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"Rummaging in the government's attic"

Description of document: A copy of all letter correspondence between the Consumer Financial Protection Bureau (CFPB) and the Treasury Department's Office of Financial Research (OFR), January 1, 2017 – 2021 (Records referred to the Federal Reserve Board) (some records undated)

Requested date: 17-July-2021

Release date: 27-May-2022
31-March-2022

Posted date: 18-November-2024

Source of document: Consumer Financial Protection Bureau
Attn: Chief FOIA Officer
1700 G Street NW
Washington, D.C. 20552
Email: FOIA@consumerfinance.gov
FOIA.gov

Note: Material released 31-March-2022 begins on PDF page 74

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BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

May 27, 2022

Re: *Freedom of Information Act Request No. FOIA-2022-00389*

This is in response to your electronic message dated July 17, 2021, to the Consumer Financial Protection Bureau (“CFPB”), which was referred to and received by the Board’s Information Disclosure Section on March 29, 2022. Pursuant to the Freedom of Information Act (“FOIA”), 5 U.S.C. § 552, you seek the following information:

A copy of all letter correspondence between the Consumer Financial Protection Board and the Treasury Department’s Office of Financial Research (OFR), during the timeframe January 1, 2017 to the present.

During the search for responsive documents, the CFPB identified 71 pages of responsive information that originated with the Board and referred these materials to the Board for disposition and a direct response to you. Upon review, I have determined that this information may be released to you in full. Your request for information, therefore, is granted in full and the responsive document will be provided to you.¹

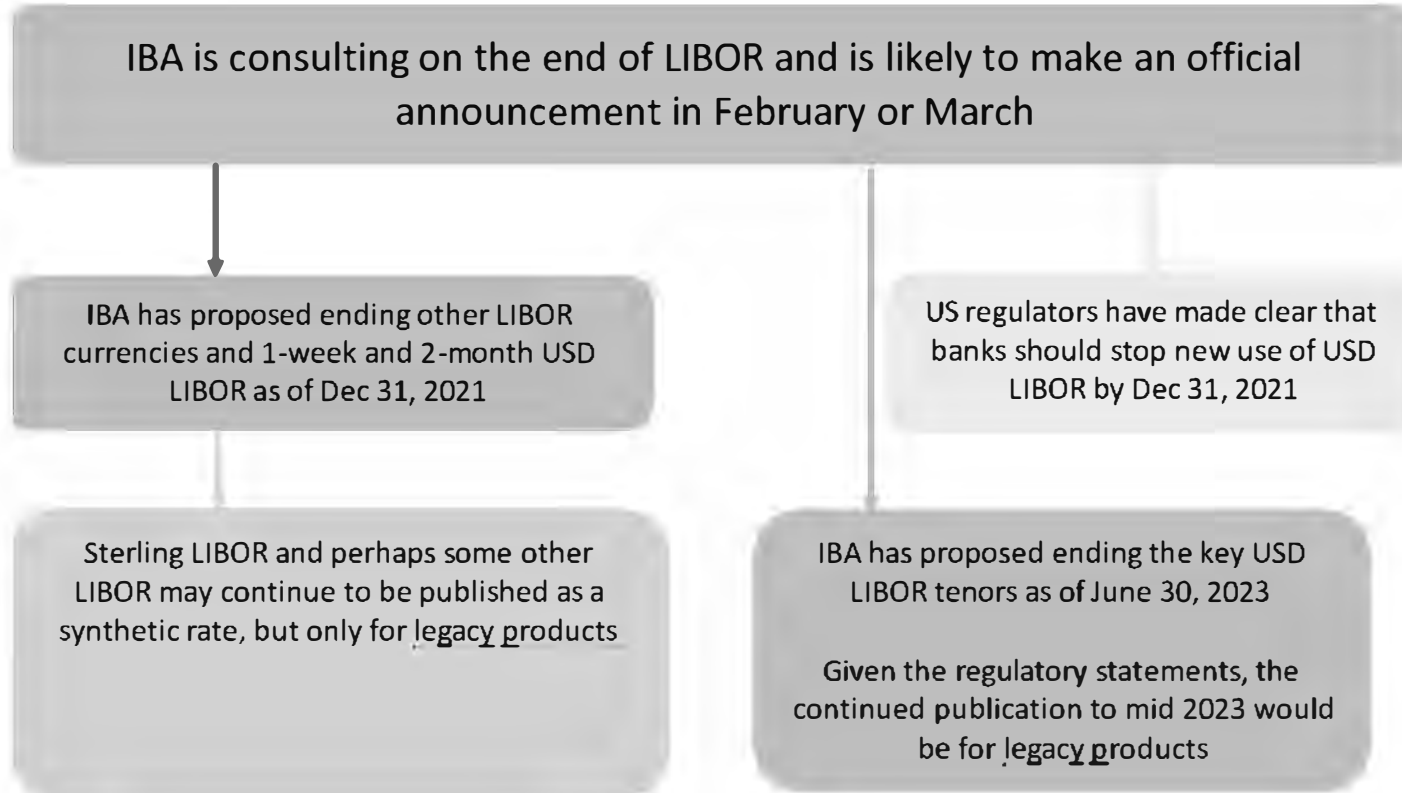
Very truly yours,

A handwritten signature in black ink, appearing to read "Michele Taylor Fennell".

Michele Taylor Fennell
Deputy Associate Secretary of the Board

¹ If you have any questions regarding the processing of your request, you may contact the Board’s FOIA Public Liaison, Ms. Candace Ambrose, at 202-452-3684 for assistance.

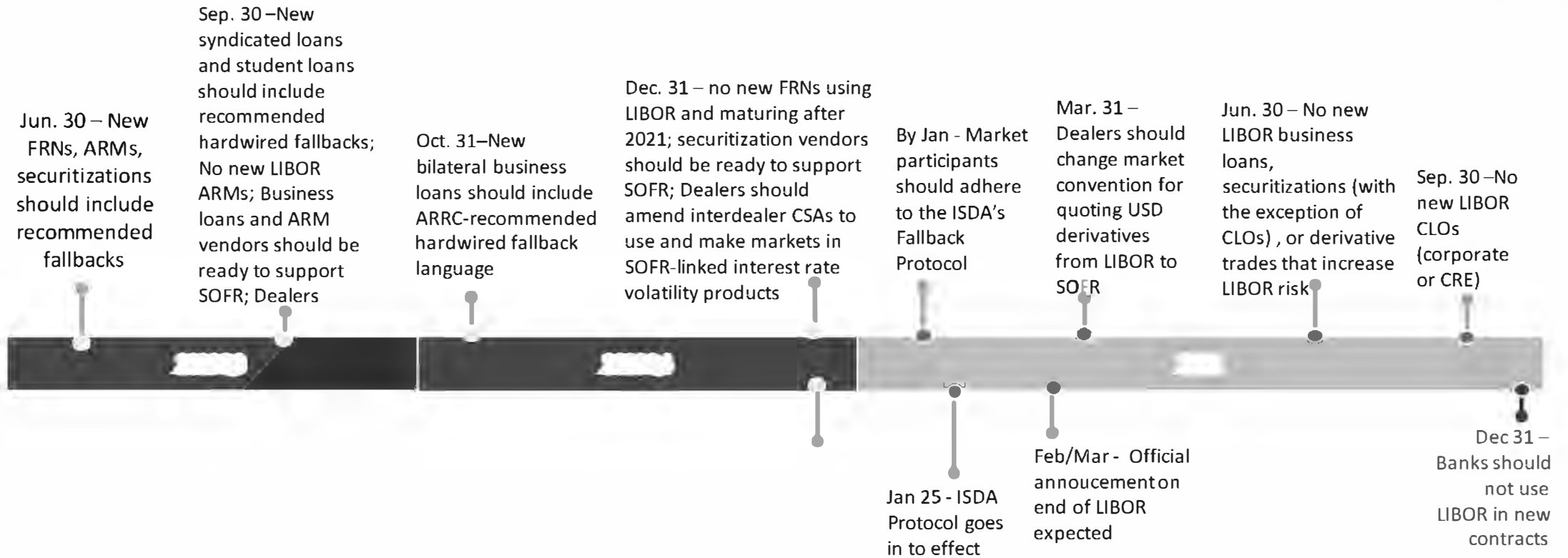
The Endgame for LIBOR



Presuming that USD LIBOR does continue to 2023, it would officially remain a representative, panel-based rate.

Although all USD LIBOR tenors may stop as of June 2023, the regulator of LIBOR may note that it could consider a non-representative synthetic U.S. dollar LIBOR (ie, publishing SOFR + fixed spread as LIBOR) for the more used tenors (which are generally 1-, 3-, and 6-month) after June 2023, but if that did happen it would be aimed more at foreign contracts. In the absence of US legislation, synthetic LIBOR is a complicated concept.

ARRC Best Practice Timelines and Upcoming Transition Events



Potential Outcomes for LIBOR Contracts – Legacy Fallbacks

Newer contracts using the ARRC’s recommended fallback language recognize that LIBOR can be declared non-representative and allow the rate to move in that event, but older legacy contracts do not, which means the contract could, on paper but perhaps not in court, refer to a rate that has officially been declared no longer accurate.

Older legacy contracts, particularly securities, have language that may be workable for a short-term outage of LIBOR, but not permanent cessation, as shown in the table. Widespread legal challenges seem likely in many cases.

	Typical Fallback	Consent Requirements
OTC Uncleared Derivatives	<ul style="list-style-type: none"> Bank poll 	<ul style="list-style-type: none"> Consent of counterparties
Cleared Derivatives	<ul style="list-style-type: none"> CCP designated successor rate (Key CCPs have indicated they will match ISDA) 	<ul style="list-style-type: none"> None
Floating Rate Notes	<ul style="list-style-type: none"> Bank poll → Fixed Rate at last published LIBOR 	<ul style="list-style-type: none"> Unanimous consent among bondholders
Securitizations	<ul style="list-style-type: none"> Bank poll → Fixed Rate at last published LIBOR Agency MBS allow issuer selection or fallback to last quoted LIBOR 	<ul style="list-style-type: none"> Unanimous consent
Business Loans	<ul style="list-style-type: none"> Bank poll → Alternative Base Rate (Prime Rate or Fed Funds plus spread, 300bp+ above LIBOR) Some bilateral loans have no fallback Recent syndicated loans allow agent to select a replacement 	<ul style="list-style-type: none"> Syndicated Loans: Unanimous consent of lenders Bilateral Loans: Agreement between borrower and lender
Mortgages/Consumer Loans	<ul style="list-style-type: none"> Lender selection 	<ul style="list-style-type: none"> Chosen by lender
Other Payments	<ul style="list-style-type: none"> Other contractual payments (e.g. purchase agreements, sales contracts) typically have no fallback provision 	<ul style="list-style-type: none"> Counterparties must agree

Fixing the Problem - ARRC Proposed New York State Legislation

The ARRC has drafted proposed legislation in the State of New York to address certain legacy contracts that do not have workable fallback language and that otherwise would be very difficult or impossible to alter.

The legislation is primarily aimed at securities, which are difficult to change otherwise, but it does include a safe harbor that would encourage use of ARRC fallbacks for consumer products

Key Components	Possible Legislation Structure
<p>“Mandatory” v. “Permissive” Application of the Statute</p>	<ul style="list-style-type: none"> • Mandatory: If the legacy contract is <i>silent</i> as to fallbacks. • Mandatory: If the legacy language falls back to a <i>Libor-based rate</i> (such as last-quoted Libor). • Permissive: If the legacy language gives a party the right to exercise <i>discretion or judgment</i> regarding the fallback, that party can decide whether to avail itself of the statutory safe-harbor.
<p>Degree of Override of Legacy Contract Fallback Provisions</p>	<ul style="list-style-type: none"> • Override: Where the legacy language falls back to a <i>Libor-based rate</i> (such as last quoted Libor). • Override: If the legacy language includes a fallback to <i>polling for Libor or other interbank funding rate</i>, the statute would mandate that the polling not occur. • No Override: Where the legacy language is <i>silent</i> as to fallbacks or gives a party the right to exercise <i>judgment or discretion</i> regarding the fallback. <i>In these instances, there is nothing to override.</i> • No Override: The statute would not override legacy language that falls back to an express <i>non-Libor based rate</i> (such as Prime).
<p>Mutual “Opt-Out”</p>	<ul style="list-style-type: none"> • Parties would be permitted to mutually opt-out of the application of the statute, in writing, at any time <i>before or after</i> the occurrence of the Trigger Event.
<p>Trigger Events</p>	<ul style="list-style-type: none"> • The statute would become applicable or available (as described in “Mandatory” v. “Permissive” above) upon the occurrence of statutory trigger events <ul style="list-style-type: none"> • Cash Products: The statutory trigger events for cash products would be based on the ARRC permanent cessation and pre-cessation trigger events • Derivatives: The statutory trigger events for derivatives would be based on what ISDA does
<p>“All Products”</p>	<ul style="list-style-type: none"> • No Exclusions: No product would be categorically excluded from the statute. Parties can opt-out as described above.
<p>Conforming Changes</p>	<ul style="list-style-type: none"> • The statute would be drafted to provide safe-harbor protection for parties who add conforming changes to their documents to accommodate administrative/operational adjustments for the statutory endorsed benchmark rate.

ARRC Recommendations on Consumer Spread Adjustments and Fallback Rates

What has the ARRC already specified regarding its spread adjustments

For non-consumer cash products:

- No transition period
- Numerical spread adjustment values will match ISDA's five-year median spread for derivatives across all potential forms of SOFR fallback (term SOFR, Compound SOFR, Simple SOFR, SOFR in advance)

For consumer products

- 1-year transition period
- Long-run spread adjustment will be based on ISDA five-year median methodology, may or may not be the same numerical value as the ISDA spread

What does the ARRC still need to decide

For all cash products:

- Administrator for spread adjustment calculation and publication (decision forthcoming)

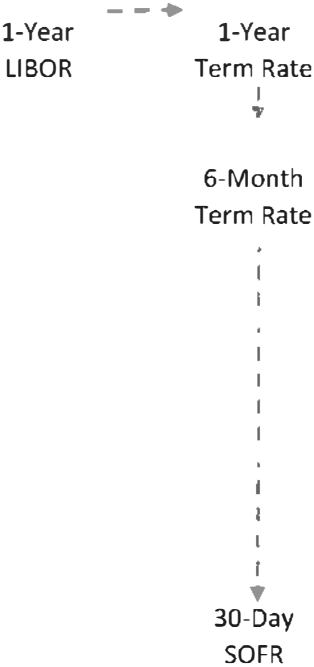
For consumer products

- The full rate waterfall - if a recommended term rate is unavailable for a given LIBOR tenor, but is available for shorter tenors, should the ARRC recommend the shorter-maturity term rate or 30-day OFR?
- The date by which all parameters/rate selections be set to allow for consumer communications
- Should the long-run spread adjustment for consumer products be based on a five-year median methodology or on the same explicit ISDA numerical value that will be used for other cash products?
 - If the methodology is used, how should the calculation be handled with less than 5-years of term-rate data?

