

FY 2024 Annual Performance Report



Consumer Financial
Protection Bureau

Table of Contents

About the FY 2024 Annual Performance Report.....	2
Goal 1. Implement and enforce the law to ensure consumers have access to fair, transparent, and competitive markets that serve consumers’ needs and protect consumers from unfair, deceptive, and abusive practices, and from discrimination.....	4
Objective 1.1.....	4
Objective 1.2	5
Objective 1.3	6
Goal 2: Empower consumers to live better financial lives, focusing on traditionally underserved people.....	8
Objective 2.1	8
Objective 2.2.....	9
Objective 2.3.....	10
Goal 3: Inform public policy with data-driven analysis on consumers’ experiences with financial institutions, products, and services.....	11
Objective 3.1	11
Objective 3.2.....	11
Goal 4: Foster operational excellence and further commitment to workforce equity to advance the CFPB’s mission	13
Objective 4.1.....	13
Objective 4.2.....	14
Objective 4.3.....	15
Appendix A: Historical Measures	16
Appendix B: Data Validation	17

About the FY 2024 Annual Performance Report

This FY 2024 Performance Report is required under the Government Performance and Results Modernization Act of 2010 and represents the work of the prior leadership under former Director Chopra and President Biden.

The FY 2024 Annual Performance Report¹ summarizes the Consumer Financial Protection Bureau's (CFPB's) progress in implementing the strategies and achieving the goals and objectives developed under former Director Rohit Chopra, as described in the CFPB's Strategic Plan for FY 2022-2026, for the period of October 1, 2023 - September 30, 2024. Under his leadership, the CFPB regularly engaged in an overreach of its statutory mandate via punishment of disfavored industries. This overreach and weaponization of the government manifested especially clearly in burdensome regulations and guidance; in extensive and onerous supervisions; in investigations and cases, frequently leading to crushing penalties and injunctive terms unrelated to actual harm; and in the CFPB's extensive DEIA efforts. The performance measures in this report exemplify the CFPB's extraordinary overreach and demonstrate the extent of the CFPB's success in achieving its inappropriate goals.

The CFPB, under the leadership of Acting Director Vought, has undertaken multiple remedial actions, such as withdrawing inappropriate regulations and guidance documents, terminating certain consent orders, and withdrawing or dismissing cases that never should have been brought. The CFPB has also ended all unlawful DEIA practices at the agency in accordance with Executive Order 14173, *Ending Illegal Discrimination and Restoring Merit-Based Opportunity*. The CFPB is currently in the process of developing a new Strategic Plan for FY 2026 – 2030 that will include revised goals and objectives aligned with current CFPB priorities and that ensures the CFPB is not exceeding its statutory mandate. The CFPB anticipates publishing its new strategic plan in March 2026.

Overview of the Consumer Financial Protection Bureau

The Consumer Financial Protection Bureau was established on July 21, 2010, under Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act Public Law No. 111-203

¹ The APR is the primary organizational document for detailed, comprehensive organizational performance reporting of results and progress, comparing actual performance achieved against established goals and objectives. While the CFPB typically submits the APR in conjunction with the forward-looking Annual Performance Plan and Budget Overview, this document focuses solely on the prior fiscal year's performance. The FY 2024 Annual Performance Report meets the reporting requirements in the Government Performance and Results Modernization Act of 2010, 31 U.S.C. § 1116, and in the Office of Management and Budget Circular A-11 Part 6, Sections 240.19-27, both of which focus on improving performance and accountability in federal agencies.

(Dodd-Frank Act). The CFPB is an independent bureau within the Federal Reserve System, and an executive agency as defined in Section 105 of Title 5, United States Code.

The Dodd-Frank Act authorizes the CFPB to exercise its authorities to ensure that, with respect to consumer financial products and services:²

- Consumers are provided with timely and understandable information to make responsible decisions about financial transactions;
- Consumers are protected from unfair, deceptive, or abusive acts and practices and from discrimination;
- Outdated, unnecessary, or unduly burdensome regulations are regularly identified and addressed in order to reduce unwarranted regulatory burdens;
- Federal consumer financial law is enforced consistently in order to promote fair competition; and
- Markets for consumer financial products and services operate transparently and efficiently to facilitate access and innovation.

