

7. Under what market conditions should an auto-refi mortgage automatically refinance?³⁰

8. Under what market conditions should the rate of a one-way ARM change?

9. Should these conditions be regulated or left to market forces?

10. Do any market factors or practical difficulties, including secondary market liquidity and mortgage-backed securities (MBS) investor interest, preclude the development of auto-refi mortgages or one-way ARMs? How would these or similar products impact the MBS market?

11. Should the Bureau amend the ATR-QM rule or other regulations to permit or encourage creditors to offer auto-refi mortgages or one-way ARMs? If so, how?

12. Are there any other new products that creditors could feasibly develop that would allow more borrowers to receive the benefits of reduced mortgage interest rates?

13. Would these products be prohibited or discouraged by existing regulations promulgated by the Bureau?

14. Should the Bureau (or other Federal regulators) amend regulations to permit or encourage the development of these products?

15. Are there other legal impediments or policies that may deter the introduction of auto-refi mortgages, one-way ARMs, or other new products that could facilitate beneficial refinances?

Forbearances and Other Loss Mitigation

1. What are the benefits and drawbacks of automating and streamlining short and long-term loss mitigation offers?

2. If such automation and streamlining of loss mitigation offers is incorporated within new mortgage products:

a. How should such products be structured?

b. How and where should such features be established (*e.g.*, the note, contracts between investors and servicers, or regulations created or amended by the Bureau or other Federal regulators)?

3. Under what circumstances should short or long term loss mitigation solutions be offered automatically? For example, should forbearance be offered automatically upon the declaration of a national emergency or presidentially declared disaster, when unemployment rates in the consumer's locality reach a

certain level, when a borrower loses their job, when a co-borrower on the loan dies, or under other circumstances? What factors should be considered regarding these circumstances? Should any documentation from the consumer be required in any of these circumstances?

4. For short-term loss mitigation solutions, such as forbearance, to what extent is there tension between the goal of offering meaningful immediate payment relief and the goal of ensuring that the balance owed does not grow so large as to make long-term loss mitigation solutions difficult to achieve? Should there be a maximum length of a short-term loss mitigation solution and, if so, what is the appropriate maximum length?

5. What impact would the Bureau's mortgage servicing regulations, such as those relating to communications with delinquent borrowers, the Bureau's regulatory definition of delinquency, and the loss mitigation process in general, have on automating and streamlining short and long-term loss mitigation offers?

6. What changes, if any, should be considered relating to the impact that forbearances and other short-term loss mitigation solutions would have on a consumer's credit reporting?

7. Should standards be set to ensure affordability of long-term loss mitigation solutions? If so, what features of a long-term loss mitigation solution would best help ensure long-term affordability? For example, would term extension, limits on monthly payment increases, or principal forgiveness assist with the goal of long-term affordability?

8. When considering the potential automation and streamlining of short and long-term loss mitigation offers, would there be advantages or drawbacks if more creditors retained servicing of the mortgage loans they originate? Do payment relief advantages exist when an original creditor retains servicing of a mortgage loan? If so, should the Bureau consider ways to encourage originators to retain the servicing of mortgage loans?

9. When considering the potential automation and streamlining of short and long-term loss mitigation offers, are there particular issues or would any particular approaches be more effective for certain types of homeowners, such as servicemembers, older adults, and first-time homeowners?

10. Other than the mortgage products already mentioned in this RFI, are there other mortgage products or features of mortgage products that could help borrowers weather various financial shocks? What are the advantages or

drawbacks of these mortgage products or features of mortgage products?

11. Are there other options not mentioned in this RFI that could help achieve the goal of reducing risk for homeowners who are facing financial hardship? If so, what are those options?

Rohit Chopra,

Director, Consumer Financial Protection Bureau.

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DEPARTMENT OF EDUCATION

[Docket No.: ED-2022-SCC-0119]

Agency Information Collection Activities; Comment Request; 2023-24 National Postsecondary Student Aid Study (NPSAS:24) Field Test—Student Data Collection and Student Records

AGENCY: Institute of Education Sciences (IES), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, ED is proposing a revision of a currently approved information collection.

DATES: Interested persons are invited to submit comments on or before November 28, 2022.

ADDRESSES: To access and review all the documents related to the information collection listed in this notice, please use <http://www.regulations.gov> by searching the Docket ID number ED-2022-SCC-0119. Comments submitted in response to this notice should be submitted electronically through the Federal eRulemaking Portal at <http://www.regulations.gov> by selecting the Docket ID number or via postal mail, commercial delivery, or hand delivery. If the [regulations.gov](http://www.regulations.gov) site is not available to the public for any reason, ED will temporarily accept comments at ICDocketMgr@ed.gov. Please include the docket ID number and the title of the information collection request when requesting documents or submitting comments. *Please note that comments submitted by fax or email and those submitted after the comment period will not be accepted.* Written requests for information or comments submitted by postal mail or delivery should be addressed to the Director of Strategic Collections and Clearance Governance and Strategy Division, U.S. Department of Education, 400 Maryland Ave. SW, LBJ, Room 6W203, Washington, DC 20202-8240.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection

³⁰ For example, one researcher's proposed auto-refi mortgage product would automatically refinance when a 0.50 percent interest rate reduction and 7.5 percent payment reduction can be achieved. See Bhagat, *supra*, at 14.

activities, please contact Carrie Clarady, (202) 245-6347.

