Associated Plants and Invertebrates 
Fishery Management Plan as Ecosystem 
Component species as defined in the 
Magnuson-Stevens Act National 
Standard 1 Guidelines. 

Alternative 4: (Preferred) Remove all 
species of seagrass from the Corals and 
Reef Associated Plants and Invertebrates 
Fishery Management Plan 

Scoping Meetings 
Options for Island-Specific Fishery 
Management Plans (FMPs) in the U.S. 
Caribbean (scoping meeting) 

Option 1—No Action 
Do not modify the existing species-
specific FMPs. NOAA Fisheries and the 
Caribbean Council would continue to 
manage federal fisheries in the U.S. 
Caribbean EEZ under the Spiny Lobster, 
Reef Fish, Coral, and Queen Conch 
FMPs. 

Option 2—The Four Island FMP 
Approach 
Create new island-specific FMPs for 
Puerto Rico, St. Croix, St. Thomas, and 
St. John. Under this option, the 
Caribbean Council and NOAA Fisheries 
would manage the EEZ resources under 
separate FMPs for each of these islands. 

Option 3—The Three Island FMP 
Approach 
Create three new island-specific FMPs for 
Puerto Rico, St. Croix and St. 
Thomas/St. John. The Caribbean 
Council and NOAA Fisheries would 
combine management of the St. Thomas 
and St. John EEZ resources. The St. 
Croix and Puerto Rico EEZ resources 
would be managed under separate 
FMPs. 

Option 4—The Two Island FMP 
Approach—Puerto Rican Bank Approach 
This option would allow the 
Caribbean Council and NOAA Fisheries 
to develop two island-specific FMPs. The 
Caribbean Council and NOAA 
Fisheries would combine management 
of the Puerto Rico, St. Thomas, and St. 
John EEZ resources but would manage 
the St. Croix EEZ resources under 
separate FMPs. 

Special Accommodations 
These meetings are physically 
accessible to people with disabilities. 
For more information or request for sign 
language interpretation and other 
auxiliary aids, please contact Mr. 
Miguel A. Rolo´n, Executive Director, 
Caribbean Fishery Management Council, 
268 Muñoz Rivera Avenue, Suite 1108, 
San Juan, Puerto Rico, 00918—1920, 
telephone (787) 766—5926, at least five 
days prior to the meeting date. 

DEPARTMENT OF COMMERCE 
United States Patent and Trademark 
Office 
Submission for OMB Review; 
Comment Request 

The United States Patent and 
Trademark Office (USPTO) will submit 
to the Office of Management and Budget 
(OMB) for clearance the following 
proposal for collection of information 
under the provisions of the Paperwork 

Agency: United States Patent and 
Trademark Office (USPTO). 
Title: Trademark Petitions. 
Form Number(s): None. 
Agency Approval Number: 0651— 
0061. 
Type of Request: Revision of a 
currently approved collection. 
Burden: 1,689 hours annually. 
Number of Respondents: 2,135 
responses per year. 
Avg. Hours per Response: The USPTO 
estimates that it will take the public 
approximately 30 minutes (0.50 hours) 
to one hour to complete the collection of 
information described in this 
submission, depending on the nature of 
the information. This includes time 
to gather the necessary information, 
prepare the documents, and submit the 
information to the USPTO. 
Needs and Uses: The information is 
used by the public for a variety of 
private business purposes related to 
establishing and enforcing trademark 
rights. 

Information relating to the registration 
of a trademark is made publicly 
available by the USPTO. The release of 
information in a letter of protest is 
controlled and may be available upon 
request only. 
Affected Public: Individuals or 
households, businesses or other for-
profits. 
Frequency: On occasion. 
Respondent’s Obligation: Voluntary. 
OMB Desk Officer: Nicholas A. Fraser, 
email: Nicholas_A_Fraser@omb.eop.gov. 

Once submitted, the request will be 
publicly available in electronic format 
through the Information Collection 

Paper copies can be obtained by:

• Email: InformationCollection@uspto.gov. 
Include “0651—0061 copy request” in 
the subject line of the message. 

