purposes might need it. That sort of thing. But nothing for marketing reasons or selling my information to somebody that would ask for it and that sort of thing." (MO 503)*

> *"Basically it sounds like they're giving out your information so other companies can try to sell you their stuff and they're probably going to profit from your information, for sharing information. I don't want that." (MO 506)*

> *"I am assuming that would be selling my name to a third party company that is going to spam me or whatever to solicit information from me. I'm assuming that's what that means." (MO 507)*

As they became more aware of the banks' sharing practices, some participants expressed distrust about the banks and sharing.
One participant felt the policies favored the institutions and not the consumer. Some questioned whether the bank would share their information regardless of what the consumer requested. They expressed some frustration over their sense of lack of control.

"I can tell them not to do that… and they're saying they don't… but you know what, in this day and age a lot of people say they don't but they do anyway." (MO 501)

"It goes back to the Mars Bank, they choose not to share that. Even though that might be their choice, that doesn't mean that they're not doing it. In my opinion it means that that's something that's not high on their priority list and they probably don't do it. But it doesn't tell me that they're not doing it." (MO 503)

St. Louis Conclusion

Comprehension in St. Louis mirrored that of Austin. Participants' understanding was solid, and often sophisticated. Without a doubt, the disclosure table design outperformed the prose design. Participants struggled far less to understand the disclosure table and even less to compare sharing practices. While page 1 worked well alone for participants to understand the information and be able to compare sharing practices, they preferred the notice with both pages.

Participants in St. Louis were also inconsistent in caring or not caring about financial information sharing, opting out or not opting out, choosing a lesser sharing bank or a full sharing bank—all with accurate understanding of the notice content, the laws, and the bank's disclosure. Many were surprised and sometimes startled to learn about the bank's policies and practices, and some entered into the testing process with an abiding trust that their banks would never share such personal information as their social security number and income.

All in all, the prototype and its components were working in terms of comprehension, comparability, and compliance.

Revisions to the Draft Prototype

The notice was working so well that we needed to make only limited revisions to the prototype after the St. Louis testing. It worked well in terms of the key goals of comprehension, comparison, and compliance.

The table below summarizes the final minor changes to the prototype.

Key changes for the Final Prototype

Changes Made	Reason	Goal
Bold the "Unless we hear from you…" lines on the Opt-out Form	▪ Participants suggested it should stand out better	▪ Grab readers' attention ▪ Highlight that it is time specific
Change "We choose not to share for" to "We do not share for" on the Mercury and Mars prose versions	▪ It seemed ambiguous to some participants	▪ Clarity ▪ Definitive
Change "restrict" to "limit" in the second line of page 1	▪ Limit is used throughout the notice	▪ Consistency
Remove "all" from the line on page 1 that includes "…we list the reasons…" in the How? section	▪ The seven reasons generally encompass a company's sharing but may not be exclusive	▪ Clarity
Change "How is my personal information protected by X Bank?" to "How does X Bank protect my personal information?"	▪ Passive voice	▪ Active ▪ Consistency
Change the bank names to "We" in the top section (sharing practices) of page 2	▪ Use personal pronouns rather than proper nouns	▪ Tone ▪ Ownership

Chapter 12. Conclusions

> ***"There was much talk of information overload, but the problem was disinformation overload."*** —Richard Saul Wurman

The final prototype has evolved based on myriad findings from the eight rounds of testing that focused on comprehension of content, ability to compare sharing practices, and compliance. These findings helped us to determine content and design elements—from the kind of contextual information that grounded consumers' understanding to specific word choices that consumers thought were clearest to layout that allowed consumers to access the information.

The final prototype works. Tested and retested, its four components—the title, the frame (key and secondary), the disclosure table, and the opt-out form—each contribute in multiple ways to the strength of the effectiveness of the complete notice and to answer the questions that drove our design decisions.

- **The Title**

  The title helps to address the question, "How do we attract consumers' attention so that they will read?" The title helps consumers understand that the information is from their own financial institution and that their personal information is currently being collected and used by the bank.

- **The Frame**

  The Frame helps to address the question, "How do we decide what information to include?" The initial testing quickly showed that consumers were relatively uninformed about financial privacy. They needed basic information about financial sharing practices to be able to comprehend the information that the prototype was intended to convey. Because this information provided context for the consumers and supported the core information about a financial institution's sharing practices, we called this information the frame. This contextual information is the heart of ensuring comprehension.

One challenge within the frame was how to determine what information needed to be included and how much. Using the results of the testing, we could identify the information that attracted attention, but not panic, and consumers told us directly and indirectly which information was key and which was secondary. From this, we created the **Key Frame** on page 1 of the prototype, to provide a pared down, minimal context for the consumers. With this information, consumers could understand the notice's information, but were not overwhelmed by the amount of information. The **Secondary Frame** on page 2 of the prototype provides supplemental information that testing showed was not essential information, but which consumers said they would like to have included.

- ## The Disclosure Table

  The disclosure table is the heart of the prototype. It addresses two of the questions: "How do we ensure that consumers can understand the information about the sharing of their personal information?" and "How do we ensure that consumers can compare sharing practices across financial institutions?" At the simplest level, the disclosure table shows what the individual financial institution is sharing, especially through the yes/no columns. It also allows for comparison across financial institutions by virtue of its including seven basic reasons any financial institution can share information. Further, it identifies when consumers can choose to opt out of a particular sharing. Consolidated, concise, and highly visual, the disclosure table carries the key point of the privacy notice.