The CFPB is headed by a Director, appointed by the President to a five-year term, by and with the advice and consent of the Senate.

The CFPB is funded principally by transfers from the Federal Reserve System, up to the limits set forth in the Dodd-Frank Act as amended by Public Law No. 119-21.

Mission

The CFPB's mission, as set forth in the Dodd-Frank Wall Street Reform and Consumer Protection Act,³ is to regulate the offering and provision of consumer financial products or services under the federal consumer financial laws and to educate and empower consumers to make better informed financial decisions.

² As set forth in the Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203 (2010), Section 1021(b).

³ Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203 (2010), Section 1011(a) and 1013(d).

Goal 1. Implement and enforce the law to ensure consumers have access to fair, transparent, and competitive markets that serve consumers' needs and protect consumers from unfair, deceptive, and abusive practices, and from discrimination

Objective 1.1

Issue rules and guidance implementing federal consumer financial law.

Performance Measures

The CFPB assessed objective 1.1 progress through the following performance measures:

PERCENT OF CFPB NOTICE-AND-COMMENT RULEMAKINGS COMPLETED WITHIN TWO YEARS OF ANNOUNCEMENT IN THE UNIFIED AGENDA

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				Baseline	75%
Actual				50%	100%

PERCENT OF CFPB RULES WITH STATUTORY DEADLINES COMPLETED WITHIN STATUTORY OR OTHER REQUIRED DEADLINES

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				100%	100%
Actual				100%	N/A ⁴

⁴ There were no rules that had statutory or other deadlines completed during this period.

Objective 1.2

Supervise institutions to ensure compliance with federal consumer financial laws.

Performance Measures

The CFPB assessed objective 1.2 progress through the following performance measures:

NUMBER OF ALL SUPERVISORY EVENTS WITH SIGNIFICANT ACTIVITY WITH AN ON-SITE DATE OR EQUIVALENT DATE DURING THE PERIOD, INCLUDING FAIR LENDING

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	Baseline	420	420	420	450
Actual	768	553	587	606	691

NUMBER OF FAIR LENDING SUPERVISION EVENTS OPENED DURING THE FISCAL YEAR⁵

	FY2020	FY2021	FY2022	FY2023	FY2024
Target			Baseline	25	25
Actual			37	33	28

PERCENT OF EXAMINATION REPORTS OR LETTERS ISSUED WITHIN THE CFPB'S ESTABLISHED TIME PERIODS FOLLOWING THE FINALIZATION OF EXAM ANALYSIS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	70%	70%	70%	70%	80%
Actual	92%	91%	89%	93%	92%

⁵ This indicator (1.2.2) includes MRA follow-up reviews starting in FY 2015. In addition, this indicator counts mortgage Targeted ECOA Exams and their associated HMDA Data Integrity Exams separately as two examinations. The overall supervision activities indicator combines mortgage Targeted ECOA Exams and their associated HMDA Data Integrity Exam as a single examination.

Objective 1.3

Enforce federal consumer financial laws to hold violators accountable and deter misconduct and repeat offenses.

Performance Measures

The CFPB assessed objective 1.3 progress through the following performance measures:

PERCENT OF INVESTIGATIVE INFORMATION SHARED WITH OTHER LOCAL, STATE, OR FEDERAL AGENCIES WITHIN 30 DAYS, ONCE INFORMATION SHARING IS APPROVED BY THE DIRECTOR OR THEIR DELEGATE

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	90%	90%	90%	90%	90%
Actual	100%	89%	100%	78%	92%

PERCENT OF ENFORCEMENT INVESTIGATIONS RESULTING IN AN ENFORCEMENT ACTION WHERE THE CFPB INITIATED THE ACTION WITHIN TWO AND A HALF YEARS OF THE INVESTIGATION OPENING

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	65%	65%	65%	65%	50%
Actual	56%	38%	32%	17%	31%

TOTAL AMOUNT OF CONSUMER RELIEF ORDERED AS A RESULT OF PUBLIC ENFORCEMENT ACTIONS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target		No Target	No Target	No Target	No Target
Actual		\$968M	\$499M	\$4,979M	\$507M