• Mail: Susan K. Fawcett, Records 
Officer, Office of the Chief Information 
Officer, United States Patent and 
Trademark Office, P.O. Box 1450, 
Alexandria, VA 22313—1450. 

Written comments and 
recommendations for the proposed 
information collection should be sent on 
or before August 1, 2012 to Nicholas A. 
Fraser, OMB Desk Officer, via email to 
Nicholas_A_Fraser@omb.eop.gov, or by 
fax to 202—395—5167, marked to the 
attention of Nicholas A. Fraser. 

Dated: June 27, 2012. 
Susan K. Fawcett, 
Records Officer, USPTO, Office of the Chief 
Information Officer 

BUREAU OF CONSUMER FINANCIAL 
PROTECTION 
[Docket No. CFPB—2012—0026] 

Consumer Use of Reverse Mortgages 

AGENCY: Bureau of Consumer Financial 
Protection. 

ACTION: Notice and request for information. 

SUMMARY: Section 1076 of the Dodd-
Frank Wall Street Reform and Consumer 
Protection Act (the Dodd-Frank Act) 
required the Bureau of Consumer 
Financial Protection (the CFPB or the 
Bureau) to conduct a study on reverse 
mortgage transactions. 1 The Bureau 
published this study in a June 28, 2012 
Report to Congress. 
The Bureau also has authority to 
 implement regulations on reverse 
mortgage transactions. Specifically, the 
Bureau has authority to implement 
 federal consumer financial laws, 
 including the Truth in Lending Act and 
 the Real Estate Settlement Procedures 
 Act, which already impose requirements 
 on reverse mortgage transactions. Further, section 1076 of the Dodd-
Frank Act supplements the Bureau’s authority 
to specify that the Bureau’s regulations 
of reverse mortgage transactions may 
identify any practice as unfair, 
deceptive, or abusive, and may provide 
for an integrated disclosure standard 
and model disclosures. 2 

To assist its ongoing study of reverse 
mortgage transactions, the Bureau is
seeking detailed information from the public on the factors that influence reverse mortgage consumers’ decision-making, consumers’ use of reverse mortgage loan proceeds, longer-term consumer outcomes of a decision to obtain a reverse mortgage, and differences in market dynamics and business practices among the broker, correspondent, and retail channels for reverse mortgages.

DATES: Comments must be received on or before August 31, 2012 to be assured of consideration.

ADDRESSES: You may submit comments, identified by Docket No. CFPB–2012–0026, by any of the following methods:

- Electronic: http://www.regulations.gov. Follow the instructions for submitting comments.
- Mail/Hand delivery/Courier: Monica Jackson, Office of the Executive Secretary, Bureau of Consumer Financial Protection Bureau, 1700 G Street NW., Washington, DC 20552.

Instructions: The CFPB encourages the early submission of comments. All submissions must include the document title and docket number. Because paper mail in the Washington, DC area and at the Bureau is subject to delay, commenters are encouraged to submit comments electronically. Please note the number associated with any question to which you are responding at the top of each response (you are not required to answer all questions to receive consideration of your comments). In general, all comments received will be posted without change to http://www.regulations.gov. In addition, comments will be available for public inspection and copying at 1700 G Street NW., Washington, DC 20552, on official business days between the hours of 10 a.m. and 5 p.m. Eastern Time. You can make an appointment to inspect the documents by telephoning 202–435–7275.

All comments, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. Sensitive personal information such as account numbers or Social Security numbers should not be included. Comments will not be edited to remove any identifying or contact information.

FOR FURTHER INFORMATION CONTACT: For general inquiries, submission process questions or any additional information, please contact Monica Jackson, Office of the Executive Secretary, at 202–435–7275.

SUPPLEMENTARY INFORMATION:

Background

As part of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Congress directed the Consumer Financial Protection Bureau (CFPB) to conduct a study on reverse mortgages.3

In designing the study, the CFPB’s objectives were to (1) provide an authoritative resource on reverse mortgage products, consumers, and markets; (2) identify and assess consumer protection concerns; and (3) explore critical unanswered questions and update the public body of knowledge to reflect new market realities. On June 28, 2012, the CFPB released the findings of the study in a Report to Congress (the Report).