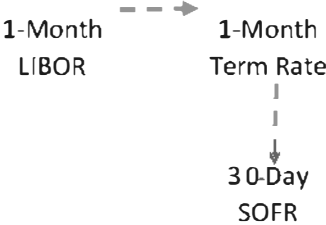
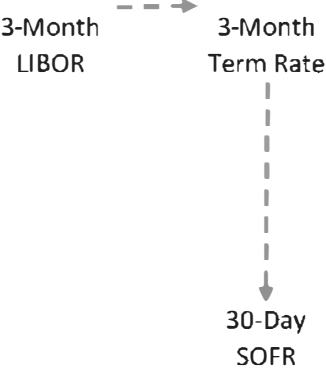
Proposed Fallback Rate Waterfall

ARRC fallback language for commercial cash products is more detailed and sets out a full waterfall for the replacement rate within the contract language. The fallback language for consumer products is simpler and refers to a rate recommended by the ARRC for consumer products. The ARRC is proposing the following rate waterfall for these products.

Exception Proposed for
1-Year LIBOR

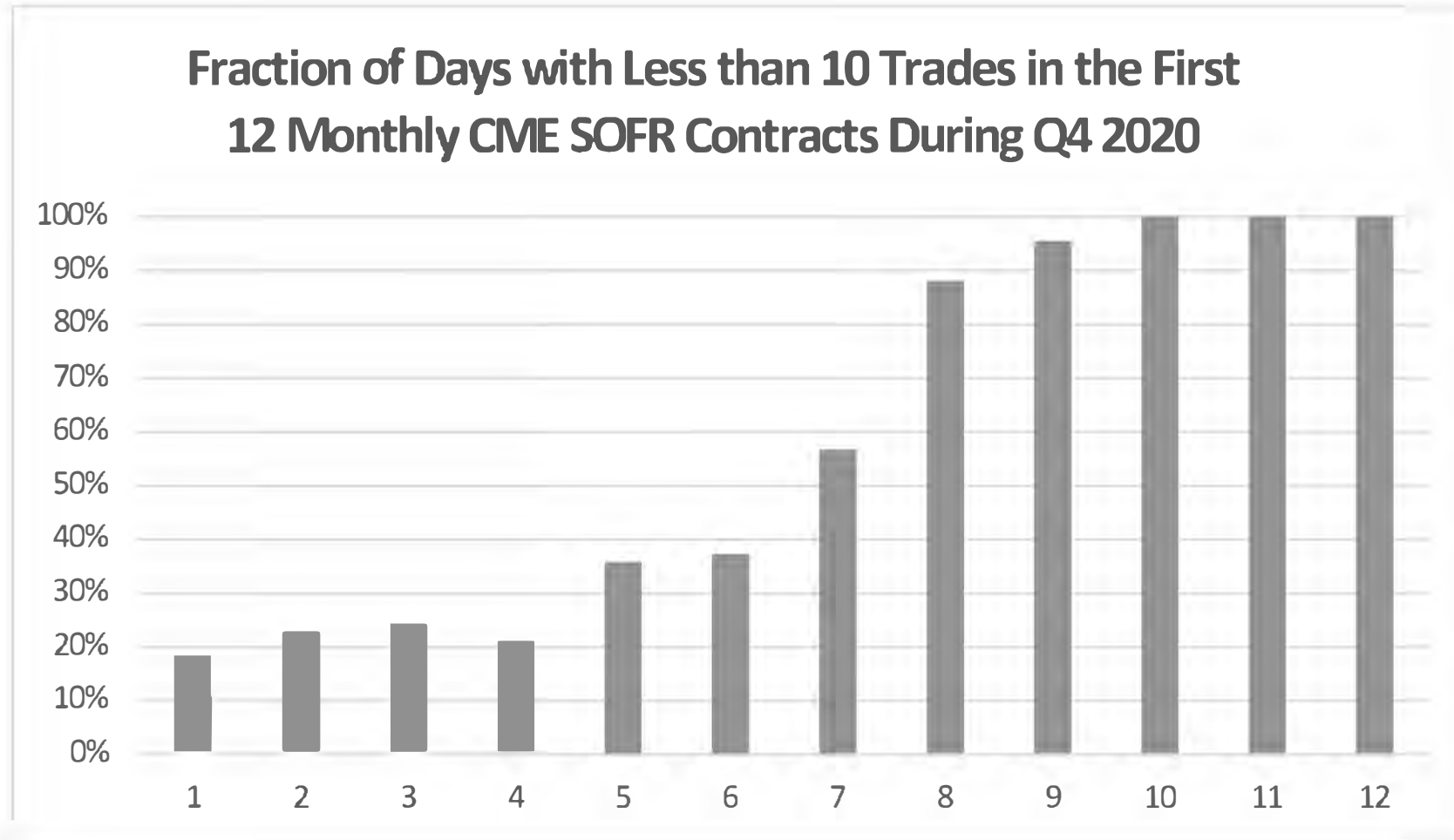


No Exception Proposed for 6-Month, 3-Month, or 1-Month LIBOR



The Prospects for a 1-Year Term Rate are Arguably Different Than for the Other Tenors

1-Year LIBOR is really only used in Mortgages, and is arguably the least likely to have a comparable tenor of term rate



1-Year LIBOR ARM Spread Adjustment Analysis

- Generally not much difference across term rates/30-day SOFR – in the results below for a 1-year LIBOR ARM with 5 years remaining until maturity, the historical mean absolute error over the sample we have available was actually a bit smaller than for a term rate. We get similar results for 2009-Present
- Some reason to argue for methodology over value if the fallback does not match the LIBOR tenor

Stats for Historical Errors Based on 1-Year LIBOR ARM with 5 Years Remaining 1993-Present

	Fallback Rate:	6-Month Term	3-Month Term	1-Month Term	30-Day EFFR
ISDA Spread Value					
MAE		0.25	0.24	0.24	0.24
RMSE		0.34	0.33	0.33	0.32
Std Dev		0.34	0.33	0.32	0.31
ISDA Spread Method					
MAE		0.16	0.16	0.16	0.16
RMSE		0.23	0.22	0.21	0.20
Std Dev		0.22	0.21	0.21	0.20

Using fed funds effective rate (EFFR) and EFFR OIS data

- Results can differ depending on what period one looks at and at what type of reset period one looks at; for example, term rates had smaller errors over March 2020 when the Federal Reserve cut rates rapidly, and although 30-day SOFR does historically somewhat better over a mortgage with 5-years of floating rate resets, it would have done somewhat worse for a mortgage with only one floating rate reset after the transition period (essentially, some of the errors in 30-day SOFR averaged out over the history we have).

3-Month Student Loan Spread Adjustment Analysis

The differences for a student loan based on 3-Month LIBOR are generally likewise small between potential fallback rates.

Stats for Historical Errors Based on 3-Month LIBOR Student Loan with 3
Years Remaining 1993-Present

	Fallback Rate:	3-Month Term	1-Month Term	30-Day EFFR
ISDA Spread Value				
MAE		0.11	0.11	0.13
RMSE		0.17	0.17	0.17
Std Dev		0.17	0.16	0.16
ISDA Spread Method				
MAE		0.10	0.10	0.13
RMSE		0.17	0.16	0.16
Std Dev		0.16	0.15	0.16

Using fed funds effective rate (EFFR) and EFFR OIS data

Allowing Time for Consumer Communications

Working Group members were originally asked by what date would an ARRC-recommended term rate need to exist in order for it to be considered as a feasible fallback for a consumer product.

- a) 9 months before a USD LIBOR cessation or non-representativeness date
- b) 6 months before a USD LIBOR cessation or non-representativeness date
- c) 3 months before a USD LIBOR cessation or non-representativeness date
- d) 1 month before a USD LIBOR or non-representativeness date
- e) Other (please specify)

Feedback: More respondents (who were replying for ARMs) wrote in (e) and suggested 12 months, including some key servicers. Some others suggested 9 months, but there was an overall sense that more time was better.

ARRC Proposal: The spread adjustment and SOFR replacement benchmark will be determined one year in advance of the LIBOR end date (Under IBA's proposal, this would be June 30, 2022).

Spread Adjustment Analysis – Transition Period Starting Point

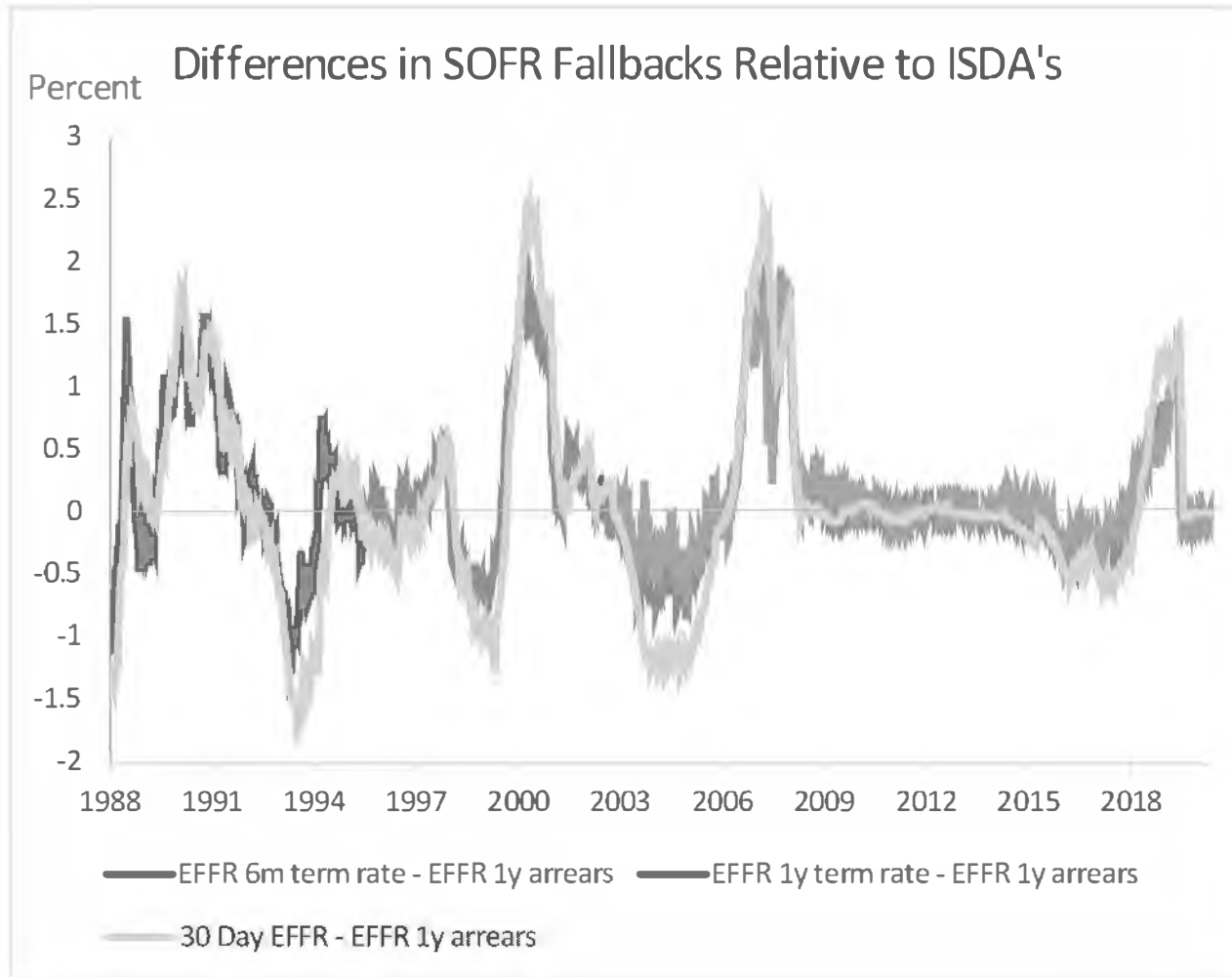
In terms of calculating the spot-spread, LIBOR is not overly volatile on a day-to-day basis, but taking a 1- or 2- week average does smooth out volatility

Volatility of Different Potential Measures of the Spot Spread				
	Daily	Weekly Average	Biweekly Average	Monthly Average
1-month LIBOR - term spread	0.031	0.018	0.015	0.011
1-month LIBOR - 30-day spread	0.028	0.019	0.016	0.012
3-month LIBOR - term spread	0.028	0.016	0.013	0.011
3-month LIBOR - 30-day spread	0.023	0.016	0.014	0.011
1-year LIBOR - term spread	0.04	0.01	0.01	0.01
1-Year LIBOR - 30-day spread	0.03	0.02	0.01	0.01

ARRC Proposal: The starting spread adjustment for the transition period will be based on a 2-week average of the spreads that occurred just before the LIBOR end date.

Seeking Views on Calculating Long-Run Spread
Adjustments by the ISDA Method vs ISDA Value

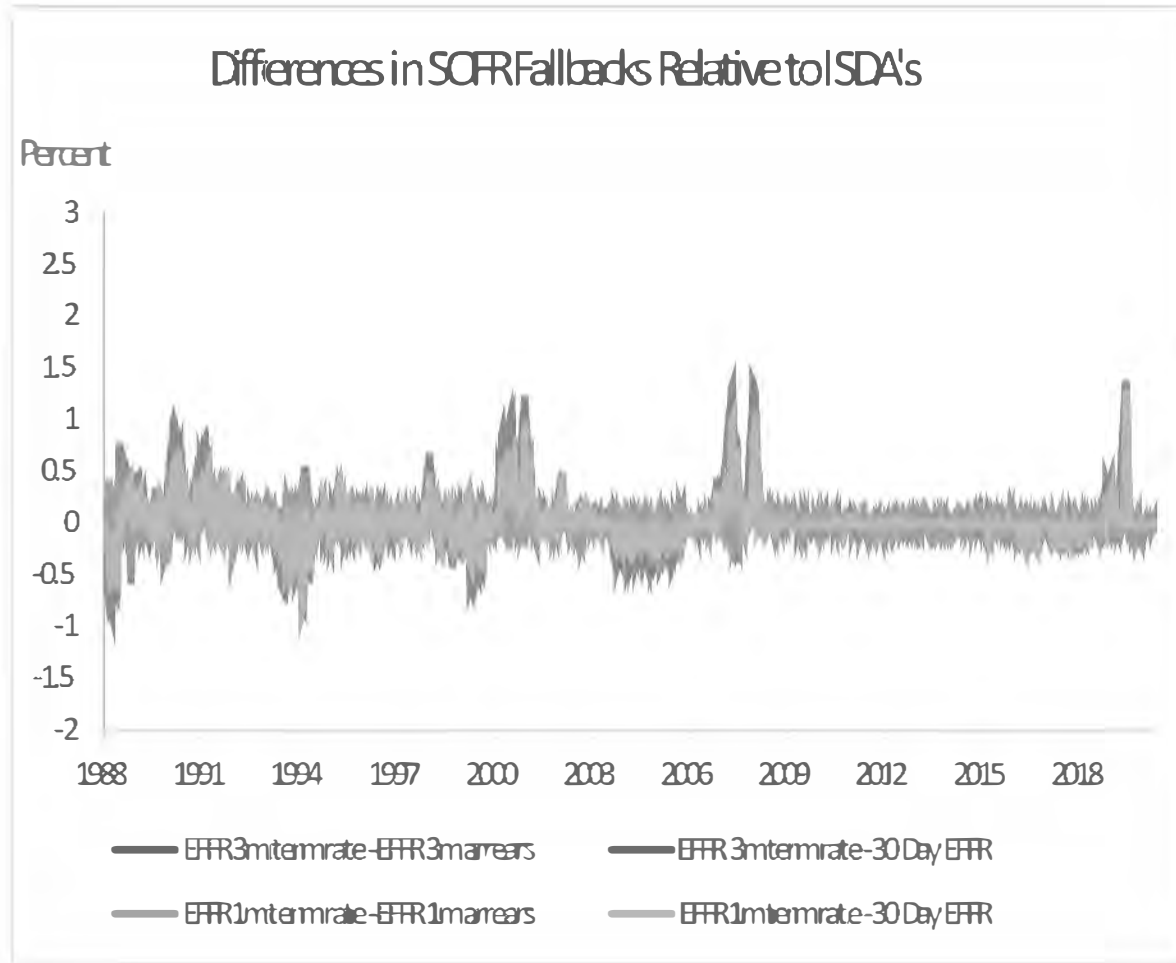
The Levels of Different Potential Fallbacks: 1-Year LIBOR



Both in theory and practice, the potential SOFR fallbacks (30 day SOFR or term rates) all have the same long-run level as ISDA's in arrears fallback, though they can differ at any given point in time. Note that currently all the fallbacks have about the same value.

