

**Consumer Financial Protection Bureau
Charter of the Bureau's Consumer Advisory Board**

1. Committee's Official Designation.

Consumer Advisory Board ("the committee" or the "CAB").

2. Authority.

This statutory committee is renewed by the Consumer Financial Protection Bureau ("the Bureau" or "CFPB") pursuant to Section 1014(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), and in accordance with the Federal Advisory Committee Act (FACA) as amended, 5 U.S.C., App. 2.

3. Objectives and Scope of Activities.

The purpose of the CAB is outlined in Section 1014(a) of the Dodd-Frank Act, which states that the CAB shall "advise and consult with the Bureau in the exercise of its functions under the Federal consumer financial laws" and "provide information on emerging practices in the consumer financial products or services industry, including regional trends, concerns, and other relevant information."

To carry out the CAB's purpose, the scope of its activities shall include providing information, analysis, and recommendations to the Bureau. The CAB will generally serve as a vehicle for trends and themes in the consumer finance marketplace for the Bureau. Its objectives will include identifying and assessing the impact on consumers and other market participants of new, emerging, and changing products, practices, or services.

4. Description of Duties.

The duties of the CAB are solely advisory and shall extend only to the submission of advice and recommendations to the Bureau. The committee members will advise and consult with the Director and the Bureau on matters related to the committee's functions under the Dodd-Frank Act through committee and subcommittee meeting attendance and participation, fact and information exchange, submission of individual advice, and other preparatory and administrative work. The CAB will have no formal decision-making role and no access to confidential supervisory or other confidential information.

5. Agency or Official to Whom the Committee Reports.

The committee shall report to the Director of the Consumer Financial Protection Bureau.

6. Support.

The Bureau's Office of Advisory Board and Councils will support the CAB, as deemed necessary for the committee's performance, and shall ensure compliance with requirements laid out in the Dodd-Frank Act and the Federal Advisory Committee Act. In addition, the Bureau will provide additional support required for the committee's activities to the extent permitted by law and subject to availability of resources.

7. Estimated Annual Operating Cost and Staff Years.

The estimated annual operating cost is about \$205,072 per year, including staff time. It is estimated that CFPB annual staff support is approximately 1 person year(s).

8. Designated Federal Officer.

The Designated Federal Officer ("DFO") is the Office of Advisory Board and Councils Staff Director ("Staff Director"), who is a full-time or permanent part-time employee. The DFO shall ensure that the committee operates in accordance with the statutory requirements under the Dodd-Frank Act, the Federal Advisory Committee Act, and the terms of the charter. The DFO, or alternate DFO, will approve or call all of the committee and subcommittee meetings, if any, prepare and approve all meeting agendas, attend all committee and subcommittee meetings, adjourn any meeting when determined to be in the public interest, and chair meetings when directed by the Bureau Director.

9. Estimated Number and Frequency of Meetings.

The CAB shall meet in person from time to time at the call of the Director on the recommendation of the DFO, but at a minimum, shall meet at least two times in each year.

10. Duration.

This is a continuing committee as stated under section 1014 of the Dodd-Frank Act. The committee will operate in accordance with this charter, the term of which expires pursuant to section 11.

11. Termination.

This Charter will expire two years after the date that this Charter is filed unless renewed by appropriate action.

12. Membership and Designation.

The Director shall appoint the members of the CAB. Section 1014(b) of the Dodd-Frank Act provides: "In appointing the members of the Consumer Advisory Board, the Director shall seek to assemble experts in consumer protection, financial services, community development, fair lending and civil rights, and consumer financial products or services and representatives of depository institutions that primarily serve underserved communities, and representatives of communities that have been significantly impacted by higher-priced mortgage loans, and seek representation of the interests of covered persons and consumers, without regard to party affiliation."

The CAB shall consist of approximately ten members serving two-year terms, out of which six will be appointed upon the recommendation of the regional Federal Reserve Bank Presidents on a rotating basis. All members appointed by the Director shall serve at the pleasure of the Director. The CAB may be composed of a mixture of representatives and Special Government Employees (SGEs).

13. Subcommittees.

The Bureau may establish and dissolve subcommittees, in consultation with the CAB. Any subcommittees shall report back to the committee. Subcommittee membership may include individuals who are members of the committee. Subcommittees may, from time to time, with the approval of the DFO, call on individuals who are not members of the committee (including Bureau staff), for the sole purpose of providing specific domain expertise and knowledge to the subcommittee. These are not temporary members of the subcommittee. The subcommittees, if any, may not provide advice or work products directly to the Bureau.

14. Recordkeeping.

The records of the committee and any subcommittees will be handled in accordance with General Records Schedule 6.2 and applicable agency records disposition schedule. The records will be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552.

15. Filing Date.

This committee is authorized to meet and take action as of the date of the filing of this charter on March 21, 2019. This charter has been filed with the Director of the CFPB, the U.S. Senate Committee on Banking, Housing, and Urban Affairs, the U.S. House of Representatives Committee on Financial Services, and the Committee Management Secretariat of the General Services Administration, and furnished to the Library of Congress.

Signed:

Kathleen L. Kraninger

Date: 3/19/19

Kathleen L. Kraninger
Director
Consumer Financial Protection Bureau