- ## The Opt-out Form

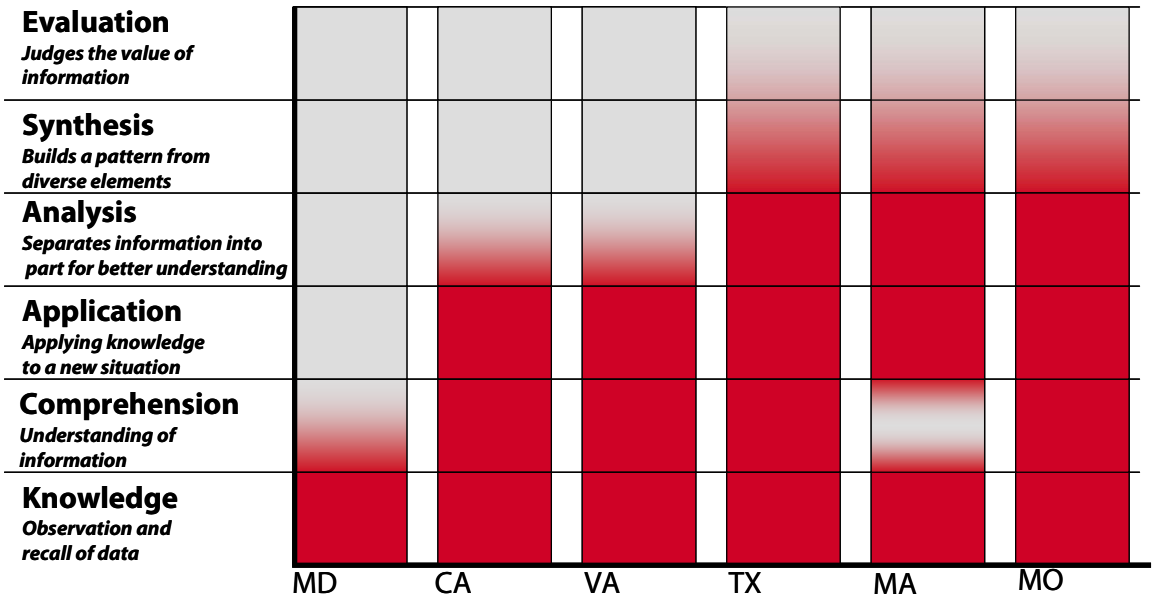
  The opt-out form on a separate page answers the final question: "How do we enable consumers to understand how to opt out?" The opt-out form identifies how a particular financial institution allows consumers to opt out of a particular kind of sharing.

The final prototype is a usable and flexible notice. It can be used by any type of financial institution; it has the flexibility of using page 1 as a stand-alone short notice; and it is successful in helping consumers understand, compare, and use the information in the notice. But as researchers and information design experts, how can we judge when the prototype moves privacy notices forward? How can we judge when the prototype is ready for the next phase of evaluation and validation? How can we know when we have a prototype that works well, works competently, and achieves its goals?

As we discussed in the methodology chapter, we used Bloom's Taxonomy as an informal way to assess consumer comprehension.[1] As the prototype improved, we expected the level of responses to move higher on the taxonomy. Although each testing participant tended to perform at all levels of cognitive tasks within Bloom's Taxonomy, triangulated results from the group as a whole typically tended to cluster around one or more of the cognitive task levels. Our review of the responses from participants at a site provided one additional measure of how well participants were processing the information and of how close the prototype was to being completed.

As you can see from the graph, we judged participant responses in the Baltimore, Maryland, pretest as tending to cluster in the lower levels of the taxonomy. After the major revision, we observed participants in San Francisco, California, and Richmond, Virginia, showing a marked improvement. With the revisions of the prototype after Richmond, Virginia, we noted a sustained performance in the final sites in the upper levels of the taxonomy. The prototype was ready for evaluation.

Participant Responses with Bloom's Taxonomy



[1] Bloom B. S. (1956). *Taxonomy of educational objectives, handbook I: The cognitive domain.* New York: David McKay Co., Inc.

Meta-themes

Six meta-themes informed and guided the development of the prototype. To an extent, these meta-themes are universal design principles. The tendency in the design development of a complex product is to say too much, to let design decorate, to attract attention at the expense of balance, to provide the specifics without a context, and to standardize without discrimination. The final prototype—our design and content decisions—grows out of and is grounded in these themes, our particular research methodology, and our research results.

- **Keep it simple.**

  Our research consistently showed that consumers are overwhelmed by too many words, complex information, and vague words and phrases. In fact, when faced with complex information, they often won't even bother to read. In order to address both issues, our evolution of the prototype focused on minimizing burden on the consumer by continually simplifying the notice. We stripped away redundancies, reduced words, used simpler words, clarified meaning, and provided key context information up front. At the same time, we did not oversimplify. A notice that strips away all contextual information will be short, but uninformative. The challenge is to find the balance between as few words as possible and enough information so consumers understand.

- **Good design matters.**

  Good design delivers important information in a format that reinforces the meaning and not merely makes the document look good. Our research repeatedly showed that consumers responded positively to the table design, headings, white space, bolded words, bulleted lists, a larger font size, and full size paper. These design techniques, combined with the simplified content, helped consumers better understand the information. They recognized that it looked different from other privacy notices, commenting that it was easier to read and that it looked more inviting. The easy-to-read design created the impression that the financial institutions wanted the information to be read and understood.

- **Careful design decisions ensure neutrality.**

  Being aware of the issue of neutrality throughout the testing and the design process, we focused on using factual language, objective presentation, and non-inflammatory words. The point of the notice is to provide information, not to direct a decision. The notice needed to deliver the information about financial sharing practices in a way that reports the information truthfully. Therefore, we made careful, intentional decisions about content, language, and presentation that were neutral. In each round of testing, we listened for comments, reactions, and perceptions from consumers that

indicated areas of potential bias in the notice. The information we gained through the iterative testing process allowed us to make design decisions that led to a final notice that is intended to be clear and neutral.

- **A whole-to-part design[2] is critical to comprehension.**

  Our research showed that consumers needed a context for understanding the information in the notice. While information about financial information sharing is beginning to become a part of the collective awareness of the public, most consumers don't have an operational understanding of such sharing yet. Therefore, the notice needed to provide enough context that consumers could understand the detail both at the general level and within the table.

  - The key frame component provides a context about financial sharing laws and personal information so consumers can understand the disclosure table.
  - The disclosure table then frames the individual bank's sharing practices by giving the reasons financial institutions can share information. Consumers can then understand the specific sharing practices of their bank and distinguish them from other sharing practices.

  Consumers need the context of both the whole and part to understand the critical details. Without context, they understand virtually nothing.