	Spread of EFFR6m term rate to EFFR 1y arrears	Spread of EFFR1y term rate to EFFR1y arrears	Spread of 30 Day EFFR to EFFR 1y arrears
Median	0.01	0.03	0.00
Standard Deviation	0.58	0.46	0.78

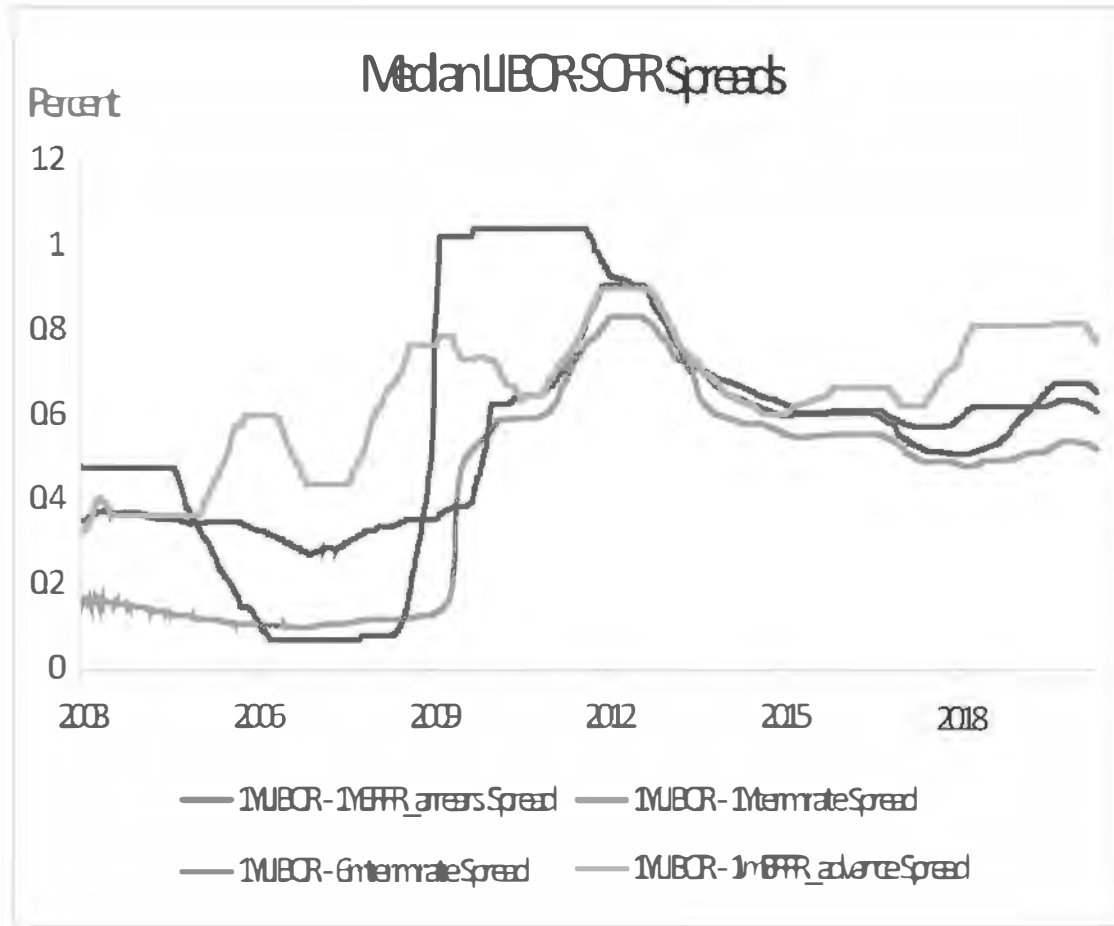
The Levels of Different Potential Fallbacks: 3- and 1-Month LIBOR



The same holds for 3-month or 1-month LIBOR fallbacks, but the deviations are smaller to begin with.

	EFR 3m term rate - EFR 3m arrears	EFR 3m term rate - 30 Day EFR	EFR 1m term rate - EFR 3m arrears	EFR 1m term rate - 30 Day EFR
Median	0.00	0.00	0.00	0.00
Standard Deviation	0.17	0.31	0.09	0.19

But the 5-Year Median Spreads can Differ and Fluctuate

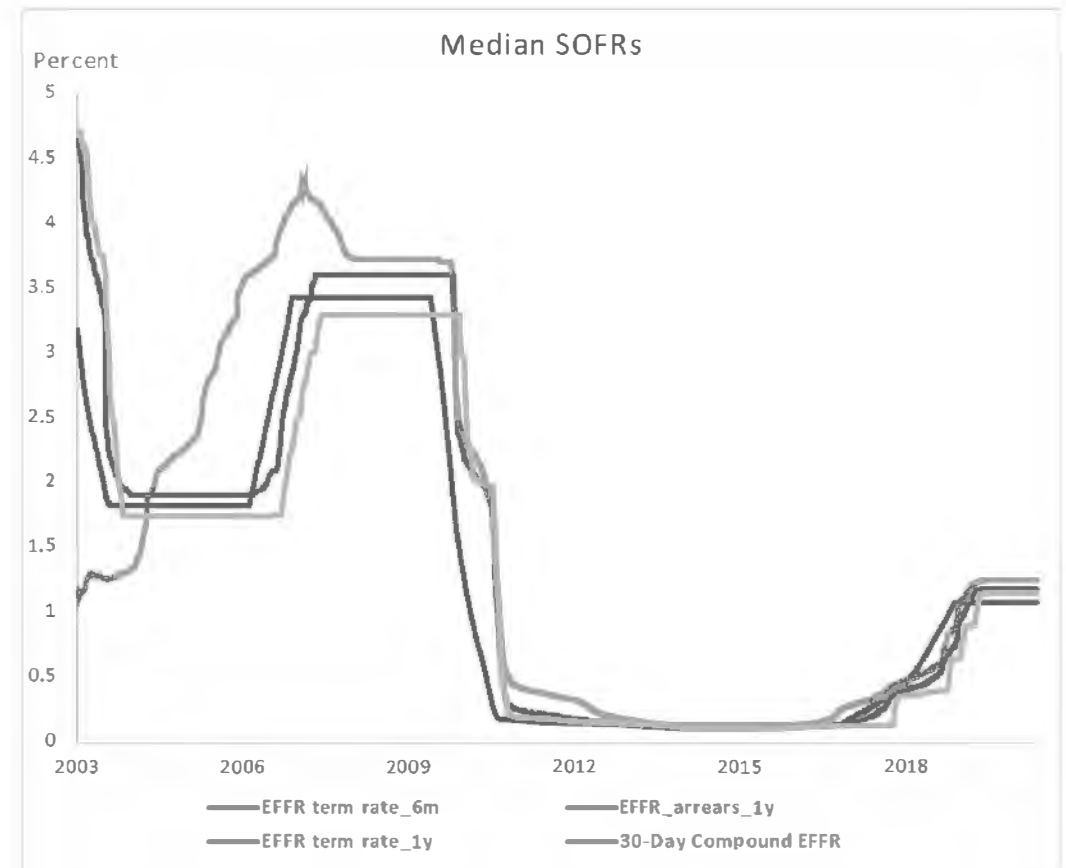
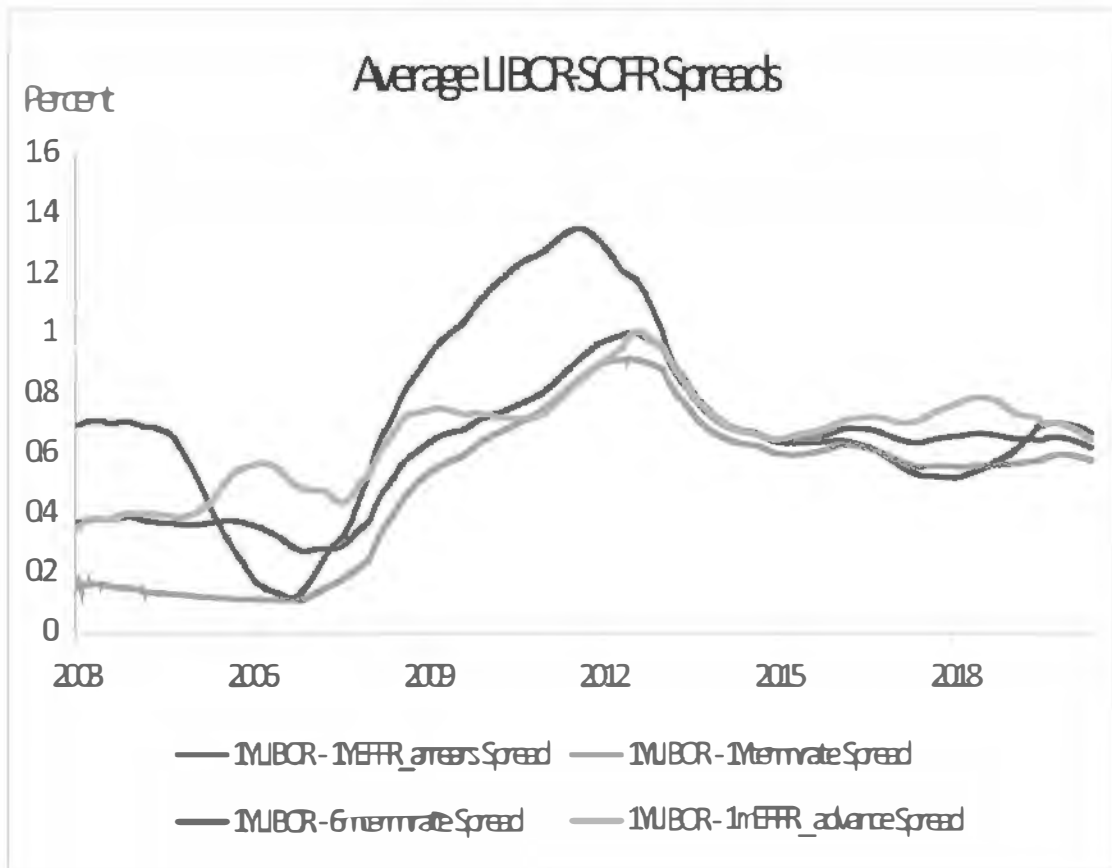


Currently, the median using the ISDA method with 30-Day SOFR is about 20 basis points higher than the ISDA value, so the current period is a good example in pointing out that the method can produce a higher spread and spread-adjusted rate, although the median based on a 1-year term rate would be lower.

There is no reason to believe that the 30-Day spread or term rate spread would be higher (or lower) than the ISDA value in June 2022. Depending on what happens to rates, and on what fallback rates are available, a spread adjustment based on the ISDA method could be higher or lower than the ISDA value. There is no way to know currently which would be the case.

Medians are Nonlinear and Explaining Why They Differ Can be Difficult

Although the 5-year median spread is currently higher, the 5-year average spread is not, and the 5-year median of the 30-day SOFR itself is not particularly lower than other rates (as noted, currently 30-Day SOFR is very close to other rates. Thus, it may be difficult to explain why the method had produced a higher or lower rate at any given point.



Pros/Cons

Using the ISDA Method

Pros:

- Some increase in historical accuracy
- More timely calculation of the spread (would be calculated in June 2022 rather than Feb/Mar 2021)
- Based on specific fallback rate

Cons:

- May result in a higher spread and rate to consumers than to other market participants
- May be difficult to explain why that is the case
- We will not have 5 years of term rate data by June 2022, and therefore will either have to use 4 years of indicative SOFR term rate data or proxy data (which would also be complicated to explain).

Using the ISDA Value

Pros:

- Same treatment across different products
- No period of uncertainty about what the long-run spread will be
- May be easy to explain (“we chose the same spread adjustment that borrowers in business loans or investors in floating rate debt will receive”).

Cons:

- Not *specifically* tailored to the fallback rate
- May be some risk that the spread adjustment would have declined had it been calculated in June 2022.