The study identified four major topics where additional research would help determine if additional consumer education or regulatory action is needed. Those topics are: (a) Factors influencing consumer decisions; (b) consumer use of reverse mortgage proceeds; (c) the longer-term outcomes of reverse mortgages; and (d) the differences in market dynamics and business practices among the broker, correspondent, and retail channels. This request seeks comment and information from the public on these topics.

Request for Information

The Bureau seeks information from the public, including consumers, housing counselors, financial institutions, and others, regarding consumer use of reverse mortgages and consumer experiences during the reverse mortgage shopping process. This information will enable the Bureau to better understand and evaluate potential consumer protection issues raised by reverse mortgages and the shopping process.

The questions are grouped into four broad topics: (a) Factors influencing consumer decisions, (b) consumer use of reverse mortgage proceeds, (c) the longer-term outcomes of reverse mortgages, and (d) the differences in market dynamics and business practices among the broker, correspondent, and retail channels.

You may respond to all of the questions or only some questions. Please note the number of any question to which you are responding at the top of each response. If your responses are specific to a particular reverse mortgage product option (e.g., fixed-rate, lump-sum vs. adjustable-rate, line-of-credit products), please note in your response to which product your response relates.

Please note that the Bureau is not seeking personally identifying information (PII) in response to this request. Responses to this request should not contain any reverse mortgage account numbers, Social Security numbers or other personal information that could be used to identify an individual consumer or account, nor should they include any information that may otherwise reveal personally identifiable information.

Factors influencing consumer decisions:

1. What factors are most important to consumers in deciding whether to get a reverse mortgage?

2. What factors are most important to consumers in choosing among products? Among other things, comments could address the choice between fixed-rate, lump-sum reverse mortgages and adjustable-rate, line-of-credit or monthly disbursement reverse mortgages.

3. What factors are most important to consumers in choosing among potential lenders?

Consumer use of reverse mortgage proceeds:

4. Nearly 75% of recent reverse mortgage consumers took out all of their available funds upfront in a lump sum.

   a. What do consumers do with these funds?

   b. Where do consumers place loan money that they do not use immediately? (E.g., in a savings account, an investment account, a certificate of deposit (CD), etc.).

5. Some reverse mortgage consumers use reverse mortgage loan funds to refinance a traditional mortgage or home equity loan/line of credit.

   a. What proportion of consumers are using reverse mortgage loan funds to refinance a traditional mortgage or home equity loan/line of credit?

   b. What proportion of the loan funds are typically spent on paying off an existing mortgage?

   c. Do consumers using a reverse mortgage to refinance an existing mortgage typically consider other options first (e.g., moving to a different home or a traditional refinancing)? If not, why not? If so, what factors lead them to choose a reverse mortgage instead?

6. Some reverse mortgage consumers use reverse mortgage loan funds to consolidate non-housing debts.

   a. What proportion of borrowers use reverse mortgage loan funds to consolidate non-housing debts?

   b. What proportion of the loan funds are typically spent on consolidating non-housing debts?

   c. What types of non-housing debts are typically consolidated (e.g. credit card, auto, medical-related debt, etc.)?

Longer-term outcomes for reverse mortgage borrowers:

3 Id. at § 1076(a).
7. Consumers typically pay off their reverse mortgage loans earlier than would be expected based on underlying mortality rates.
   a. Why do consumers typically pay off their reverse mortgage loans early?
   b. Do consumers anticipate being able to pay off a reverse mortgage at a specific time (e.g. upon receiving a pension or retirement benefit) when taking the reverse mortgage loan?
   c. Do consumers who pay off their loans early typically feel that the loan was a good choice? Are there things they wish they had done differently?
   d. Some consumers pay off a reverse mortgage upon moving out of a home.
      a. Why do consumers decide to move? Are such moves typically because the move is planned in advance or because the move is required for health or other reasons?
      b. How do reverse mortgage borrowers finance a later move?
      c. What are the typical outcomes for borrowers who still have the loan after 5 or more years?
         a. Does the loan continue to meet the consumer’s financial needs 5 or more years after origination?
         b. If borrowers have drawn all of their available funds, what financial resources do they use to meet new or unexpected expenses?
         c. Do borrowers who still have the loan after 5 or more years typically feel that the loan was a good choice? Are there things they wish they had done differently?