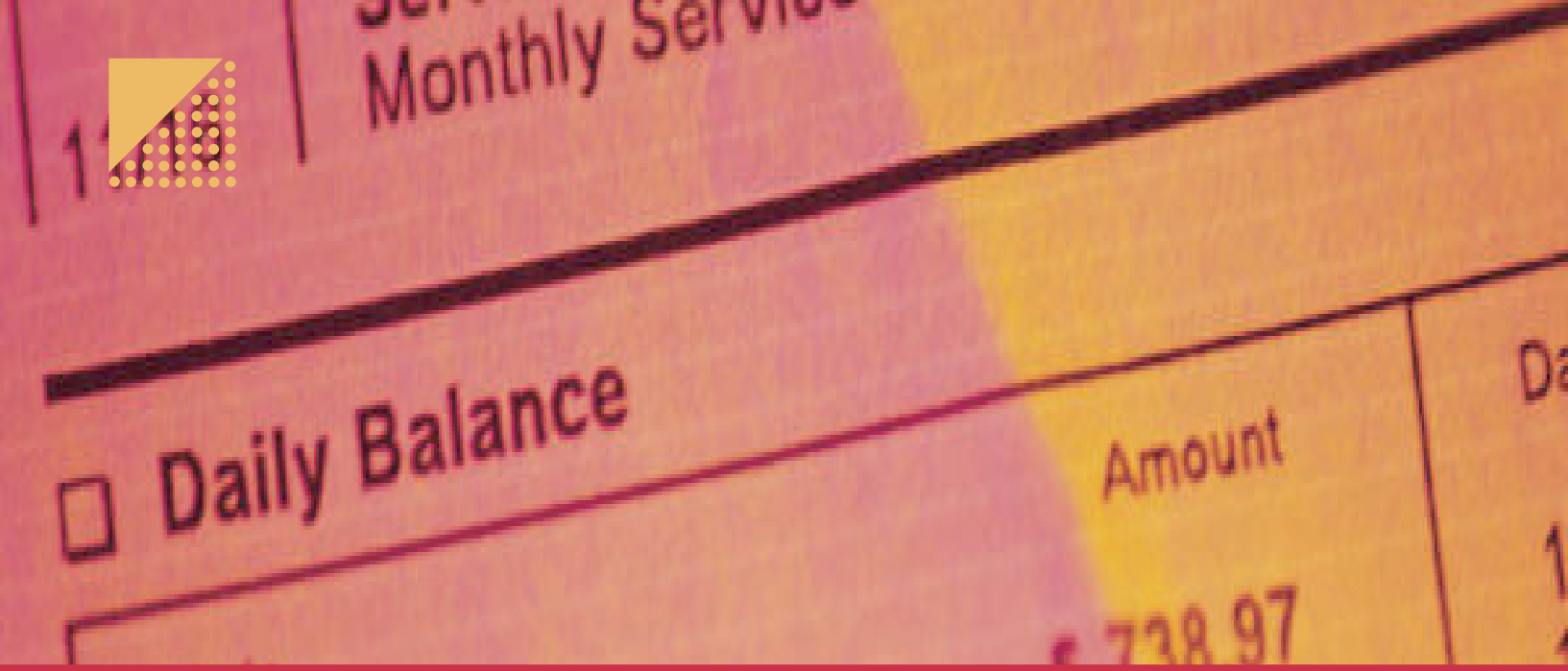
- **Standardization is effective.**

  Standardization of form and content helped consumers recognize the notice and the information in it. As they become familiar with the prototype, they learned where to look for the differences. Standardization reduces cognitive burden because consumers recognize the information without having to continually re-read notices word for word. While our research showed consumers preferred standardized notices, consumers also wanted the notice to carry the logo of the bank or other identifier so they would easily see that the information was specific to the bank, not merely generic material.

[2] This concept of whole-to-part is based in Gestalt theory and more recently expressed by Edward Tufte. See Wertheimer, M. Gestalt Theory, an address before the Kant Society, Berlin, '7th December, 1924], Erlangen, 1925. The English translation by Willis D. Ellis was first published in his *Source Book of Gestalt Psychology,* New York: Harcourt, Brace and Co, 1938. *Source Book* was reprinted in 1997 by the Gestalt Journal Press, New York. See alsoTufte, E. R. (1990). Envisioning information. Cheshire, CT: Graphics Press.

- **The disclosure table is critical**.
  The disclosure table is at the heart of the prototype. It shows consumers how their personal information might be shared, how their particular bank shares it, and what sharing they can limit. Simple, concise, and highly visual, the standardized disclosure table simplifies highly complex and mandatory information into a design that consumers can understand without undue burden. Our research showed that consumers preferred the standardized disclosure table, could understand the disclosure information with greater ease than with the prose design, and could compare accurately sharing practices across financial institutions. The disclosure table—with its whole-to-part structure—is critical for consumers to understand and compare financial sharing practices.

Ultimately, the prototype derived from these eight rounds of testing ensures that the information about financial privacy laws and sharing practices is available to the public in a clear and understandable notice. Its goal is to ensure that consumers are informed and can, therefore, make informed choices. That was the crux of this project—and its success.