TOTAL AMOUNT OF CIVIL MONEY PENALTIES ORDERED AS A RESULT OF PUBLIC ENFORCEMENT ACTIONS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target		No Target	No Target	No Target	No Target
Actual		\$251M	\$265M	\$2,114M	\$754M

PERCENT OF ALL PUBLIC ENFORCEMENT ACTIONS THAT WERE SUCCESSFULLY RESOLVED THROUGH LITIGATION, A SETTLEMENT, ISSUANCE OF A DEFAULT JUDGMENT, OR OTHER MEANS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	75%	75%	75%	75%	75%
Actual	100%	100%	100%	96%	100%

PERCENT OF ALL FAIR LENDING PUBLIC ENFORCEMENT ACTIONS THAT WERE SUCCESSFULLY RESOLVED THROUGH LITIGATION, A SETTLEMENT, ISSUANCE OF A DEFAULT JUDGMENT, OR OTHER MEANS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target			75%	75%	75%
Actual			100%	N/A ⁶	100%

⁶ The CFPB did not file any fair lending actions in FY 2023.

Goal 2: Empower consumers to live better financial lives, focusing on traditionally underserved people

Objective 2.1

Engage with consumers, directly and through trusted partners, to provide information, guidance, and technical assistance regarding consumer financial products and services.

Performance Measures

The CFPB assessed objective 2.1 progress through the following performance measures:

NUMBER OF OFFICE OF STAKEHOLDER MANAGEMENT (OSM)-FACILITATED ENGAGEMENTS FOR CFPB OFFICIALS AND EXTERNAL STAKEHOLDERS (E.G., ROUNDTABLES, LISTENING SESSIONS, SITE VISITS, AND SPEECHES)

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	25	25	25	25	75
Actual	41	47	55	297	152

NUMBER OF HEARINGS/TOWN HALLS ORGANIZED BETWEEN CFPB OFFICIALS AND THE PUBLIC

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	4	3	3	3	3
Actual	5	4	3	3	3

PERCENT INCREASE IN FOLLOWERS ACROSS ALL OF THE CFPB'S SOCIAL MEDIA CHANNELS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				5%	5%
Actual				9.58%	9.55%

NUMBER OF PEOPLE WHO USE THE CFPB'S EDUCATIONAL RESOURCES ON WEB AND IN PRINT

	FY2020 ⁷	FY2021	FY2022	FY2023	FY2024
Target	9.0M	10.0M	10.0M	12.0M	12.5M
Actual	16.1M	19.1M	21.5M	24.3M	16.8M

Objective 2.2

Collect consumers' inquiries and complaints, and work to ensure companies offering consumer financial products and services provide responses to consumers' complaints.

Performance Measures

The CFPB assessed objective 2.2 progress through the following performance measures:

PERCENTAGE OF CONSUMERS SATISFIED WITH TELEPHONE EXPERIENCE

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	90%	90%	90%	90%	90%
Actual	92%	92%	94.5%	94.3%	97.6%

NUMBER OF DAYS TO ROUTE COMPLAINTS TO COMPANY

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	2 days	2 days	2 days	2 days	2 days
Actual	1 day	<1 day	<1 day	<1 day	<1 day

PERCENTAGE OF COMPANY RESPONSES THAT ARE TIMELY

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	97%	97%	97%	97%	98%
Actual	99%	99%	99%	99%	99%

⁷ Measure updated to incorporate web users of COVID-19 response resources into total count of web users accessing consumer educational resources. In the fiscal year 2020 report, the web users accessing COVID-19 response resources were reported separately.

PERCENT OF COMPANIES ANALYZED ON RESPONSE PERFORMANCE (ABOVE THRESHOLD)

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	83%	85%	85%	85%	85%
Actual	98%	97%	95.6%	96.2%	95.2%

Objective 2.3

Expand the CFPB's reach and build relationships with external stakeholders and government partners to amplify relevant tools, messages, and resources.