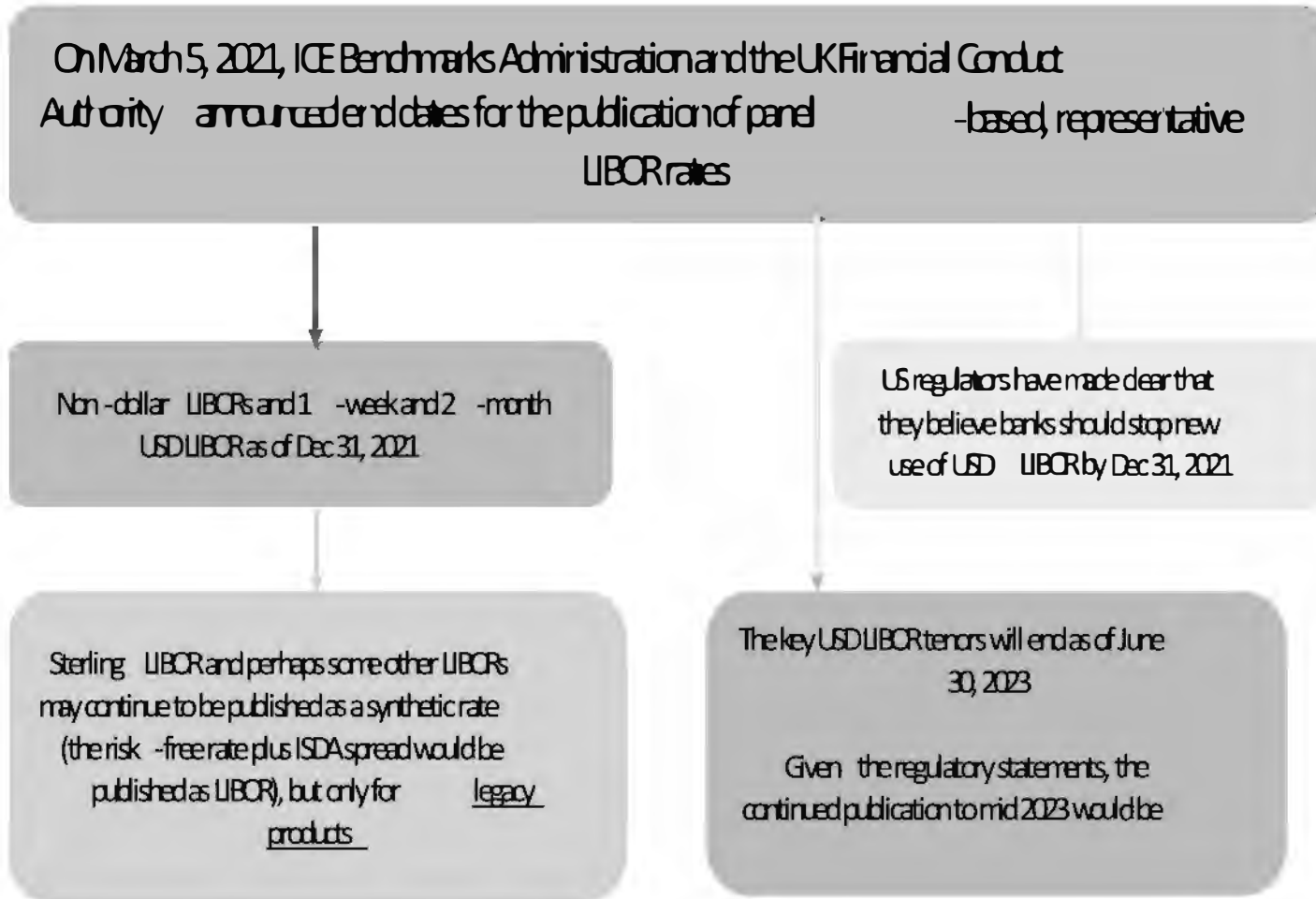
Update on the LIBOR Transition

Slides for the July 27, 2021 Roundtable with Consumer Groups

LIBOR Developments since February

- Official March 5 announcement of LIBOR end dates
- Consequent setting of the ISDA/ARRC spread adjustments
- NY Legislation passed, continued discussion of Federal legislation
- Impending recommendation of SOFR Term Rates
- Review of ARRC recommendations of fallbacks and spread adjustments

March 5 Announcement of LIBOR End Dates



The remaining USD LIBOR tenors are expected to officially remain representative, panel-based rates through June 30, 2023.

Although all USD LIBOR tenors may stop as of June 2023, the regulator of LIBOR may note that it could consider a non-representative synthetic U.S. dollar LIBOR (ie, publishing SOFR + fixed spread as LIBOR) for the more used tenors (which are generally 1-, 3-, and 6-month) after June 2023, but if that did happen it would be aimed more at foreign contracts. In the absence of US legislation, synthetic LIBOR is a complicated concept.

Setting of the ISDA/ARRC Spread Adjustments

As a consequence of this announcement, the ISDA/ARRC spreads were fixed based on 5-year historical median differences between LIBOR and SOFR as of March 5

ISDA/ARRC Spreads to USD LIBOR (basis points)	
Overnight LIBOR	0.644
1-Week LIBOR	3.839
1-Month LIBOR	11.448
2-Month LIBOR	18.456
3-Month LIBOR	26.161
6-Month LIBOR	42.826
1-Year LIBOR	71.513

New York State Legislation/Potential Federal Legislation

The ARR’s proposed legislation has now been enacted in the State of New York.

The legislation is primarily aimed at securities, which are difficult to change otherwise, but it does include a safe harbor that would encourage use of ARRC fallbacks for consumer products.

House members are actively discussing Federal legislation along the same lines.

Key Components	Possible Legislation Structure
<p>“Mandatory” v. “Permissive” Application of the Statute</p>	<ul style="list-style-type: none"> • Mandatory: If the legacy contract is <i>silent</i> as to fallbacks. • Mandatory: If the legacy language falls back to a <u>Libor-based rate</u> (such as last-quoted Libor). • Permissive: If the legacy language gives a party the right to exercise <u>discretion or judgment</u> regarding the fallback, that party can decide whether to avail itself of the statutory safe-harbor.
<p>Degree of Override of Legacy Contract Fallback Provisions</p>	<ul style="list-style-type: none"> • Override: Where the legacy language falls back to a <u>Libor-based rate</u> (such as last quoted Libor). • Override: If the legacy language includes a fallback to <u>polling for Libor or other interbank funding rate</u>, the statute would mandate that the polling not occur. • No Override: Where the legacy language is <i>silent</i> as to fallbacks or gives a party the right to exercise <u>judgment or discretion</u> regarding the fallback. <i>In these instances, there is nothing to override.</i> • No Override: The statute would not override legacy language that falls back to an express <u>non-Libor based rate</u> (such as Prime).
<p>Mutual “Opt-Out”</p>	<ul style="list-style-type: none"> • Parties would be permitted to mutually opt-out of the application of the statute, in writing, at any time <u>before or after</u> the occurrence of the Trigger Event.
<p>Trigger Events</p>	<ul style="list-style-type: none"> • The statute would become applicable or available (as described in “Mandatory” v. “Permissive” above) upon the occurrence of statutory trigger events <ul style="list-style-type: none"> • Cash Products: The statutory trigger events for cash products would be based on the ARRC permanent cessation and pre-cessation trigger events • Derivatives: The statutory trigger events for derivatives would be based on what ISDA does
<p>“All Products”</p>	<ul style="list-style-type: none"> • No Exclusions: No product would be categorically excluded from the statute. Parties can opt-out as described above.
<p>Conforming Changes</p>	<ul style="list-style-type: none"> • The statute would be drafted to provide safe-harbor protection for parties who add conforming changes to their documents to accommodate administrative/operational adjustments for the statutory endorsed benchmark rate.

SOFR Term Rates

SOFR Term Rates

ARRC Recommended Scope of Use – Legacy Contracts

The ARRC has issued recommended fallback language for LIBOR-based

- floating rate notes
- bilateral business loans
- syndicated loans
- securitizations
- residential adjustable-rate mortgages
- private student loans

The first step of the fallback waterfalls is a forward-looking, SOFR-based term rate. After the ARRC has recommended the term rates, if the relevant tenor exists, contracts with ARRC language would fall back to the SOFR Term Rate once the contractual LIBOR replacement date occurs.

The ARRC expects to make recommendations for the New York State legislation that are consistent with its existing recommended fallback provisions.

SOFR Term Rates

ARRC Recommended Scope of Use – New Contracts

The ARRC continues to recommend SOFR for all products, and as a general principle recommends that market participants use overnight SOFR and SOFR averages given their robustness, particularly in markets where we have seen that there can be successful adoption of these rates such as:

- floating rate notes
- consumer products such as adjustable-rate mortgages and student loans
- most securitizations

The ARRC also recommends the use of overnight SOFR and SOFR averages in cases where a party wishes to hedge in the most efficient and transparent manner.

SOFR Term Rates

ARRC Recommended Scope of Use – New Contracts

However, the ARRC also supports the use of the SOFR Term Rate in areas where use of overnight and averages of SOFR has proven to be difficult.

Specifically:

- ***The ARRC supports the use of SOFR Term Rate in addition to other forms of SOFR for business loan activity*** —particularly multi-lender facilities, middle market loans, and trade finance loans—where transitioning from LIBOR to an overnight rate has been difficult and where use of a term rate could be helpful in addressing such difficulties.
- The ARRC also recognizes that the SOFR Term Rate may also be appropriate for certain securitizations that hold underlying business loans or other assets that reference the SOFR Term Rate and where those assets cannot easily reference other forms of SOFR.

SOFR Term Rates

ARRC Recommended Scope of Use – New Contracts

The ARRC does not support the use of the SOFR Term Rate for the vast majority of the derivatives markets, because these markets already reference SOFR compounded in arrears and transitioning derivatives markets to the more robust overnight risk-free rates (RFRs) is essential to ensure financial stability as emphasized by the Financial Stability Board.

The ARRC recommends that any use of SOFR Term Rate derivatives be limited to end-user facing derivatives intended to hedge cash products that reference the SOFR Term Rate. This limitation is intended to avoid use that is not in proportion to, or materially detracts from, the depth of transactions in the underlying derivatives markets that are essential to the construction of the SOFR Term Rate over time.

ARRC Recommendations on Consumer Spread Adjustments and Fallback Rates

March 2020 ARRC Minutes on Consumer Spread Adjustments

Members discussed the final technical details of the ARRC's recommendations for spread adjustments to be applied to consumer products, noting substantial rounds of input from the Consumer Products working group and consumer advocacy groups. Members raised no objections to a proposal that the ARRC recommended long-run spread adjustment for consumer products match the value (rather than the methodology) of ISDA's spread adjustments to USD dollar LIBOR. This proposed approach is consistent with the recommendation for non-consumer cash products, ensuring that consumers would face the same long-run spread as participants in all other markets that the ARRC has recommended fallback language for.⁷

⁷ As previously stated by the ARRC based on feedback from prior consultations, the ARRC will include a one-year transition period as part of its recommended spread adjustments for consumer products. The ARRC specified that the starting point for the transition period would be based on a 2-week average of the relevant LIBOR-SOFR spread prior to the time of the Benchmark Replacement Date

What has the ARRC already specified regarding its spread adjustments

For non-consumer cash products:

- No transition period
- Numerical spread adjustment values will match ISDA's five-year median spread for derivatives across all potential forms of SOFR fallback (term SOFR, Compound SOFR, Simple SOFR, SOFR in advance)

For consumer products:

- 1-year transition period with starting point based on an average of the LIBOR-SOFR spread over the two weeks prior to LIBOR's end
- Recommended fallback rate for 1-year LIBOR will be
 - (1) 1-year term SOFR if recommended
 - (2) 6-month term SOFR if not
- Recommended fallback rate for 1- and 3-month LIBOR will be the 1- and 3-month SOFR term rates
- **Long-run spread adjustment will be the same numerical value as the ISDA spread**
- Any remaining details to be determined no later than June 30, 2022

Following Consultation, ARRC Chose to Match the ISDA Values

Using the ISDA Method

Pros:

- Some increase in historical accuracy
- More timely calculation of the spread (would be calculated in June 2022 rather than Feb/Mar 2021)
- Based on specific fallback rate

Cons:

- May result in a higher spread and rate to consumers than to other market participants
- May be difficult to explain why that is the case
- We will not have 5 years of term rate data by June 2022, and therefore will either have to use 4 years of indicative SOFR term rate data or proxy data (which would also be complicated to explain).

Using the ISDA Value

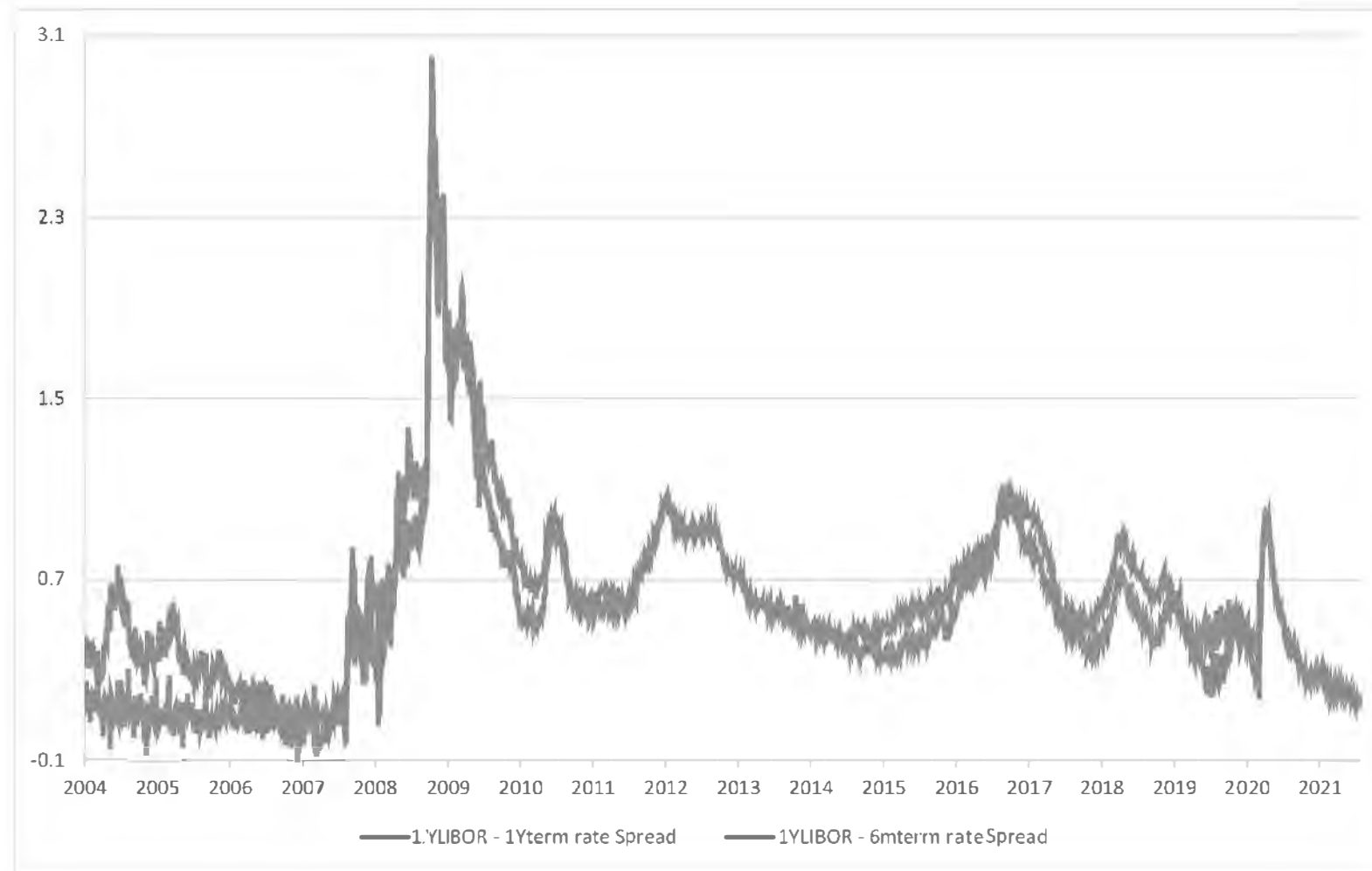
Pros:

- Same treatment across different products
- No period of uncertainty about what the long-run spread will be
- May be easy to explain (“we chose the same spread adjustment that borrowers in business loans or investors in floating rate debt will receive”).