Appendix A

Final Prototypes

F A C T S

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Neptune Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	Yes	Yes *(Check your choices, p.3)*

Contact Us

Call 1-800-898-9698 or go to www.neptunebank.com/privacy

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Neptune Bank notify me about their practices?	Neptune Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Neptune Bank?	To protect your personal information from unauthorized access and use, Neptune Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Neptune Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Neptune name; financial companies, such as Orion insurance; and nonfinancial companies, such as Saturn Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9698— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name	
Your address	
Account number	

Mail to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S	WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Neptune Bank chooses to share; and whether you can limit this sharing.
Can you limit?	You **cannot limit** our sharing for: ▪ our everyday business purposes ▪ our marketing purposes ▪ joint marketing with other financial companies ▪ our affiliates' everyday business purposes—information about your transactions and experiences You **can limit*** our sharing for: ▪ our affiliates' everyday business purposes—information about your creditworthiness ▪ our affiliates to market to you ▪ nonaffiliates to market to you ***See page 3, "Check your choices," if you choose to limit this sharing.**
Contact Us	Call 1-800-898-9698 or go to www.neptunebank.com/privacy

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Neptune Bank notify me about their practices?	We must notify you about our sharing practices when you open an account and each year while you are a customer.
How does Neptune Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Neptune Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Neptune name; financial companies, such as Orion insurance; and nonfinancial companies, such as Saturn Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Nonaffiliates we share with can include mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES NEPTUNE BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9698— our menu will prompt you through your choices

On the web: www.neptunebank.com/privacy

By mail: mark your choices below, fill in and send form to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their normal business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Your name	
Your address	
Account number	

Mail to:

Neptune Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mercury Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Mercury Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes *(Check your choices, p.3)*
For our affiliates to market to you	Yes	Yes *(Check your choices, p.3)*
For nonaffiliates to market to you	No	We don't share

Contact Us

Call 1-800-898-9697 or go to www.mercurybank.com/privacy

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mercury Bank notify me about their practices?	Mercury Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mercury Bank?	To protect your personal information from unauthorized access and use, Mercury Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mercury Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Mercury name; financial companies, such as Sun Insurance; and nonfinancial companies, such as Moon Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Except for joint marketing partners, Mercury Bank does not share with nonaffiliates to market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.mercurybank.com/privacy

By mail: mark your choices below, fill in and send form to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

Your name	
Your address	
Account number	

Mail to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S	WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ social security number and income ▪ account balances and payment history ▪ credit history and credit scores When you close your account, we continue to share information about you according to our policies.
How?	All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Mercury Bank chooses to share; and whether you can limit this sharing.
Can you limit?	You **cannot limit** our sharing for: ▪ our everyday business purposes ▪ our marketing purposes ▪ joint marketing with other financial companies ▪ our affiliates' everyday business purposes—information about your transactions and experiences You **can limit*** our sharing for: ▪ our affiliates' everyday business purposes—information about your creditworthiness ▪ our affiliates to market to you We **choose not to share** for: ▪ nonaffiliates to market to you ***See page 3, "Check your choices," if you choose to limit this sharing.**
Contact Us	Call 1-800-898-9697 or go to www.mercurybank.com/privacy

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mercury Bank notify me about their practices?	Mercury Bank must notify you about its sharing practices when you open an account and each year while you are a customer.
How is my personal information protected by Mercury Bank?	To protect your personal information from unauthorized access and use, Mercury Bank uses security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mercury Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Our affiliates include companies with a Mercury name; financial companies, such as Sun Insurance; and nonfinancial companies, such as Moon Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Except for joint marketing partners, Mercury Bank does not share with nonaffiliates to market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

FACTS

WHAT DOES MERCURY BANK DO WITH YOUR PERSONAL INFORMATION?

If you want to limit our sharing

Contact us

By telephone: 1-800-898-9697— our menu will prompt you through your choices

On the web: www.mercurybank.com/privacy

By mail: mark your choices below, fill in and send form to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at any time to limit our sharing.

Mail-in form

Check your choices

Your choices will apply to everyone on your account.

Check any/all you want to limit: *(See page 1)*

☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.

☐ Do not allow your affiliates to use my personal information to market to me. *(I will receive a renewal notice for this use for marketing in 5 years.)*

Your name	
Your address	
Account number	

Mail to:

Mercury Bank
Privacy Department
PO Box 36775
Phoenix, AZ 88709

F A C T S

WHAT DOES PLUTO BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social security number and income
- Account balances and payment history
- Credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Pluto Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Pluto Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Contact Us

Call 1-800-898-9699 or go to www.plutobank.com/privacy

FACTS

WHAT DOES PLUTO BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Pluto Bank notify me about their practices?	We must notify you about its sharing practices when you open an account and each year while you are a customer.
How does Pluto Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Pluto Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies ▪ *Our affiliates include companies with a Pluto name; financial companies, such as Apollo Insurance; and nonfinancial companies, such as Titan Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Except for joint marketing partners, Pluto Bank does not share with nonaffiliates to market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

F A C T S

WHAT DOES PLUTO BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to restrict some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social security number and income
- Account balances and payment history
- Credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list all the reasons financial companies can share their customers' personal information; the reasons Pluto Bank chooses to share; and whether you can limit this sharing.

Can you limit?

You **cannot limit** our sharing for:

- our everyday business purposes
- our marketing purposes
- joint marketing with other financial companies
- our affiliates' everyday business purposes—information about your transactions and experiences

We **choose not to share*** for:

- our affiliates' everyday business purposes—information about your creditworthiness
- our affiliates to market to you
- nonaffiliates to market to you

***You do not need to do anything because we do not share in these ways.**

Contact Us

Call 1-800-898-9699 or go to www.plutobank.com/privacy

FACTS

WHAT DOES PLUTO BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Pluto Bank notify me about their practices?	We must notify you about its sharing practices when you open an account and each year while you are a customer.
How does Pluto Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Pluto Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies ▪ *Our affiliates include companies with a Pluto name; financial companies, such as Apollo Insurance; and nonfinancial companies, such as Titan Marketing Agency.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Except for joint marketing partners, Pluto Bank does not share with nonaffiliates to market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Our joint marketing partners include credit card companies.*

F A C T S

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Mars Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Mars Bank share?	Can you limit this sharing?
For our everyday business purposes— to process your transactions, maintain your account, and report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Contact Us

Call 1-800-898-9696 or go to www.marsbank.com/privacy

F A C T S

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mars Bank notify me about their practices?	We must notify you about our sharing practices when you open an account and each year while you are a customer.
How does Mars Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mars Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank has no affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank does not share with nonaffiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Mars Bank doesn't jointly market.*

F A C T S

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- social security number and income
- account balances and payment history
- credit history and credit scores

When you close your account, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business—to process transactions, maintain customer accounts, and report to credit bureaus. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Mars Bank chooses to share; and whether you can limit this sharing.

Can you limit?