Performance Measures

The CFPB assessed objective 2.3 progress through the following performance measures:

NUMBER OF NEW COLLABORATIONS AND PARTNERSHIPS ESTABLISHED WITH THE CFPB

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	3	3	3	100	50
Actual	6	104	197	151	48

NUMBER OF OUTREACH EVENTS WHERE THE CFPB STAFF WORK DIRECTLY WITH EXTERNAL STAKEHOLDERS TO (1) PROMOTE FAIR LENDING COMPLIANCE AND ENSURE FAIR, EQUITABLE, AND NON-DISCRIMINATORY ACCESS TO CREDIT AND/ OR (2) HEAR THEIR VIEWS ON THE CFPB'S WORK TO INFORM THE CFPB'S DECISIONS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	40	40	50	50	60
Actual	96	267	128	95	87

PERCENT OF THE CFPB'S TOTAL CONTRACTING SPEND PAID TO MINORITY- AND WOMEN-OWNED BUSINESSES

	FY2020	FY2021	FY2022	FY2023	FY2024
Target			13%	30%	35%
Actual			35%	41%	41%

Goal 3: Inform public policy with data-driven analysis on consumers' experiences with financial institutions, products, and services

Objective 3.1

Monitor consumer financial markets to surface relevant trends and identify areas of risk to consumers.

Performance Measures

The CFPB assessed objective 3.1 progress on through the following performance measures:

NUMBER OF REPORTS, ISSUE BRIEFS, ADVISORIES, OR OTHER ACTIONS TO INFLUENCE POLICY AND CONSUMER FINANCIAL MARKET PRACTICES

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				Baseline	30
Actual				30	36

MONTHLY AVERAGE NUMBER OF EXTERNAL ENGAGEMENTS FOCUSED ON COMPETITION OR EMERGING CONSUMER MARKET TRENDS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				Baseline	100
Actual				91	109

Objective 3.2

Conduct and publish research focused on: (a) experiences of underserved communities and their access to financial services, (b) consumer awareness, understanding, and behavior with respect to consumer financial products and services and with respect to disclosures and related communications, and (c) market developments impacting consumers, including competition and innovation.

Performance Measures

The CFPB assessed objective 3.2 progress through the following performance measures:

NUMBER OF PUBLISHED RESEARCH PRODUCTS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	10	10	15	18	18
Actual	17	24	25	42	32

NUMBER OF CITATIONS OF CFPB RESEARCH PRODUCTS IN OTHER PUBLICATIONS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	140	160	350	400	400
Actual	214	353	364	335	264

NUMBER OF NEW DATA SERIES OR SETS RELEASED

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	1	1	1	1	1
Actual	2	0	0	1	3

Goal 4: Foster operational excellence and further commitment to workforce equity to advance the CFPB's mission

Objective 4.1

Cultivate an engaged and informed workforce to maximize talent and development in alignment with the CFPB's mission.

Performance Measures

The CFPB assessed objective 4.1 progress through the following performance measures:

PERCENT OF EEO COUNSELING AND INVESTIGATIONS PROCESSED WITHIN REGULATORY TIMEFRAMES

	FY2020	FY2021	FY2022	FY2023	FY2024
Target			95%	95%	95%
Actual			100%	100%	100%

MANAGEMENT TRAINING SURVEY RATING ON APPLYING LEARNED SKILLS TO JOB RESPONSIBILITIES (AGGREGATE OF THREE QUESTIONS ON SEVEN POINT SCALE)

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	5.75	5.0	5.75	5.75	5.75
Actual	6.34	6.26	5.70	6.20	5.98

OPM EMPLOYEE ENGAGEMENT INDEX

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	70%	70%	75%	75%	75%
Actual	71.2%	79%	74%	76%	74%

PERCENT OF THE CFPB'S ANNUAL ETHICS TRAINING PROGRAM THAT COMPLIES WITH THE OFFICE OF GOVERNMENT ETHICS REQUIREMENTS FOR TRAINING EMPLOYEES WHO FILE PUBLIC AND CONFIDENTIAL DISCLOSURE REPORTS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	100%	100%	100%	100%	100%
Actual	100%	100%	100%	100%	100%

Objective 4.2

Define and implement a modern, forward-leaning workplace model that is responsive to the CFPB's organizational needs.

Performance Measures

The CFPB assessed objective 4.2 progress through the following performance measures:

PERCENT OF CFPB FACILITIES THAT ARE COMPLIANT OR ACTIVE AGAINST INDUSTRY STANDARDS AND APPLICABLE FEDERAL GUIDANCE

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				100%	100%
Actual				100%	100%

PERCENT OF MAJOR FACILITIES AND SECURITY PLANS THAT ARE UP-TO-DATE

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				100%	100%
Actual				100%	100%

Objective 4.3

Advance the work of the CFPB through innovative and optimized operational support.