SUPPLEMENTARY INFORMATION: The Department, in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. ED is soliciting comments on the proposed information collection request (ICR) that is described below. The Department is especially interested in public comment addressing the following issues: (1) is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: 2023-24 National Postsecondary Student Aid Study (NPSAS:24) Field Test—Student Data Collection and Student Records.

OMB Control Number: 1850-0666.

Type of Review: Revision of a currently approved information collection.

Respondents/Affected Public: Individuals or Households.

Total Estimated Number of Annual Responses: 6,240.

Total Estimated Number of Annual Burden Hours: 8,550.

Abstract: This request is to conduct the 2023-24 National Postsecondary Student Aid Study Field Test (NPSAS:24 FT) student data collection, consisting of a student record data abstraction and a student survey, carrying over the approved NPSAS:24 FT Institution Collection (OMB #1859-0666 v. 33). This study is being conducted by the National Center for Education Statistics (NCES), within the Institute of Education Sciences (IES), part of the U.S. Department of Education.

This submission covers materials and procedures related to the NPSAS:24 student data collection, which includes

abstraction of student data from institutions and a student survey, administered primarily as a web survey, and carries over respondent burden, procedures, and materials related to the NPSAS:24 FT institution sampling, enrollment list collection, and matching to administrative data files as approved by OMB in September 2022 (OMB #1859-0666 v. 33). The materials and procedures are based on those developed for previous institution-based data collections, including the 2019-20 National Postsecondary Student Aid Study (NPSAS:20) [OMB #1850-0666 v. 25].

The first NPSAS was implemented by NCES during the 1986-87 academic year to meet the need for national data about significant financial aid issues. Since 1987, NPSAS has been fielded every 2 to 4 years, most recently during the 2019-20 academic year (NPSAS:20). NPSAS:24 will be nationally-representative. The NPSAS:24 field test sample size will be 6,000 students, and the full-scale sample will include 137,000 nationally representative undergraduate and 25,000 nationally representative graduate students who will be asked to complete a survey and for whom we will collect student records and administrative data. If the full-scale budget allows, we will include state-representative sampling for the full-scale collection and provide the budget for a state-representative sampling plan in the 30-day full-scale package, planned for 2023. Also, if exercised, NPSAS:24 will serve as the base year for the 2024 cohort of the Baccalaureate and Beyond (B&B) Longitudinal Study and will include a nationally representative sample of students who will complete requirements for the bachelor's degree during the NPSAS year (*i.e.*, completed at some point between July 1, 2022, and June 30, 2023 for the field test and July 1, 2023 to June 30, 2024 for the full-scale). Subsets of questions in the student survey will focus on describing aspects of the experience of students in their last year of postsecondary education, including student debt and education experiences. This submission is designed to adequately justify the need for and overall practical utility of the full study, presenting the overarching plan for all phases of the student data collection and providing as much detail about the measures to be used as is available at the time of this submission.

As part of this submission, NCES is publishing a notice in the **Federal Register** allowing first a 60- and then a 30-day public comment period. Field test materials, procedures, and results

will inform the full-scale study. After completion of this field test, NCES will publish a notice in the **Federal Register** allowing additional 30-day public comment period on the final details of the NPSAS:24 full-scale student records and student survey data collections.

Dated: September 21, 2022.

Stephanie Valentine,

PRA Coordinator, Strategic Collections and Clearance, Governance and Strategy Division, Office of Chief Data Officer, Office of Planning, Evaluation and Policy Development.

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DEPARTMENT OF EDUCATION

[Docket No.: ED-2022-SCC-0120]

Agency Information Collection Activities; Comment Request; Common Core of Data (CCD) School-Level Finance Survey (SLFS) 2022-2024

AGENCY: Institute of Education Sciences (IES), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, ED is proposing a revision of a currently approved information collection.

DATES: Interested persons are invited to submit comments on or before November 28, 2022.

ADDRESSES: To access and review all the documents related to the information collection listed in this notice, please use <http://www.regulations.gov> by searching the Docket ID number ED-2022-SCC-0120. Comments submitted in response to this notice should be submitted electronically through the Federal eRulemaking Portal at <http://www.regulations.gov> by selecting the Docket ID number or via postal mail, commercial delivery, or hand delivery. If the [regulations.gov](http://www.regulations.gov) site is not available to the public for any reason, ED will temporarily accept comments at ICDocketMgr@ed.gov. Please include the docket ID number and the title of the information collection request when requesting documents or submitting comments. *Please note that comments submitted by fax or email and those submitted after the comment period will not be accepted.* Written requests for information or comments submitted by postal mail or delivery should be addressed to the Director of Strategic Collections and Clearance, Governance and Strategy Division, U.S. Department of Education, 400 Maryland Ave. SW,