You **cannot limit** our sharing for:

- our everyday business purposes
- our marketing purposes

We **do not share*** for:

- joint marketing with other financial companies
- our affiliates' everyday business purposes—information about your transactions and experiences
- our affiliates' everyday business purposes—information about your creditworthiness
- our affiliates to market to you
- nonaffiliates to market to you

***You do not need to do anything because we do not share in these ways.**

Mars Bank has no affiliates.

Contact Us

Call 1-800-898-9696 or go to www.marsbank.com/privacy

FACTS

WHAT DOES MARS BANK DO WITH YOUR PERSONAL INFORMATION?

Sharing practices	
How often does Mars Bank notify me about their practices?	We must notify you about our sharing practices when you open an account and each year while you are a customer.
How does Mars Bank protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Mars Bank collect my personal information?	We collect your personal information, for example, when you ▪ open an account or deposit money ▪ pay your bills or apply for a loan ▪ use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit sharing only for ▪ affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates to market to you ▪ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

Definitions	
Everyday business purposes	The actions necessary by financial companies to run their business and manage customer accounts, such as ▪ processing transactions, mailing, and auditing services ▪ providing information to credit bureaus ▪ responding to court orders and legal investigations
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank has no affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *Mars Bank does not share with nonaffiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *Mars Bank doesn't jointly market.*

Appendix B

Demographics

Appendix B. Demographics

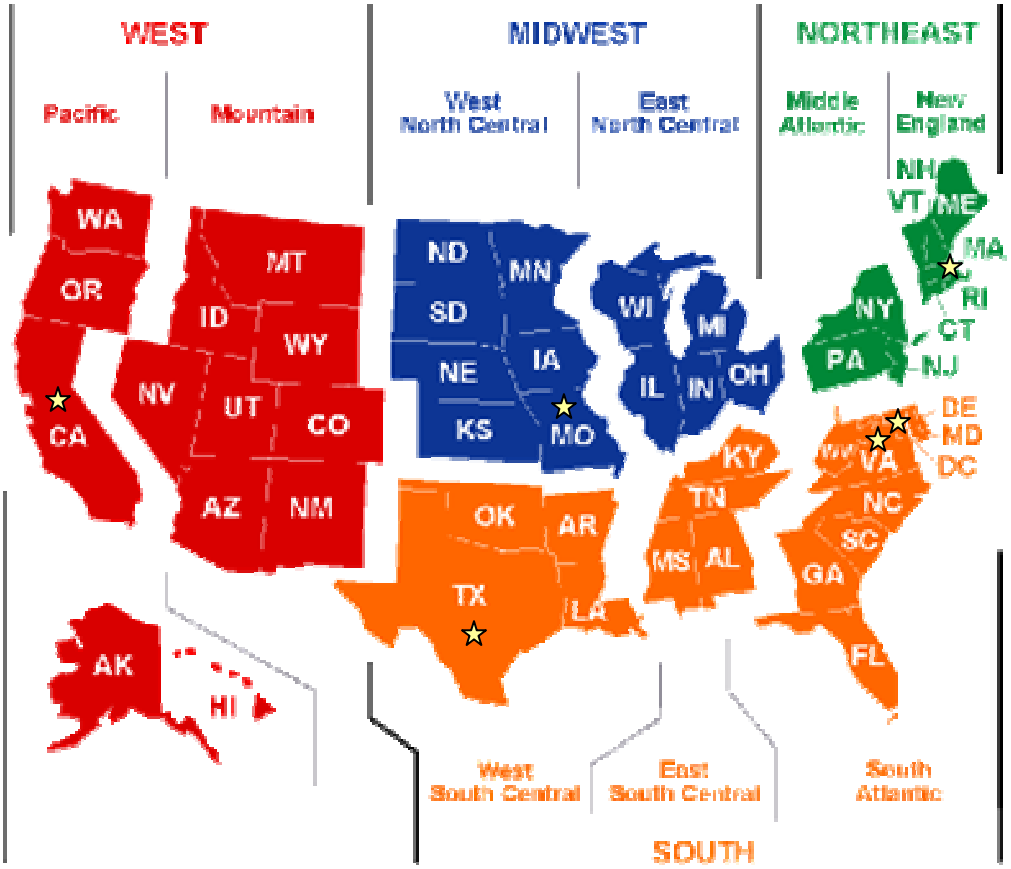
Over the course of the project, we conducted consumer testing of alternative privacy notices in eight sites across the country with a total of 66 participants:

- Two focus groups with 10 participants each, 20 participants total
- Preference testing with 7 participants
- Pretest with 4 participants
- Five rounds of diagnostic usability testing with 35 participants

For the focus groups, we chose Baltimore and for the preference testing, we chose Washington, DC. For the pretest and diagnostic usability testing, we chose Baltimore, San Francisco, Richmond, Austin, Boston, and St. Louis as the testing locations based on the U.S. census regions and divisions.[1]

[1] U.S. Census Regions and Divisions. June 14, 2000. URL http://www.eia.doe.gov/emeu/reps/maps/us_census.html.

U.S. Census Regions and Divisions



☆ — indicates states tested.[2]

We used the following characteristics as recruiting criteria:

- Education
- Gender
- Age
- Race/Ethnicity
- Income (except for focus groups)

[2] Source: http://www.eia.doe.gov/emeu/reps/maps/us_census.html

Other recruiting criteria included the following:

- **Fluency in English.**
  All participants were fluent in English.

- **Customer of a Financial Institution.**
  All participants had a relationship with a financial institution that could include a check-cashing service.

- **Conflict of Interests.**
  Any current or former federal employees who have worked for a regulatory agency with authority over banks, savings and loans, credit unions, or securities firms were excluded. Current bank, savings and loan, credit union, or securities firm employees were also excluded.

Focus Groups—Baltimore, Maryland

Participants

Focus Groups: Focus Group 1 (N = 10)

Education[3]	
≤ High School	0
High School or GED	0
Some College, Technical School, Two Year Program	7
College Graduate	2
Graduate School	1
Gender	
Male	5
Female	5
Age	
18–29	3
30–39	2
40–49	0
50–59	1
60–69	3
70+	1
Race/Ethnicity	
White or Caucasian	4
Minority	6

[3] Education was the defining demographic for focus groups.