Performance Measures

The CFPB assessed objective 4.3 progress through the following performance measures:

PERCENTAGE OF CONTRACTS COMPETITIVELY AWARDED OVERALL

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	80%	80%	80%	80%	80%
Actual	82.6%	83.5%	92.3%	89.3%	85.8%

ACHIEVE OFFICE OF INSPECTOR GENERAL (OIG) MATURITY MODEL RATINGS OF LEVEL 4 (MANAGED & MEASURABLE) ACROSS MULTIPLE CYBERSECURITY FRAMEWORK AREAS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	3 of 5 Areas	5 of 5 Areas	5 of 5 Areas	4 of 5 Areas	4 of 5 Areas
Actual	3 of 5 Areas	5 of 5 Areas	3 of 5 Areas	2 of 5 Areas	2 of 5 Areas

PERCENTAGE OF AUDIT FINDINGS CLOSED BY THE AUDITOR WITHIN TWO FISCAL YEARS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	80%	80%	80%	80%	80%
Actual	78%	63%	75%	54%	81%

PERCENT OF DATA SETS (STORAGE) THAT RESIDE IN THE CLOUD ENVIRONMENT

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				Baseline	43%
Actual				43%	43%

Appendix A: Historical Measures

Historical measures no longer serve as performance measures, but are included for transparency. Measures retired in FY 2024 are included in this section. For more information on historical measures, please consult [past Annual Performance Plans](#).

Retired after FY 2024

AVERAGE DURATION, IN MONTHS, TO FILE OR SETTLE INVESTIGATIONS

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	24	24	24	24	N/A
Actual	29	31	34	35	N/A

INCLUSION QUOTIENT: ANNUAL EMPLOYEE SURVEY (AES) RATING ON PERCEPTIONS OF INCLUSION AND DIVERSITY

	FY2020	FY2021	FY2022	FY2023	FY2024
Target	67%	67%	70%	71%	N/A
Actual	67%	72.7%	71%	N/A	TBD

OPM'S DEIA INDEX: ANNUAL EMPLOYEE SURVEY (AES) RATING ON PERCEPTIONS OF DIVERSITY, EQUITY, INCLUSION, AND ACCESSIBILITY⁸

	FY2020	FY2021	FY2022	FY2023	FY2024
Target				N/A	71%
Actual				N/A	80%

⁸The Inclusion Quotient measure was last administered in 2023 and subsequently replaced by the DEIA Index, which was rescinded in accordance with Executive Order 14173, *Ending Illegal Discrimination and Restoring Merit-Based Opportunity*.

Appendix B: Data Validation

Following the CFPB's data accuracy and reliability processes and procedures, the CFPB takes continuous steps to ensure performance information is complete, accurate, and reliable. The following captures key efforts by Strategic Goal and specifically focuses on data sources, summarizes levels of accuracy and data verification approaches, and identifies data limitations along with compensatory counteractions.

Strategic Goal 1

Implement and enforce the law to ensure access to fair, transparent, and competitive markets and protect consumers from unfair, deceptive, and abusive practices, and discrimination.

Objective 1.1

Issue rules and guidance implementing federal consumer financial law.

Data sources:

- To measure performance for the measures under Objective 1.1, the CFPB relies on several data sources, including the Federal Register, www.regulations.gov, the CFPB's website, www.reginfo.gov, federal statutes, and court orders.

Level of accuracy and data verification:

- The Federal Register provides an accurate record of all CFPB notice and comment rulemakings. The CFPB's website also provides an extensive record of publications, including rulemakings, issued by the CFPB. The Office of Management and Budget publishes each edition of the Unified Agenda on reginfo.gov.

Advantages, limitations, and mitigating actions:

- An advantage of measure 1.1.1 is that OMB provides guidance to agencies on listing rulemakings on the Unified Agenda.
- With respect to performance mitigation for the measure 1.1.2, no significant data limitations are known.

Objective 1.2

Supervise institutions to ensure compliance with federal consumer financial laws.