Cons:

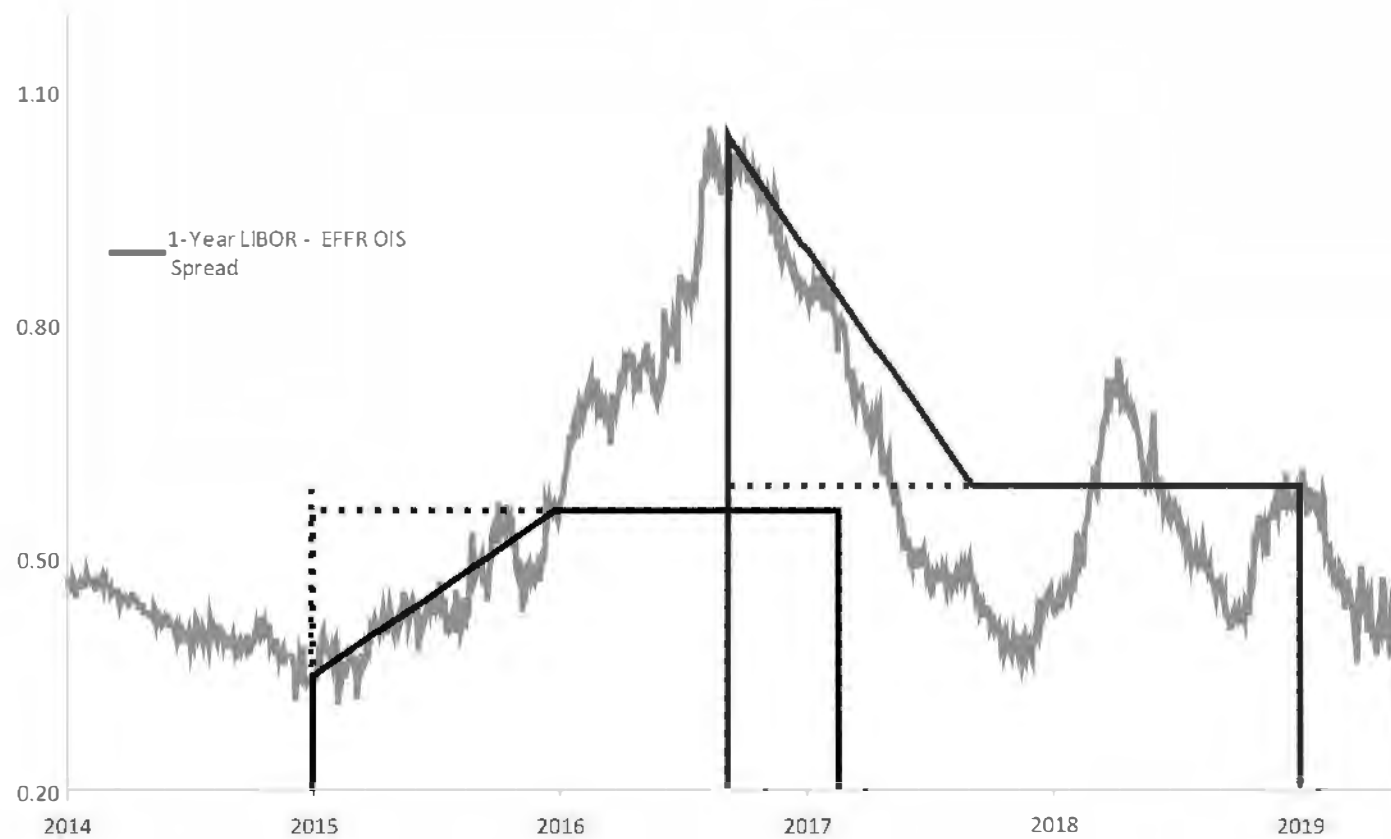
- Not *specifically* tailored to the fallback rate
- May be some risk that the spread adjustment would have declined had it been calculated in June 2022.

1-Year LIBOR Spreads are Currently Low

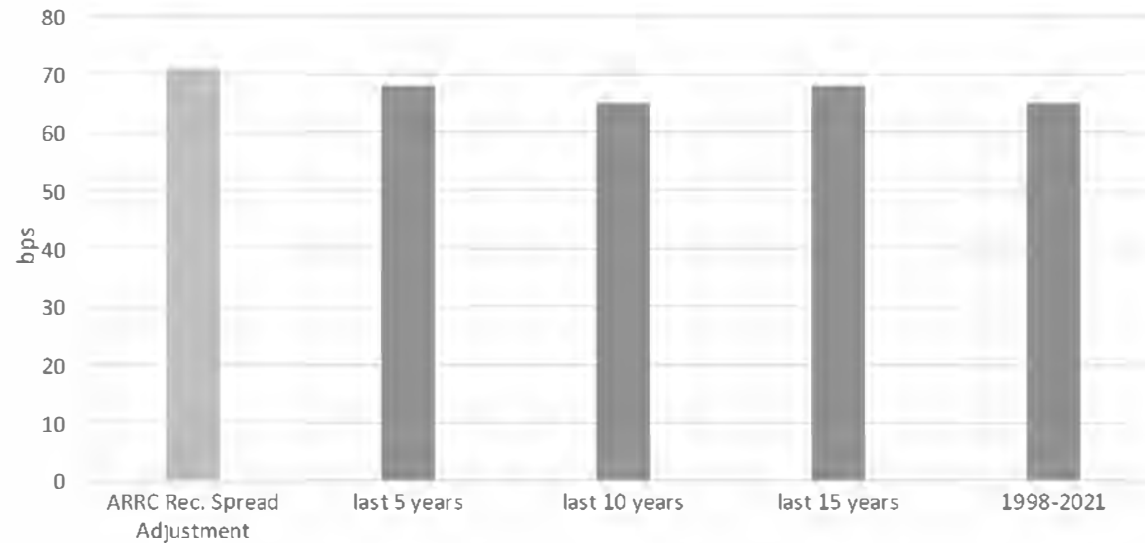


The Transition Period is Designed to Take Care of This

Illustration of a Transition Period to a Long-Run Median

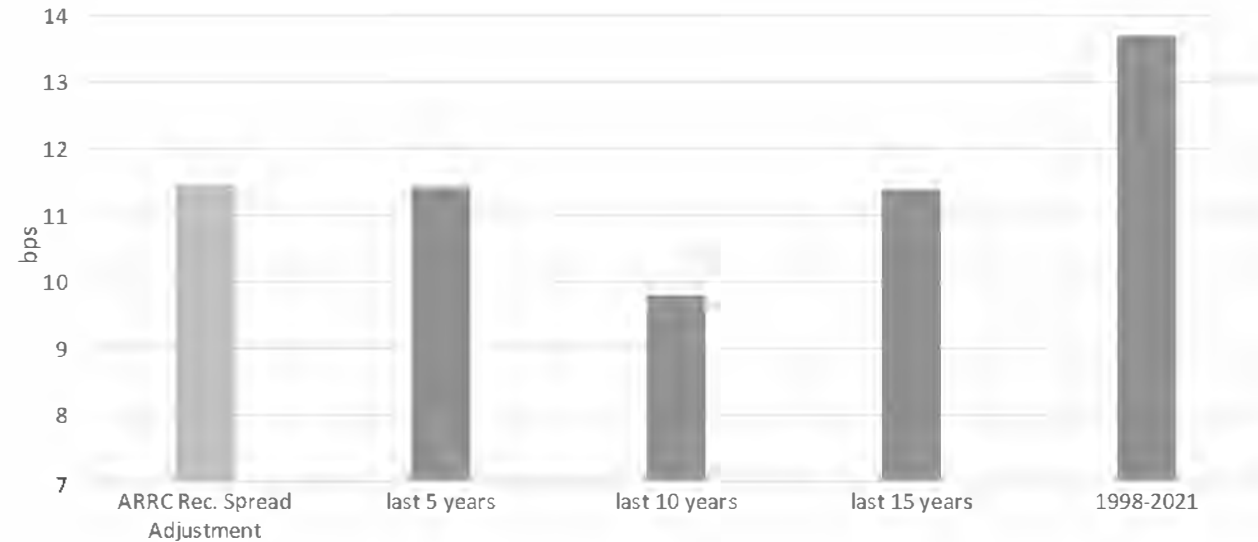


Over the Last 20 Years, the Median Has Been Relatively Stable



Median Difference between 1-Year LIBOR and SOFR for Different Time Periods

This is Similarly True for the Shorter LIBOR Tenors



Median Difference between 1-Month LIBOR and SOFR for Different Time Periods

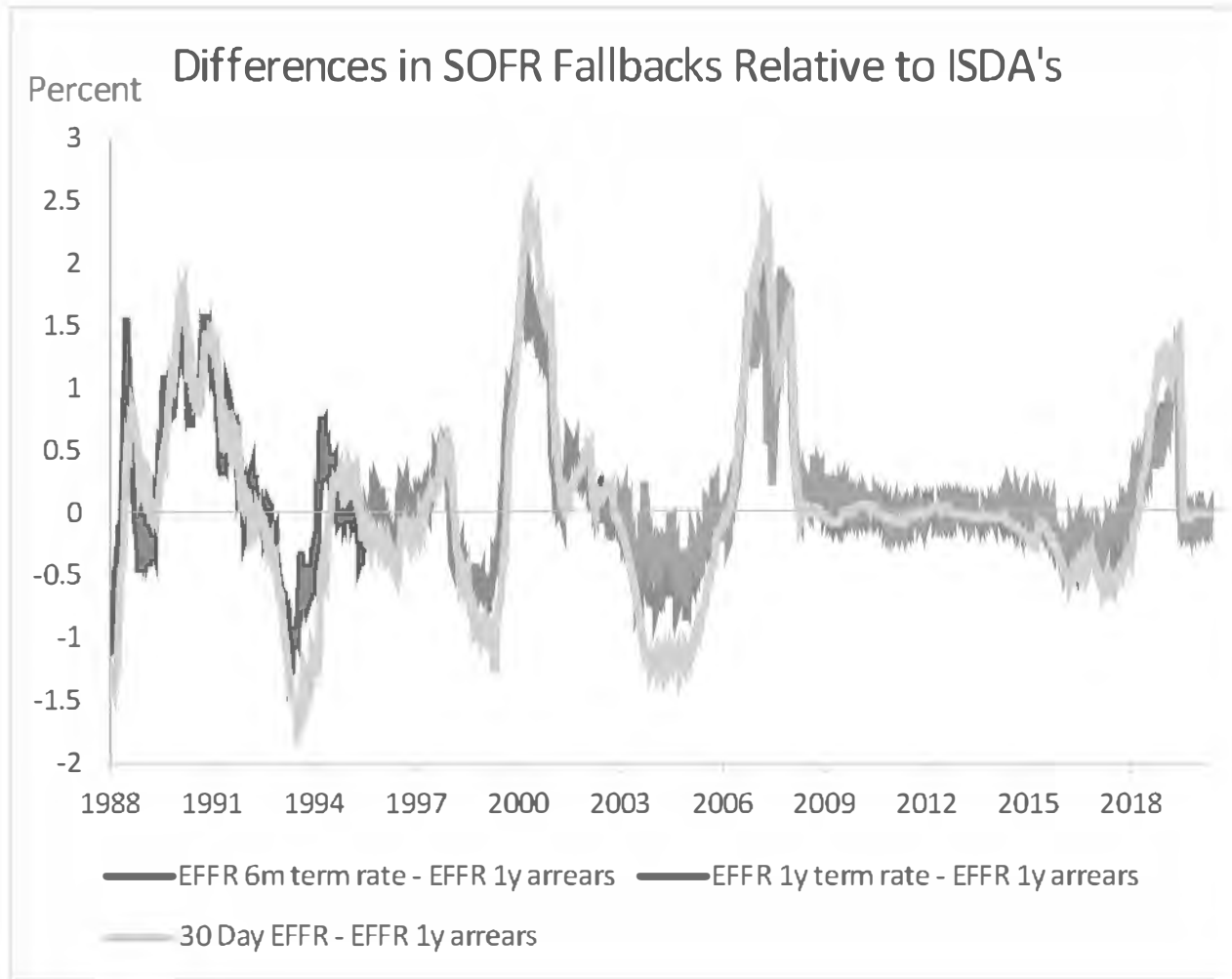
The ARRC's Consultation Considered Shorter or Longer Periods Without Finding Greater Historical Accuracy

*ARRC Consultation Table 10:
Comparing MAEs for Alternative Spread Methodologies*

Spread Methodology	1-month term	6-month term	1-month in advance
2-year median	0.25	0.26	0.29
3.5-year median	0.20	0.23	0.20
5-year median	0.18	0.22	0.17
10-year median	0.21	0.28	0.18

** Data Sources: FRBNY, Refinitiv, and Federal Reserve Board staff calculations. Compound averages and term rates are based on EFR and EFR futures prices. Statistics are reported in percentage points and are based on a hypothetical adjustable-rate mortgage with annual rate resets and five years of remaining maturity at the time of the move from LIBOR to the spread-adjusted rate over the sample period Jan 1999-May 2019.*

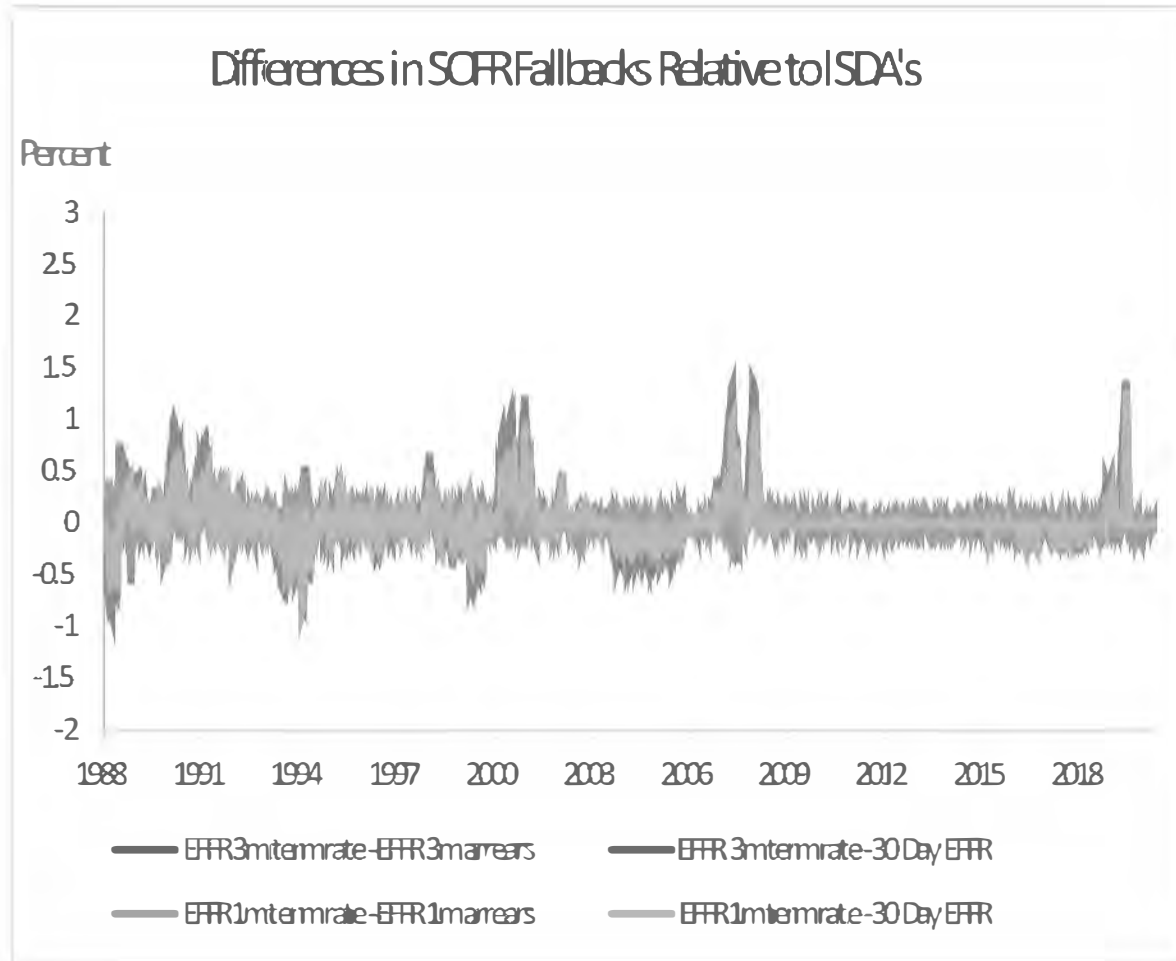
The Levels of Different Potential Fallbacks: 1-Year LIBOR



Both in theory and practice, the potential SOFR fallbacks (30 day SOFR or term rates) all have the same long-run level as ISDA's in arrears fallback, though they can differ at any given point in time. Note that currently all the fallbacks have about the same value.