Focus Groups: Focus Group 2 (N = 10)

Education[4]	
≤ High School	4
High School or GED	4
Some College, Technical School, Two Year Program	2
College Graduate	0
Graduate School	0
Gender	
Male	4
Female	6
Age	
18–29	2
30–39	1
40–49	3
50–59	0
60–69	4
70+	0
Race/Ethnicity	
White or Caucasian	6
Minority	4

[4] Education was the defining demographic for focus groups.

Preference Testing—Washington, DC

Participants

Preference Testing (N = 7)

Education	
≤ High School/GED	4
≤ College	All
Gender	
Male	4
Female	3
Age	
18–30	0
31–59	6
60+	1
Race/Ethnicity	
White or Caucasian	2
Minority	5
Income	
≤ $50,000 (family household)	2
> $50,001 (family household)	0
Any income level (single household or family household)	5

Pretest—Baltimore, Maryland

Participants

Pretest (N = 4)

Education	
≤ High School/GED	2
> High School	2
Gender	
Male	2
Female	2
Age	
18–30	2
31–59	1
60+	1
Race/Ethnicity	
White or Caucasian	3
Minority	1
Income	
≤ $50,000 (family household)	2
> $50,001 (family household)	0
Any income level (single household or family household)	2

Diagnostic Usability Testing—San Francisco, California

Participants

San Francisco (N = 7)

Education	
≤ High School/GED	1
> High School	6
Gender	
Male	5
Female	2
Age	
18–30	4
31–59	2
60+	1
Race/Ethnicity	
White or Caucasian	3
Minority	4
Income	
≤ $50,000 (family household)	1
> $50,001 (family household)	1
Any income level (single household or family household)	5

Diagnostic Usability Testing—Richmond, Virginia

Participants

Richmond (N = 6)

Education	
≤ High School/GED	2
> High School	4
Gender	
Male	2
Female	4
Age	
18–30	1
31–59	4
60+	1
Race/Ethnicity	
White or Caucasian	5
Minority	1
Income	
≤ $50,000 (family household)	1
> $50,001 (family household)	1
Any income level (single household or family household)	4

Diagnostic Usability Testing—Austin, Texas

Participants

Austin (N = 6)

Education	
≤ High School/GED	4
> High School	2
Gender	
Male	3
Female	3
Age	
18–30	1
31–59	4
60+	1
Race/Ethnicity	
White or Caucasian	2
Minority	4
Income	
≤ $50,000 (family household)	1
> $50,001 (family household)	1
Any income level (single household or family household)	4

Diagnostic Usability Testing—Boston, Massachusetts

Participants

Boston (N = 8)

Education	
≤ High School/GED	5
> High School	3
Gender	
Male	4
Female	4
Age	
18–30	2
31–59	5
60+	1
Race/Ethnicity	
White or Caucasian	4
Minority	4
Income	
≤ $50,000 (family household)	1
> $50,001 (family household)	1
Any income level (single household or family household)	6

Diagnostic Usability Testing—St. Louis, Missouri

Participants

St. Louis (N = 8)

Education	
≤ High School/GED	4
> High School	4
Gender	
Male	3
Female	5
Age	
18–30	1
31–59	4
60+	3
Race/Ethnicity	
White or Caucasian	8
Minority	0
Income	
≤ $50,000 (family household)	1
> $50,001 (family household)	1
Any income level (single household or family household)	6

Appendix C

Rotations and Structure of Testings

Appendix C. Rotations and Structure of Testings

Focus Groups—Baltimore, Maryland

Notice Rotation

The focus groups were structured to intentionally increase the amount of information participants received about financial privacy notices. At the beginning of the focus groups, participants weren't given any information about privacy notices or policies. The participants were probed on their familiarity with and comprehension of privacy notices. The participants' initial responses to questions were based solely on their prior knowledge of the subject matter.

All participants were then shown three sample privacy notices one at a time. Saturn Bank's privacy notice was shown first, Orion was shown second, and Jupiter third. We created this rotation to observe participants' attitudes, level of comprehension, and the overall effectiveness of the sample notices for testing. The test design focused on educating participants incrementally throughout the interview process, building upon their knowledge of financial information sharing laws and policies.

Structure of Testing

Task	Item	Time
	Introduction of Moderator and Notetaker	10 min
1	Part 1: Exploratory Section—no information provided to participants	20 min
2	Part 2: Exploratory Section—3 notices provided sequentially to gather information	35 min
3	Part 3: Exploratory Information—Fact Sheet provided to gather further information	35 min
	Closing remarks	Remaining

Preference Testing—Washington, DC

Notice Rotation

We tested the 14 components in the same order with 7 participants in Washington, D.C. Our goal for the preference testing was to see which components participants preferred.

Structure of Testing

Task	Item	Time
	Introduction of Moderator and Notetaker	5 min
1	Language/Word Choice	20 min
2	Titles	10 min
3	Information Collection	5 min
	BREAK	10 min
4	Information Sharing	15 min
5	Opt-out	10 min
6	Fact Sheet	5 min
7	Wrap-up	10 min
	Closing Remarks	Remaining

Diagnostic Usability Pretest—Baltimore, Maryland

Notice Rotation

Two participants were shown style 1 and two were shown style 2. For each style, participants 1-4 were shown versions A–D respectively in Task 1. In the comparison section of the interview (task 3), each participant was shown the remaining 3 versions of the style with which they were working.

Rotation

Participant Number	Style	Task 1: Version	Task 3: Versions
MD 001	Style 1	A	B, C, D
MD 002	Style 2	B	C, D, A
MD 003	Style 1	C	D, A, B
MD 004	Style 2	D	A, B, C

Structure of Testing

Task	Item	Time
	Introduction of Moderator and Notetaker	15 min
1	Think-aloud: participant navigation and initial response to primary notice	20 min
2	Probe: questions about primary notice	25 min
	BREAK	10 min
3	Comparison questions about alternate notices	20 min
	Closing remarks	Remaining

We encountered comprehension issues early during the pretest. After the first two participants in the pretest, we modified the test scenario by adding some context to determine whether that might be the problem. For the fourth interview, we modified the moderator's guide to see whether it was the problem. After the fourth interview, we understood that the notices were problematic.