Data sources:

- The CFPB captures and stores data about its supervision events in its Supervision Examination System (SES). Metrics and measures for the performance goals in support of this objective are updated based on data housed in these systems on a biannual basis,

followed by focused management reviews to assess progress toward achieving the CFPB's Strategic Goals and Objectives.

Level of accuracy and data verification:

- SES provides a streamlined workflow and data validation controls that have been developed to ensure consistent data quality. SES also allows tracking and reporting.
- The CFPB provides training to users on proper use of SES to ensure data verification and validation.
- Supervision runs a Quality Management Program that performs routine and ad-hoc data reviews and testing in SES to ensure understanding of data quality and inform data quality improvement activities when appropriate.

Advantages, limitations, and mitigating actions:

- Although the data is frequently reviewed for accuracy, Supervision continues to assess and improve its ability to track its supervision activities to best ensure it is accurately and consistently capturing supervision data.

Objective 1.3

Enforce federal consumer financial laws.

Data sources:

- The CFPB captures and stores data about its enforcement matters in ENForce, its matter management system. Metrics and measures for the performance goals in support of this objective are updated based on data housed in these systems on a regular basis, followed by focused management reviews to assess progress toward achieving the CFPB's Strategic Goals and Objectives.

Level of accuracy and data verification:

- ENForce provides a streamlined workflow and data validation controls that have been developed to ensure consistent data quality. ENForce also allows tracking and reporting.
- The CFPB provides training to users on the proper use of ENForce to ensure data verification and validation.

Advantages, limitations, and mitigating actions:

- Although the data is frequently reviewed for accuracy, Enforcement continues to assess and improve its ability to track its enforcement activities to best ensure it is accurately and consistently capturing enforcement data.

Strategic Goal 2

Empower consumers to live better financial lives.

Objective 2.1

Engage with consumers, directly and through trusted partners, to provide information, guidance, and technical assistance regarding consumer financial products and services.

Data sources:

- The number of consumers served through Ask CFPB and other digital financial education tools, print publications, and downloads of tools, papers, and materials are based on Google Analytics data for unique users to consumerfinance.gov and print orders from the Government Publishing Office. Community partner data, such as number of staff trained and number of individuals served, is measured through CFPB databases as well as through reports from regional and local partners.
- Web analytics for the CFPB website are the data source for reports dated between October 1, 2023, and September 30, 2024.
- The CFPB maintains stakeholder engagement tracking databases.

Level of accuracy and data verification:

- The data sources listed above were reviewed to determine metrics related to all relevant final rules, proposed rulemakings, published reports, outreach and other initiatives covered by the performance metrics. The website analytics are provided by Google Analytics 360, which provides numbers based on website user sessions.
- The stakeholder engagement information presented is dependent on accurate and consistent usage of the CFPB's stakeholder management tracking database.

Advantages, limitations, and mitigating actions:

- If the CFPB's stakeholder management tracking database is not used on a consistent or accurate basis, then the information stored in the system would be limited.

Objective 2.2

Collect consumers' inquiries and complaints, and work to ensure companies offering consumer financial products and services provide responses to consumers' complaints.

Data sources:

- The CFPB maintains a consumer response complaint management system.

Level of accuracy and data verification:

- The Office of Consumer Response conducts regular data reviews and cross-checks accuracy for all key performance measures, including number of days to route to the company and percentage of company responses that are timely. The Office also tracks the proportion of complaints received via the web channel and the number of consumer complaints handled by the CFPB.

Advantages, limitations, and mitigating actions:

- No data limitations are known.

Objective 2.3

Expand the CFPB's reach and build relationships with external stakeholders and government partners to amplify relevant tools, messages, and resources.

Data sources:

- Measured using CFPB's Engagement Management System (eCRM).
- The Office of Finance and Procurement tracks competition and reporting data measurements on an annual basis and has developed a live dashboard of procurement metrics, including competition, small business and diversity, that is available to all CFPB employees.

Level of accuracy and data verification:

- The information presented is dependent on accurate and consistent usage of the CFPB's stakeholder management tracking database.
- The Office of Finance and Procurement dashboard is regularly reviewed by staff for accuracy and the underlying data is the subject of multiple audits each quarter.

