

Texas Department of Banking

Press Release

Texas Finance Commission Begins Statewide Study of Consumer Depository And Cash Services

Date: June 11, 1998

Texas Finance Commission Chairman W. D. Hilton, Jr. announced today that the Finance Commission is commencing a study of consumer depository and cash services throughout the State of Texas.

This study is part of a broader mandate in the Texas Finance Code requiring the Finance Commission to conduct research on: (1) the availability, quality, and prices of financial services, including lending and depository services, offered to individual consumers, agricultural businesses and small businesses and (2) the practice of business entities in this state that provide financial services to individual consumers, agricultural businesses and small businesses. Because of the broad scope of the mandate, this research is being conducted in phases, and the first phase will focus specifically on consumer depository and cash services provided to individuals throughout the State of Texas.

The Finance Commission has retained a Houston-based management consulting firm, Empirical Management Services, to lead this research effort.

A formal kickoff meeting was held today to provide details of the scope and research approach to the study, and to ask for input and participation from a variety of consumer and financial service organizations and associations.

As part of this study, various members of both the business community and the public may be contacted to solicit their input on their perceptions of various aspects of consumer depository and cash services in Texas.

There are three primary ways in which businesses and members of the public might be asked to participate. First, a random consumer telephone survey is being conducted in eight geographic areas throughout Texas. Consumers are also being surveyed through personal interviews in select areas, both at financial service institutions and at major shopping areas. Third, financial services providers are being sent written surveys, and will be given a month to respond.

Chairman Hilton states that "it will be important that the research team receive the cooperation of the financial services providers as well as the general public in order to gather the most accurate and reliable data regarding individual depository and cash services."

Any questions, comments or suggestions regarding this study should be directed to the Finance Commission or:

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Chairman Hilton said that "the Finance Commission plans to work closely with citizens, businesspeople, consumer groups and service providers across the state to inform policymakers and legislators of product availability, quality and pricing in depository and lending services."