Diagnostic Usability Testing—San Francisco, California

Notice Rotation

We used three scenarios to test seven participants in San Francisco. The scenario determined which notice a participant saw first. Three participants had Scenario 1. Two participants had Scenario 2, and two had Scenario 3. Each participant worked with Neptune Bank, Pluto Bank, or Mars Bank alone during Task 1, Task 2, and Task 3. During the Comparison Section (Task 4), each participant worked with all three notices to compare sharing practices across the three banks.

Rotation

Participant Number	Scenario	Task 1: Think-Aloud *(1st notice participants received)*	Task 4: Comparisons *(2nd & 3rd notices participants received randomly*)*
CA 101	Scenario 1	Neptune	Pluto, Mars
CA 102	Scenario 2	Pluto	Neptune, Mars
CA 103	Scenario 3	Mars	Neptune, Pluto
CA 104	Scenario 1	Neptune	Pluto, Mars
CA 105	Scenario 2	Pluto	Neptune, Mars
CA 106	Scenario 3	Mars	Neptune, Pluto
CA 107	Scenario 1	Neptune	Pluto, Mars

Scenario 1: Neptune Bank—Full sharing
Scenario 2: Pluto Bank—Limited sharing
Scenario 3: Mars Bank—No Sharing

Page 1: Generic and contextual information
Page 2: Specific bank disclosure information
Page 3: Opt-out page (only Neptune Bank)

Our goal for the San Francisco testing was to create a notice that included a context for privacy laws and financial information sharing. The context would provide a frame for consumers to understand the content and purpose of the notice. Furthermore, we wanted the comparison of bank sharing practices to support and enhance participant understanding.

As we noted in the pretest, providing only the "parts" seemed to obstruct consumers' comprehension of the notice and the notices' performance. Therefore, the San Francisco notices provided both the "whole" and the "parts" about privacy laws, financial information sharing, and each bank's individual disclosure.

Structure of Testing

Task	Item	Time
	Introduction of Moderator and Notetaker	10 min
1	Think-aloud: participant navigation and initial response to primary notice	20 min
2	Probe: questions about primary notice	15 min
3	Language and Terminology: questions about vocabulary	15 min
	BREAK	10 min
4	Comparisons: questions about other notices Show alternative notice version (table versus prose)	15 min
	Closing remarks	5 min

Diagnostic Usability Testing—Richmond, Virginia

Notice Rotation

We used three scenarios for the testing in Richmond. The scenario determined which notice the participant received first and which two they received during Task 3. Two participants had Scenario 1, two had Scenario 2, and two had Scenario 3. For Task 1, the participants worked with Neptune, Pluto, or Mars Banks alone. During the comparison section (Task 3), the participant worked with all three notices to compare across the banks.

Rotation

Participant Number	Scenario	**Task 1: Think-Aloud** *(1st notice received by participants)*	**Task 3: Comparisons** *(2nd & 3rd notices received by participants)*
VA 201	Scenario 1	Neptune	Pluto, Mars
VA 202	Scenario 2	Pluto	Neptune, Mars
VA 203	Scenario 3	Mars	Neptune, Pluto
VA 204	Scenario 1	Neptune	Pluto, Mars
VA 205	Scenario 2	Pluto	Neptune, Mars
VA 206	Scenario 3	Mars	Neptune, Pluto

**Participants receive notices in no particular order*

Scenario 1: Neptune Bank—Full sharing
Scenario 2: Pluto Bank—Limited sharing
Scenario 3: Mars Bank—No sharing

Page 1: Generic and contextual information
Page 2: Specific bank disclosure information
Page 3: Opt-out page (only Neptune Bank)

Structure of Testing

Task	Item	Time
	Introduction of Moderator and Notetaker	10 min
1	Think-aloud: participant navigation and initial response to primary notice	20 min
2	Probe: questions about primary notice	25 min
	BREAK	10 min
3	Comparisons: questions about other notices Show alternative notice version (table versus prose)	20 min
	Closing remarks	5 min

Diagnostic Usability Testing—Austin, Texas

Notice Rotation

We used six scenarios for the testing in Austin. The scenario determined which notice participants received first, which two they received during Task 2, and which version they saw for Task 3. Each scenario alternated the table and prose formats.

For Task 1, participants worked with Neptune, Pluto, or Mars Banks alone in either the prose or the table format. For Task 2, participants compared the three banks' notices in that same table or prose format. During the last section (Task 3), each participant was presented with the alternate table or prose format of the bank notice they worked with in Task 1.

Rotation

Participant Number	Scenario	Task 1 and Task 2: Think-Aloud *(1st notice participants receive)*	Task 3: Comparison *(2nd & 3rd notice participants receive*)*	Task 3: "Other" version for questions 29–31
TX 301	Scenario 1	Neptune table	Pluto, Mars	Neptune prose
TX 302	Scenario 2	Pluto prose	Neptune, Mars	Pluto table
TX 303	Scenario 3	Mars table	Neptune, Pluto	Mars prose
TX 304	Scenario 4	Neptune prose	Pluto, Mars	Neptune table
TX 305	Scenario 5	Pluto table	Neptune, Mars	Pluto prose
TX 306	Scenario 6	Mars prose	Neptune, Pluto	Mars table

Scenario 1: Neptune Bank—Full sharing
Scenario 2: Pluto Bank—Limited sharing
Scenario 3: Mars Bank—No sharing

Page 1: Generic and contextual information and specific bank disclosure information
Page 2: Frequently Asked Questions (FAQs)—additional information
Page 3: Opt-out page (only Neptune Bank)

Structure of Testing

Task	Item	Time
	Introduction of Moderator and Notetaker	10 min
1	Think-aloud: participant navigation and initial response to primary notice	20 min
2	Probe: Questions about primary notice	25 min
	BREAK	10 min
3	Comparisons: questions about other notices Show alternative notice version (table versus prose)	20 min
	Closing remarks	5 min

Diagnostic Usability Testing—Boston, Massachusetts

Notice Rotation

We used six scenarios for the testing in Boston. The scenario determined which notice participants received first, which two they received during Task 2, and which version they saw for Task 3. Each scenario alternated the table and prose formats.