Advantages, limitations, and mitigating actions:

- If the CFPB's stakeholder management tracking database is not used on a consistent or accurate basis, then the information stored in the system would be limited.
- The Office of Finance and Procurement dashboard tracks and reports competition, small business and diversity metrics using real-time data which is available to all CFPB employees via the Procurement Wiki page. Calculations are automated and fixed to avoid the need for repeated entry. Limitations involve data integrity as some fields in database require manual entry. This is monitored via the audits described in previous bullet.

Strategic Goal 3

Inform public policy with data-driven analysis on consumers' experiences with financial institutions, products, and services.

Objective 3.1

Monitor consumer financial markets to surface relevant trends and identify areas of risk.

Data sources:

- The CFPB website is the data source for the number of reports, issue briefs, advisories, or other actions. The actions to influence policy or consumer financial market practices is documented by CFPB staff from both internal sources. To count the average number of

monthly engagements focused on innovation, competition, or emerging consumer market trends, CFPB staff record their engagements with external parties in an online tracking tool.

Level of accuracy and data verification:

- The CFPB website includes a full accounting of CFPB reports, issue briefs, advisories, or other actions. CFPB staff maintain a process of logging external engagement in the engagement tracking tool and information presented is dependent on accurate and consistent use of the tool.

Advantages, limitations, and mitigating actions:

- With respect to the accounting of CFPB reports, issue briefs, advisories, or other actions, there are no limitations – all products are released externally via the CFPB website. The determination regarding actions to influence policy or consumer financial market practices is based on a determination by CFPB staff. To mitigate any issues regarding the accuracy of the data, the CFPB maintains internal documentation to make the determination. Regarding external engagements, there are limitations in the data in that staff must record engagements. The advantage to using such data is that this limitation could result in an undercount of engagements but would not result in overcounting.

Objective 3.2

Conduct and publish research.

Data sources:

- The CFPB's website is the data source for reports along with the CFPB website of the Social Science Research Network (SSRN), a repository of scholarly research publications.⁹ The number of citations of CFPB reports and publications in external publications uses data compiled from Google Scholar, a tool to search scholarly literature across research disciplines, SSRN, and Lexis-Nexis. Public engagement is tracked by CFPB staff.

Level of accuracy and data verification:

- The data sources listed above were reviewed to determine metrics related to all research publications. Google Scholar, SSRN, and Lexis-Nexis provide data on report citations, but does not include a full accounting of CFPB research material cited across varied publications.

Advantages, limitations, and mitigating actions:

⁹ The CFPB maintains a site designated as a repository for independent research publications at <https://www.ssrn.com/index.cfm/en/cfpb-gov/>.

- With respect to research products, there are no limitations – all products are released externally via the CFPB website. The sources for the number of citations – Google Scholar, SSRN, and Lexis-Nexis – there are potential limitations regarding whether those external systems capture the full range of existing citations. An advantage is that this limitation could result in an undercount of citations but would not result in overcounting.

Strategic Goal 4

Foster operational excellence.

Objective 4.1

Maximize talent and development in alignment with the CFPB's mission.

Data sources:

- AES results are captured through an online survey administered under an IAA for reimbursable government services offered by the OPM's Human Resources Solutions group. The IAA provides warranties that services provided for the AES meet professional and legal standards. OPM's USASurvey branded online survey administration tool is used to gather data. This tool is subject to the variety of information security guidelines for government information technology projects and systems. To ensure that all intended employees are invited to complete the annual employee survey, email addresses for the employee population are provided to OPM as the basis for survey invitation.
- Manager Training Applied Learning Metric results are captured through training classroom evaluations, administered during classroom training sessions. Data is then aggregated across multiple deliveries, and calculated for both the period, and cumulative for the fiscal year.
- EEO counselings and investigations are captured through a case management tool called ETK EEO. ETK EEO access is limited to the Office of Civil Rights and allows the team to monitor regulatory timelines and ensure timely processing of complaints.

Level of accuracy and data verification:

- To verify data summaries for item and index level results, OPM provides independent verification and reporting of CFPB-wide AES results prior to releasing data to the CFPB. The CFPB's OHC, in partnership with the Office of Research (OR) and a vendor under contract for this effort, then conducts analysis and generate summary reports. All discrepancies between posted and calculated results are subject to 100% verification.
- At a broader level of verification, comparison data from OPM for government-wide results is monitored and verified through data cross checking. In the final steps of survey processing, the CFPB posts results to external website and sends an internet link and posted results to OPM to meet regulatory guidance. Internally, CFPB-wide results are posted on the intranet and subgroups results are available to senior leaders and their designees via an interactive tool.