	Spread of EFFR 6m term rate to EFFR 1y arrears	Spread of EFFR 1y term rate to EFFR 1y arrears	Spread of 30 Day EFFR to EFFR 1y arrears
Median	0.01	0.03	0.00
Standard Deviation	0.58	0.46	0.78

The Levels of Different Potential Fallbacks: 3- and 1-Month LIBOR



The same holds for 3-month or 1-month LIBOR fallbacks, but the deviations are smaller to begin with.

	EFR 3m term rate - EFR 3m arrears	EFR 3m term rate - 30 Day EFR	EFR 1m term rate - EFR 3m arrears	EFR 1m term rate - 30 Day EFR
Median	0.00	0.00	0.00	0.00
Standard Deviation	0.17	0.31	0.09	0.19

The logo for the American Road & Transportation Builders Association (ARRC) is a dark grey square with a white border and a white curved bottom edge. The letters "ARRC" are written in a white, serif font in the center.

ARRC

Consumer Roundtable

October 1, 2020

What Has Been Accomplished

- Fallback Recommendations for Residential Mortgages and Student Loans
 - Fallbacks required in ARMs accepted by the GSEs
- SOFR Conventions for Residential Mortgages and Student Loans
 - LIBOR ARM applications no longer accepted as of yesterday, and SOFR ARMs are accepted
- Reference Guides
- CFPB Rule Proposals
- Initial statements on the ARRC's spread adjustments

What Still Needs to be Accomplished

- HUD decisions on HECMs, ARRC will work on private reverse mortgages
- Final technical decisions on spread adjustments
- Term Rate or no Term Rate!
- Spread-Adjusted SOFR Administrator
- Lender/Noteholder announcements of intentions
- Legislation (if feasible)
- You tell us

What has the ARRC already specified regarding its spread adjustments

For non-consumer cash products:

- No transition period
- Numerical spread adjustment values will match ISDA's five-year median spread for derivatives across all potential forms of SOFR fallback (term SOFR, Compound SOFR, Simple SOFR, SOFR in advance)

For consumer products

- 1-year transition period
- Long-run spread adjustment will be based on ISDA five-year median methodology, may or may not be the same numerical value as the ISDA spread

What does the ARRC still need to decide

For all cash products:

- Administrator for spread adjustment calculation and publication

For non-consumer cash products:

- Details on which forms of spread-adjusted SOFR in arrears fallback rates should be published

For consumer products

- If a recommended term rate is unavailable for a given LIBOR tenor but is available for shorter tenors, should the ARRC recommend the shorter-maturity term rate or 30-day SOFR?
 - Where is the appropriate maturity cutoff and when is the appropriate cutoff date by which time the term rate would need to exist?
- Should the long-run spread adjustment for consumer products be based on a five-year median methodology or on the same explicit ISDA numerical value that will be used for other cash products?
- How should the starting point of the 1-year transition period be calculated?
 - Potential options: last observed spread before LIBOR stops or is declared non-representative, average of the last week, last two weeks, last month, etc

Spread Adjustments

- We only have 10-years of data so empirical evidence may be a guide but practical considerations should likely predominate
 - Generally not much difference across term rates/30-day SOFR
 - Some reason to argue for methodology over value if the fallback does not match the LIBOR tenor

Mean Absolute Error: 1-Year LIBOR ARM with 5 Years Remaining				
Fallback Rate:	1-Year Term	6-Month Term	3-Month Term	30-Day
Spread:				
ISDA Spread Value	0.16	0.12	0.12	0.13
ISDA Spread Method	0.07	0.07	0.07	0.07

Using fed funds effective rate (EFFR) and EFFR OIS data from 2009-2020

Mean Absolute Error: 1- or 3-Month LIBOR Loan with 3 Years Remaining				
Fallback Rate:	1-Month Term	30-Day	3-Month Term	30-Day
Spread:				
ISDA Spread Value	0.03	0.04	0.14	0.06
ISDA Spread Method	0.02	0.03	0.06	0.08

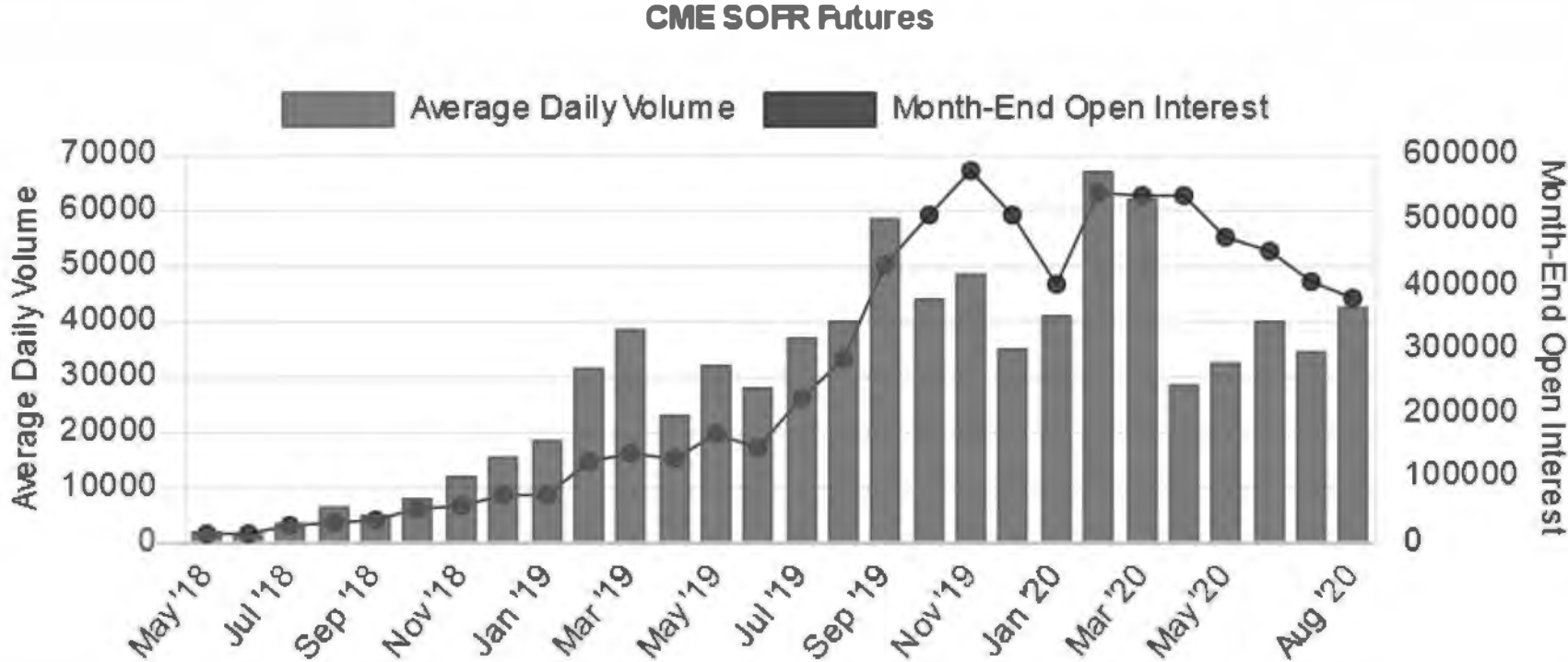
Using fed funds effective rate (EFFR) and EFFR OIS data from 2009-2020

Spread Adjustments

In terms of calculating the spot-spread, LIBOR is not overly volatile on a day-to-day basis, but taking a 1- or 2- week average does smooth out volatility

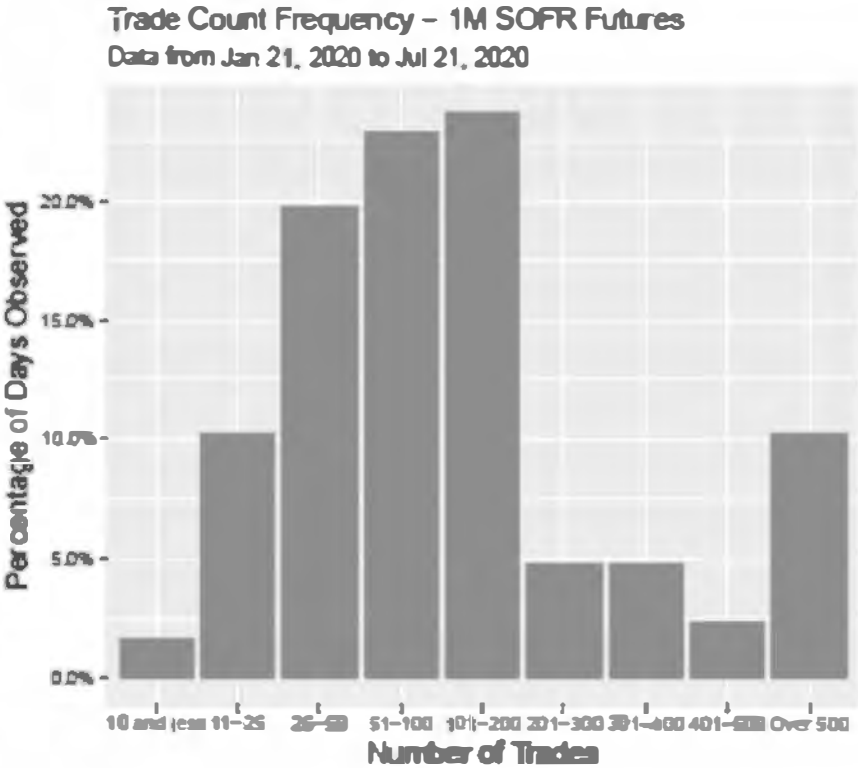
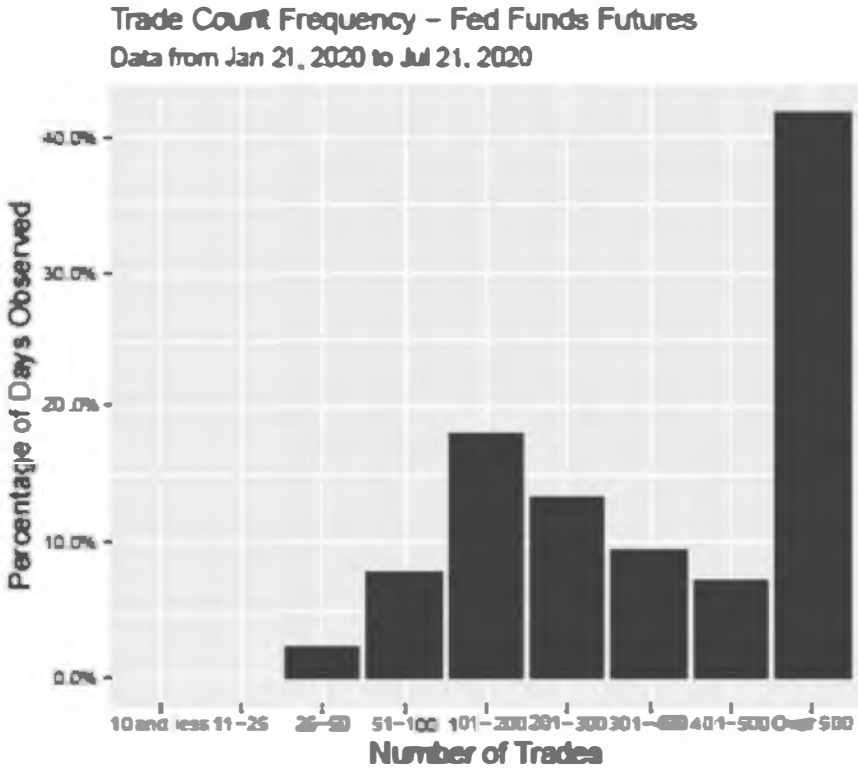
Volatility of Different Potential Measures of the Spot Spread				
	<u>Daily</u>	<u>Weekly Average</u>	<u>Biweekly Average</u>	<u>Monthly Average</u>
1-month LIBOR - term spread	0.031	0.018	0.015	0.011
1-month LIBOR - 30-day spread	0.028	0.019	0.016	0.012
3-month LIBOR - term spread	0.028	0.016	0.013	0.011
3-month LIBOR - 30-day spread	0.023	0.016	0.014	0.011
1-year LIBOR - term spread	0.04	0.01	0.01	0.01
1-Year LIBOR - 30-day spread	0.03	0.02	0.01	0.01

Term Rates



Term Rates

Trades/Day for 3-Month-Ahead Contract



ARRC Proposed New York State Legislation

The ARRC’s contractual fallback recommendations are intended for use in new issuances.

The ARRC has drafted proposed legislation in the State of New York to address certain legacy contracts that do not have workable fallback language and that otherwise would be very difficult or impossible to alter.