For Task 1, participants worked with Neptune, Pluto, or Mars Banks alone in either the prose or the table format. For Task 2, participants compared the three banks' notices in that same table or prose format. During the last section (Task 3), each participant was presented with the alternate table or prose format of the bank notice they worked with in Task 1.

Rotation

		A	B	C	D
Participant Number	**Scenario**	**Notice**	**What page(s) given**	**What else**	**Alternative notice**
MA 401	Scenario 1	Neptune prose	All	Pluto & Mars prose	3 table versions
MA 402	Scenario 2	Neptune table	1 & 3, then 2	Pluto & Mars table (page 1 & 3)	3 prose versions (page 1 & 3)
MA 403	Scenario 3	Pluto prose	All	Neptune & Mars prose	3 table versions
MA 404	Scenario 4	Pluto table	1, then 2	Neptune & Mars table (page 1)	3 prose versions (page 1)
MA 405	Scenario 5	Mars prose	1, then 2	Neptune & Pluto prose (page 1)	3 table versions (page 1)
MA 406	Scenario 6	Mars table	All	Neptune & Pluto table	3 prose versions
MA 407	Scenario 7	Neptune prose	1 & 3, then 2	Pluto & Mars prose (page 1 & 3)	3 table versions (page 1 & 3)
MA 408	Scenario 8	Neptune table	All	Pluto & Mars table	3 prose versions

Scenario 1, 2, 7, and 8: Neptune Bank—Full sharing
Scenario 3 and 4: Pluto Bank—Limited sharing
Scenario 5 and 6: Mars Bank—No sharing

Page 1: Disclosure page
Page 2: Supplemental information
Page 3: Opt-out page (only Neptune Bank)

Structure of Testing

Task	Item	Time
	Introduction	10 min
1	Think-aloud of primary notice (column A/B)	20 min
2	Questions about primary notice (column A/B)	15 min
3	Questions about vocabulary	15 min
	BREAK	5 min
4	Questions about other notices (column C) Show alternative notice version (table vs. prose) (Column D)	20 min
	Closing remarks	5 min

Diagnostic Usability Testing—St. Louis, Missouri

Notice Rotation

We used five scenarios for the testing in St. Louis. The scenarios determined which notice and style participants received first—a page 1; which two additional notices in that same style they received during Task 2—the introduction of page 2; and which alternate style for Task 3—table or prose. The first three scenarios (MO 501–MO 504) introduced a prose style first in Tasks 1 and 2, and participants compared the prose to the table in Task 3. In scenario 4 participants (MO 505 and MO 506) were presented with only the table versions alternating between the two styles for each participant. They did not see a prose version. For the last two participants (MO 507 and MO 508), the styles were rotated for the purpose of seeing how well participants were able to compare the sharing practices of the three banks across varying styles of presentation (table and prose) rather than across the same style.

For Task 1, participants worked with only page 1, in either the prose or the table format. For Task 2 of scenarios 1–4, participants compared the three banks' notices in that same table or prose format. For Task 2 of scenario 5, participants compared two table versions against a prose version. During the last section (Task 3), each participant was presented with the alternate table or prose format of the bank notice they worked with in Task 1.

Rotation

Participant Number	**Scenario**	**Task 1: Think-Aloud** *(1st notice participants received)*	**Task 3 Comparisons** *(2nd & 3rd notices participants received randomly*)*		
MO 501	Scenario 1	Neptune prose (page 1)	Mercury & Mars prose (page 1)	Page 2 for three notices	Neptune, Mercury & Mars table version 1
MO 502	Scenario 2	Mercury prose (page 1)	Neptune & Mars prose (page 1)	Page 2 for three notices	Neptune, Mercury & Mars table version 1
MO 503	Scenario 3	Mars prose (page 1)	Neptune & Mercury (page 1)	Page 2 for three notices	Neptune, Mercury & Mars table version 1
MO 504	Scenario 1	Neptune prose (page 1)	Mercury & Mars prose (page 1)	Page 2 for three notices	Neptune, Mercury & Mars table version 1
MO 505	Scenario 4	Mars table version 1 (page 1)	Neptune & Mercury table Version 1 (page 1)	Page 2 for three notices	Neptune, Mercury & Mars table version 2
MO 506	Scenario 4	Mars table version 2 (page 1)	Neptune & Pluto Table Version 2 (page 1)	Page 2 for three notices	Neptune, Mercury & Mars table version 1
MO 507	Scenario 5	Mercury prose (page 1)	Neptune table & Mars prose (page 1)	Page 2 for three notices	N/A

Participant Number	Scenario	Task 1: Think-Aloud *(1st notice participants received)*	Task 3 Comparisons *(2nd & 3rd notices participants received randomly*)*		
MO 508	Scenario 6	Mercury table (page 1)	Neptune prose & Mars table (page 1)	Page 2 for three notices	N/A

Scenario 1: Neptune Bank—Full sharing
Scenario 2, 5, and 6: Mercury Bank—Limited sharing (with opt out; doesn't share with nonaffiliates)
Scenario 3 and 4: Mars Bank—No sharing

Table Version 1—Affiliates' transactions and experiences and creditworthiness are under separate headings in the left column
Table Version 2—Affiliates' transactions and experiences and creditworthiness are together under one heading in the left column

Page 1: Context and disclosure page
Page 2: Additional information page
Page 3: Opt-out page (only Neptune and Mercury Bank)

Structure of Testing

Task	Item	Time
	Introduction of Moderator and Notetaker	10 min
1	Think-aloud of primary notice	20 min
2	Questions about primary notice	25 min
	BREAK	5 min
3	Sharing comparison of other notice, page 2, and alternative notice version (table vs. prose)	25 min
	Closing remarks	5 min