- The Office of Civil Rights runs regular reports to verify data accuracy and ensure there are no errors and no missing data fields.

Advantages, limitations, and mitigating actions:

- The CFPB continues to monitor and evaluate the reliability and validity of these metrics as additional baseline data become available. Adjustment to outcomes, components, or targets may be necessary as measures are better understood.

Objective 4.2

Define and implement a workplace model that is responsive to CFPB's organizational needs.

Data sources:

- The CFPB monitors the renewal dates of facilities and security certificates and plans to ensure they are up to date.

Level of accuracy and data verification:

- The level of accuracy is high and data sources are verified once the certificate or plan is approved.

Advantages, limitations, and mitigating actions:

- No data limitations are known.

Objective 4.3

Advance the work of the CFPB through innovative and optimized operational support.

Data sources:

- The Office of Finance and Procurement tracks competition and reporting data measurements on an annual basis and has developed a live dashboard of procurement metrics, including competition, small business and diversity, that is available to all CFPB employees.
- OIG Maturity Model ratings are taken from the Annual Audit Report issued by the OIG.
- The migration of data to cloud-based data centers is calculated through the CFPB's network management tools, which can be used to run reports and consolidate information.
- External auditors notify the CFPB when audit findings have been closed.

Level of accuracy and data verification:

- The Office of Finance and Procurement dashboard is regularly reviewed by staff for accuracy and the underlying data is the subject of multiple audits each quarter.
- Federal Information Security Modernization Act of 2014 (FISMA) mandates the reporting of the information security posture for federal agencies through an annual audit conducted by the Office of the Inspector General (OIG). In fiscal year 2015, the Office of Management and

Budget, the Department of Homeland Security, and the Council of the Inspectors General on Integrity and Efficiency established a maturation rating methodology to score the maturity and effectiveness of federal information security functions. These scores range from low to high with Level-1 (Ad-hoc), Level-2 (Defined), Level-3 (Consistently Implemented), Level-4 (Managed and Measurable) and Level-5 (Optimized). The OIG, since fiscal year 2017, has assessed the maturation of the CFPB's information security policies, procedures, and practices across five security domains, (Identify, Protect, Detect, Respond, and Recover) based on the National Institute of Standards and Technology (NIST) Cybersecurity Framework in this rating model. In fiscal year 2022, the OIG added a new security function, Supply Chain Risk Management, which impacted the scoring of the Identify security domains.

- The CFPB can accurately calculate its footprint across on-premise data centers and can easily replicate those calculations.
- The Audit and Oversight team continuously monitors corrective action plans associated with findings released by external auditors, along with validating information published by external auditors throughout the year to ensure findings data is accurate and up to date. As part of this effort, the CFPB works towards closing audit findings within two years of issuance 80% of the time, which is calculated by tracking findings issued two years prior the current year.

Advantages, limitations, and mitigating actions:

- The Office of Finance and Procurement dashboard tracks and reports competition, small business and diversity metrics using real-time data which is available to all CFPB employees via the Procurement Wiki page. Calculations are automated and fixed to avoid the need for repeated entry. Limitations involve data integrity as some fields in database require manual entry. This is monitored via the audits described in previous bullet.
- Calculating ratios of data storage in the new cloud-native environment as compared to the legacy on-premises environment can result in significant variability regarding the maximum achievable result, depending on a large extent as to how much data are decommissioned in the legacy environment. However, given that the total amount of data managed in both the new and legacy environments is comparable in size, prior to a large decommissioning of data in the legacy environment, the maximum obtainable value for measure 4.3.4 is likely to be near 50%. This is due to the nature of the calculation used for this measure, where the percent of data that reside in the new cloud environment is defined using the following formula:

$$\text{Percent of Data Storage} = \frac{[\text{Data Storage in New Environment}]}{[\text{Data Storage in New Environment}] + [\text{Data Storage in Legacy Environment}]}$$