Key Components	Possible Legislation Structure
<p>“Mandatory” v. “Permissive” Application of the Statute</p>	<ul style="list-style-type: none"> • Mandatory: If the legacy contract is <i>silent</i> as to fallbacks. • Mandatory: If the legacy language falls back to a <u>Libor-based rate</u> (such as last-quoted Libor). • Permissive: If the legacy language gives a party the right to exercise <u>discretion or judgment</u> regarding the fallback, that party can decide whether to avail itself of the statutory safe-harbor.
<p>Degree of Override of Legacy Contract Fallback Provisions</p>	<ul style="list-style-type: none"> • Override: Where the legacy language falls back to a <u>Libor-based rate</u> (such as last quoted Libor). • Override: If the legacy language includes a fallback to <u>polling for Libor or other interbank funding rate</u>, the statute would mandate that the polling not occur. • No Override: Where the legacy language is <i>silent</i> as to fallbacks or gives a party the right to exercise <u>judgment or discretion</u> regarding the fallback. <i>In these instances, there is nothing to override.</i> • No Override: The statute would not override legacy language that falls back to an express <u>non-Libor based rate</u> (such as Prime).
<p>Mutual “Opt-Out”</p>	<ul style="list-style-type: none"> • Parties would be permitted to mutually opt-out of the application of the statute, in writing, at any time <u>before or after</u> the occurrence of the Trigger Event.
<p>Trigger Events</p>	<ul style="list-style-type: none"> • The statute would become applicable or available (as described in “Mandatory” v. “Permissive” above) upon the occurrence of statutory trigger events <ul style="list-style-type: none"> • Cash Products: The statutory trigger events for cash products would be based on the ARRC permanent cessation and pre-cessation trigger events • Derivatives: The statutory trigger events for derivatives would be based on what ISDA does
<p>“All Products”</p>	<ul style="list-style-type: none"> • No Exclusions: No product would be categorically excluded from the statute. Parties can opt-out as described above.
<p>Conforming Changes</p>	<ul style="list-style-type: none"> • The statute would be drafted to provide safe-harbor protection for parties who add conforming changes to their documents to accommodate administrative/operational adjustments for the statutory endorsed benchmark rate.

You Tell Us

What else should the ARRC be doing?

Update on the LIBOR Transition

Slides for the February 18, 2021 Roundtable with Consumer Groups

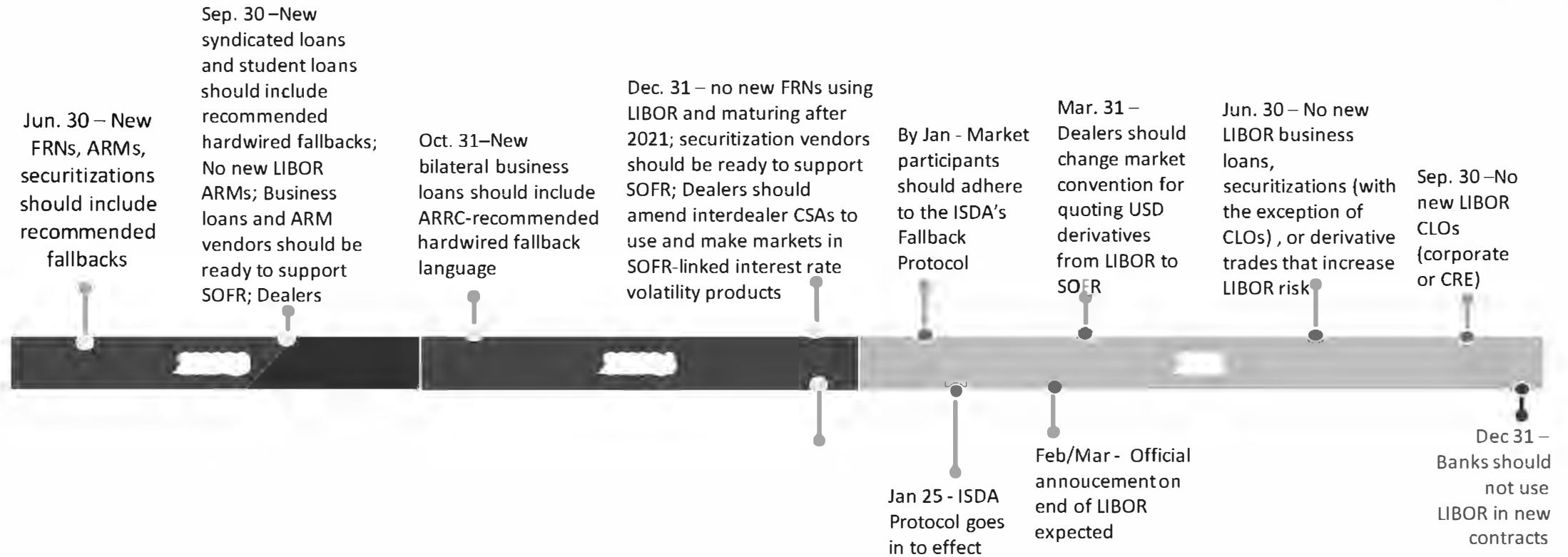
The Endgame for LIBOR



Presuming that USD LIBOR does continue to 2023, it would officially remain a representative, panel-based rate.

Although all USD LIBOR tenors may stop as of June 2023, the regulator of LIBOR may note that it could consider a non-representative synthetic U.S. dollar LIBOR (ie, publishing SOFR + fixed spread as LIBOR) for the more used tenors (which are generally 1-, 3-, and 6-month) after June 2023, but if that did happen it would be aimed more at foreign contracts. In the absence of US legislation, synthetic LIBOR is a complicated concept.

ARRC Best Practice Timelines and Upcoming Transition Events



Potential Outcomes for LIBOR Contracts – Legacy Fallbacks

Newer contracts using the ARRC’s recommended fallback language recognize that LIBOR can be declared non-representative and allow the rate to move in that event, but older legacy contracts do not, which means the contract could, on paper but perhaps not in court, refer to a rate that has officially been declared no longer accurate.

Older legacy contracts, particularly securities, have language that may be workable for a short-term outage of LIBOR, but not permanent cessation, as shown in the table. Widespread legal challenges seem likely in many cases.

	Typical Fallback	Consent Requirements
OTC Uncleared Derivatives	<ul style="list-style-type: none"> Bank poll 	<ul style="list-style-type: none"> Consent of counterparties
Cleared Derivatives	<ul style="list-style-type: none"> CCP designated successor rate (Key CCPs have indicated they will match ISDA) 	<ul style="list-style-type: none"> None
Floating Rate Notes	<ul style="list-style-type: none"> Bank poll → Fixed Rate at last published LIBOR 	<ul style="list-style-type: none"> Unanimous consent among bondholders
Securitizations	<ul style="list-style-type: none"> Bank poll → Fixed Rate at last published LIBOR Agency MBS allow issuer selection or fallback to last quoted LIBOR 	<ul style="list-style-type: none"> Unanimous consent
Business Loans	<ul style="list-style-type: none"> Bank poll → Alternative Base Rate (Prime Rate or Fed Funds plus spread, 300bp+ above LIBOR) Some bilateral loans have no fallback Recent syndicated loans allow agent to select a replacement 	<ul style="list-style-type: none"> Syndicated Loans: Unanimous consent of lenders Bilateral Loans: Agreement between borrower and lender
Mortgages/Consumer Loans	<ul style="list-style-type: none"> Lender selection 	<ul style="list-style-type: none"> Chosen by lender
Other Payments	<ul style="list-style-type: none"> Other contractual payments (e.g. purchase agreements, sales contracts) typically have no fallback provision 	<ul style="list-style-type: none"> Counterparties must agree

Fixing the Problem - ARRC Proposed New York State Legislation

The ARRC has drafted proposed legislation in the State of New York to address certain legacy contracts that do not have workable fallback language and that otherwise would be very difficult or impossible to alter.

The legislation is primarily aimed at securities, which are difficult to change otherwise, but it does include a safe harbor that would encourage use of ARRC fallbacks for consumer products

Key Components	Possible Legislation Structure
<p>“Mandatory” v. “Permissive” Application of the Statute</p>	<ul style="list-style-type: none"> • Mandatory: If the legacy contract is <i>silent</i> as to fallbacks. • Mandatory: If the legacy language falls back to a <u>Libor-based rate</u> (such as last-quoted Libor). • Permissive: If the legacy language gives a party the right to exercise <u>discretion or judgment</u> regarding the fallback, that party can decide whether to avail itself of the statutory safe-harbor.
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ARRC Recommendations on Consumer Spread Adjustments and Fallback Rates

What has the ARRC already specified regarding its spread adjustments

For non-consumer cash products:

- No transition period
- Numerical spread adjustment values will match ISDA's five-year median spread for derivatives across all potential forms of SOFR fallback (term SOFR, Compound SOFR, Simple SOFR, SOFR in advance)

For consumer products

- 1-year transition period
- Long-run spread adjustment will be based on ISDA five-year median methodology, may or may not be the same numerical value as the ISDA spread

What does the ARRC still need to decide

For all cash products:

- Administrator for spread adjustment calculation and publication (decision forthcoming)

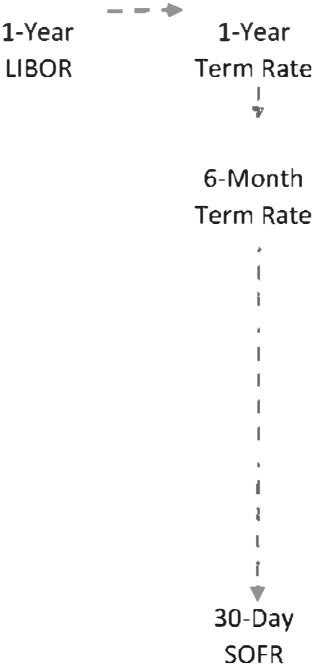
For consumer products

- The full rate waterfall - if a recommended term rate is unavailable for a given LIBOR tenor but is available for shorter tenors, should the ARRC recommend the shorter-maturity term rate or 30-day SOFR?
- The date by which all parameters/rate selections be set to allow for consumer communications
- Should the long-run spread adjustment for consumer products be based on a five-year median methodology or on the same explicit ISDA numerical value that will be used for other cash products?
 - If the methodology is used, how should the calculation be handled with less than 5-years of term-rate data?

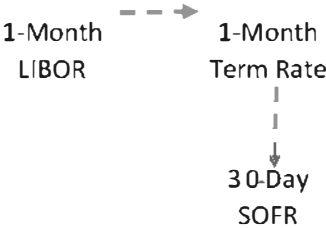
Proposed Fallback Rate Waterfall

ARRC fallback language for commercial cash products is more detailed and sets out a full waterfall for the replacement rate within the contract language. The fallback language for consumer products is simpler and refers to a rate recommended by the ARRC for consumer products. The ARRC is proposing the following rate waterfall for these products.

Exception Proposed for
1-Year LIBOR

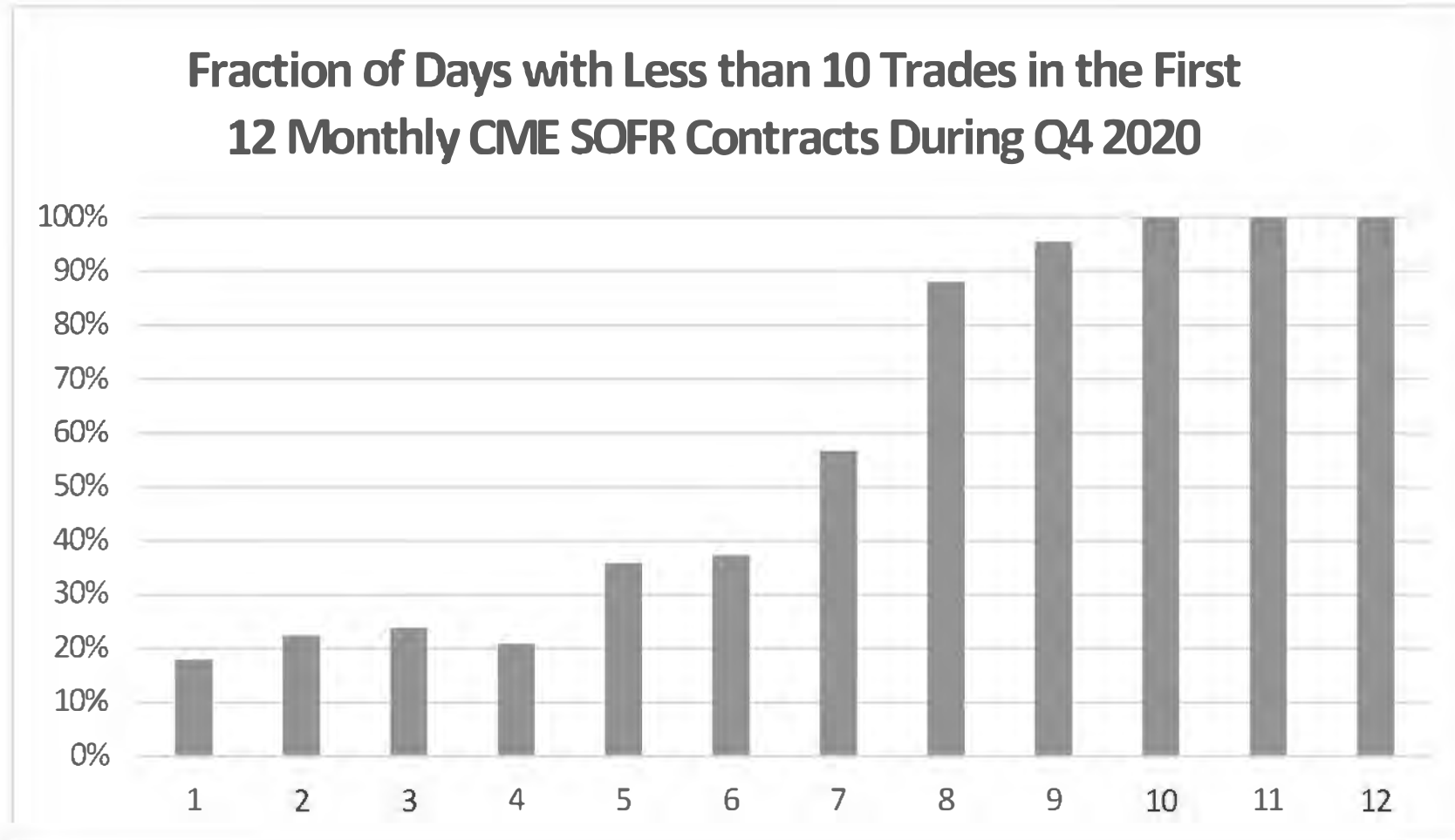


No Exception Proposed for 6-Month, 3-Month, or 1-Month LIBOR



The Prospects for a 1-Year Term Rate are Arguably Different Than for the Other Tenors

1-Year LIBOR is really only used in Mortgages, and is arguably the least likely to have a comparable tenor of term rate



1-Year LIBOR ARM Spread Adjustment Analysis

- Generally not much difference across term rates/30-day SOFR – in the results below for a 1-year LIBOR ARM with 5 years remaining until maturity, the historical mean absolute error over the sample we have available was actually a bit smaller than for a term rate. We get similar results for 2009-Present
- Some reason to argue for methodology over value if the fallback does not match the LIBOR tenor

Stats for Historical Errors Based on 1-Year LIBOR ARM with 5 Years Remaining 1993-Present

	Fallback Rate:	6-Month Term	3-Month Term	1-Month Term	30-Day EFFR
ISDA Spread Value					
MAE		0.25	0.24	0.24	0.24
RMSE		0.34	0.33	0.33	0.32
Std Dev		0.34	0.33	0.32	0.31
ISDA Spread Method					
MAE		0.16	0.16	0.16	0.16
RMSE		0.23	0.22	0.21	0.20
Std Dev		0.22	0.21	0.21	0.20

Using fed funds effective rate (EFFR) and EFFR OIS data

- Results can differ depending on what period one looks at and at what type of reset period one looks at; for example, term rates had smaller errors over March 2020 when the Federal Reserve cut rates rapidly, and although 30-day SOFR does historically somewhat better over a mortgage with 5-years of floating rate resets, it would have done somewhat worse for a mortgage with only one floating rate reset after the transition period (essentially, some of the errors in 30-day SOFR averaged out over the history we have).