   The differences in market dynamics and business practices among the broker, correspondent, and retail channels:
   10. How are brokers, correspondent lenders, and retail loan officers typically compensated?
      a. How does this compensation differ by channel?
      b. How do compensation structures and regulatory requirements (e.g., mortgage loan originator compensation rules) affect the business practices of lenders and brokers?
      c. How do these factors affect the choices presented to consumers?

   11. The Bureau has observed that major large bank originators of reverse mortgages tended to originate a far higher percentage of adjustable-rate, line-of-credit (or monthly-installment) loans than the nonbank originators. What explains this difference?


Garry Reeder,
Acting Chief of Staff, Bureau of Consumer Financial Protection.

DEPARTMENT OF EDUCATION

Notice of Proposed Information Collection Requests; Office of Special Education and Rehabilitative Services; Annual Vocational Rehabilitation Program/Cost Report (Rehabilitation Services Administration (RSA)-2)

SUMMARY: The Annual Vocational Rehabilitation Program/Cost Report, Rehabilitation Services Administration (RSA)-2 collects data on the vocational rehabilitation (VR) and supported employment (SE) program activities for agencies funded under the Rehabilitation Act of 1973, as amended (Rehabilitation Act).

DATES: Interested persons are invited to submit comments on or before August 31, 2012.

ADDRESSES: Written comments regarding burden and/or the collection activity requirements should be electronically mailed to ICDocketMgr@ed.gov or mailed to U.S. Department of Education, 400 Maryland Avenue SW., LBJ, Washington, DC 20202–4537. Copies of the proposed information collection request may be accessed from http://edicweb.ed.gov, by selecting the “Browse Pending Collections” link and by clicking on link number 04881. When you access the information collection, click on “Download Attachments” to view. Written requests for information should be addressed to U.S. Department of Education, 400 Maryland Avenue SW., LBJ, Washington, DC 20202–4537. Requests may also be electronically mailed to ICDocketMgr@ed.gov or faxed to 202–401–0920. Please specify the complete title of the information collection and OMB Control Number when making your request.

Individuals who use a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1–800–877–8339.

SUPPLEMENTARY INFORMATION: Section 3506 of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35) requires that Federal agencies provide interested parties an early opportunity to comment on information collection requests. The Director, Information Collection Clearance Division, Privacy, Information and Records Management Services, Office of Management, publishes this notice containing proposed information collection requests at the beginning of the Departmental review of the information collection. The Department of Education 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: Annual Vocational Rehabilitation Program/Cost Report (Rehabilitation Services Administration (RSA)-2).

OMB Control Number: 1820–001.

Type of Review: Revision.

Total Estimated Number of Annual Responses: 80.

Total Estimated Number of Annual Burden Hours: 320.

Abstract: The Annual Vocational Rehabilitation Program/Cost Report (RSA-2) collects data on the vocational rehabilitation (VR) and supported employment (SE) program activities for agencies funded under the Rehabilitation Act of 1973, as amended (Rehabilitation Act). The RSA-2 captures: administrative expenditures for the VR and SE programs; VR program service expenditures by category; SE administrative expenditures and service expenditures; expenditures for the VR program by number of individuals served; the costs of types of services provided; and a breakdown of staff of the VR agencies.

Dated: June 27, 2012.

Darrin A. King,
Director, Information Collection Clearance Division, Privacy, Information and Records Management Services, Office of Management.

[FR Doc. 2012–16179 Filed 6–29–12; 8:45 am]
BILLING CODE 4000–01–P

DEPARTMENT OF EDUCATION

Notice of Proposed Information Collection Requests; Office of Special Education and Rehabilitative Services; Case Service Report (Rehabilitation Services Administration (RSA)-911)

SUMMARY: The Case Service Report (RSA-911) is an annual report of demographic and caseload information, including financial information, related to all individuals who have exited the State Vocational Rehabilitation Service Program (VR program).

DATES: Interested persons are invited to submit comments on or before August 31, 2012.