3-Month Student Loan Spread Adjustment Analysis

The differences for a student loan based on 3-Month LIBOR are generally likewise small between potential fallback rates.

Stats for Historical Errors Based on 3-Month LIBOR Student Loan with 3
Years Remaining 1993-Present

	Fallback Rate:	3-Month Term	1-Month Term	30-Day EFFR
ISDA Spread Value				
MAE		0.11	0.11	0.13
RMSE		0.17	0.17	0.17
Std Dev		0.17	0.16	0.16
ISDA Spread Method				
MAE		0.10	0.10	0.13
RMSE		0.17	0.16	0.16
Std Dev		0.16	0.15	0.16

Using fed funds effective rate (EFFR) and EFFR OIS data

Allowing Time for Consumer Communications

Working Group members were originally asked by what date would an ARRC-recommended term rate need to exist in order for it to be considered as a feasible fallback for a consumer product.

- a) 9 months before a USD LIBOR cessation or non-representativeness date
- b) 6 months before a USD LIBOR cessation or non-representativeness date
- c) 3 months before a USD LIBOR cessation or non-representativeness date
- d) 1 month before a USD LIBOR or non-representativeness date
- e) Other (please specify)

Feedback: More respondents (who were replying for ARMs) wrote in (e) and suggested 12 months, including some key servicers. Some others suggested 9 months, but there was an overall sense that more time was better.

ARRC Proposal: The spread adjustment and SOFR replacement benchmark will be determined one year in advance of the LIBOR end date (Under IBA's proposal, this would be June 30, 2022).

Spread Adjustment Analysis – Transition Period Starting Point

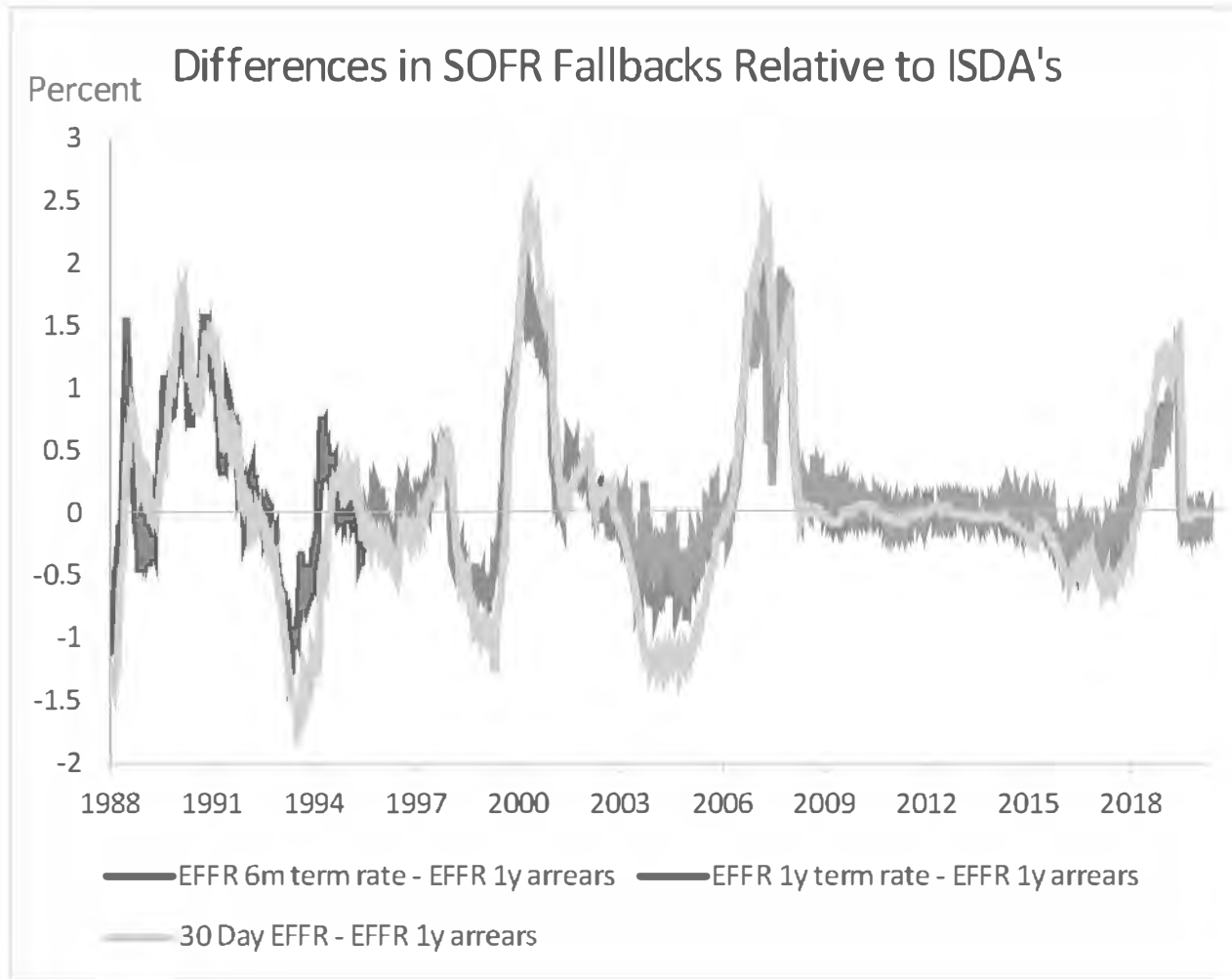
In terms of calculating the spot-spread, LIBOR is not overly volatile on a day-to-day basis, but taking a 1- or 2- week average does smooth out volatility

Volatility of Different Potential Measures of the Spot Spread				
	Daily	Weekly Average	Biweekly Average	Monthly Average
1-month LIBOR - term spread	0.031	0.018	0.015	0.011
1-month LIBOR - 30-day spread	0.028	0.019	0.016	0.012
3-month LIBOR - term spread	0.028	0.016	0.013	0.011
3-month LIBOR - 30-day spread	0.023	0.016	0.014	0.011
1-year LIBOR - term spread	0.04	0.01	0.01	0.01
1-Year LIBOR - 30-day spread	0.03	0.02	0.01	0.01

ARRC Proposal: The starting spread adjustment for the transition period will be based on a 2-week average of the spreads that occurred just before the LIBOR end date.

Seeking Views on Calculating Long-Run Spread
Adjustments by the ISDA Method vs ISDA Value

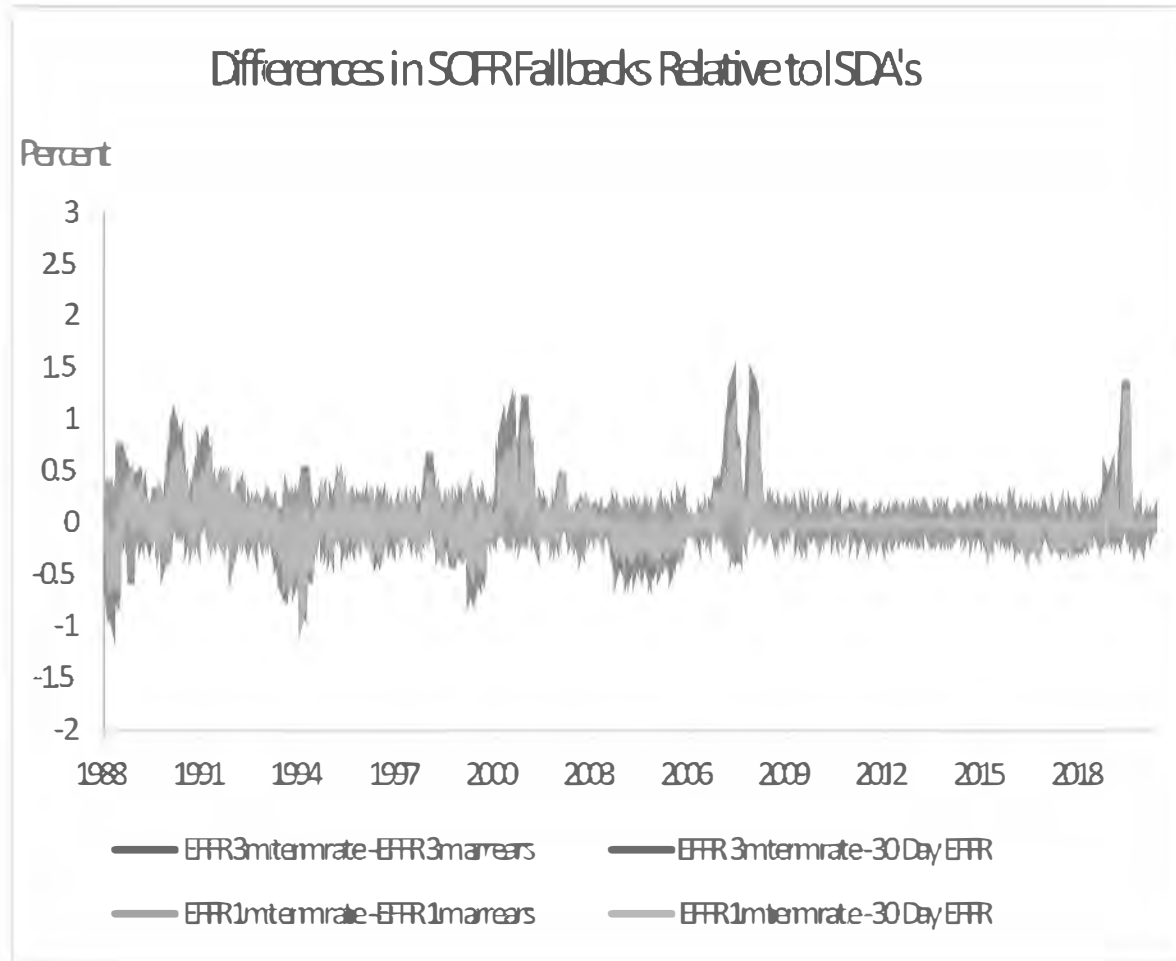
The Levels of Different Potential Fallbacks: 1-Year LIBOR



Both in theory and practice, the potential SOFR fallbacks (30 day SOFR or term rates) all have the same long-run level as ISDA's in arrears fallback, though they can differ at any given point in time. Note that currently all the fallbacks have about the same value.

	Spread of EFFR 6m term rate to EFFR 1y arrears	Spread of EFFR 1y term rate to EFFR 1y arrears	Spread of 30 Day EFFR to EFFR 1y arrears
Median	0.01	0.03	0.00
Standard Deviation	0.58	0.46	0.78

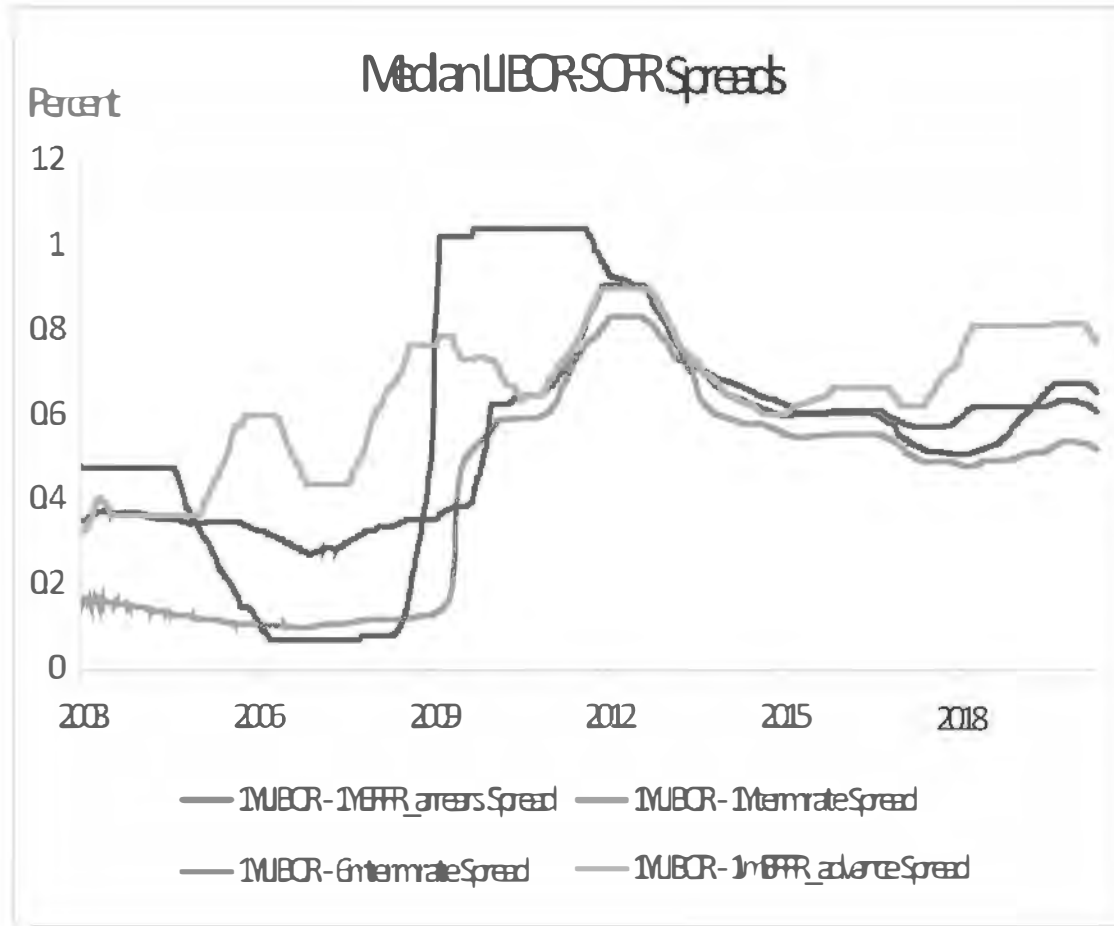
The Levels of Different Potential Fallbacks: 3- and 1-Month LIBOR



The same holds for 3-month or 1-month LIBOR fallbacks, but the deviations are smaller to begin with.

	EFR 3m term rate - EFR 3m arrears	EFR 3m term rate - 30 Day EFR	EFR 1m term rate - EFR 3m arrears	EFR 1m term rate - 30 Day EFR
Median	0.00	0.00	0.00	0.00
Standard Deviation	0.17	0.31	0.09	0.19

But the 5-Year Median Spreads can Differ and Fluctuate

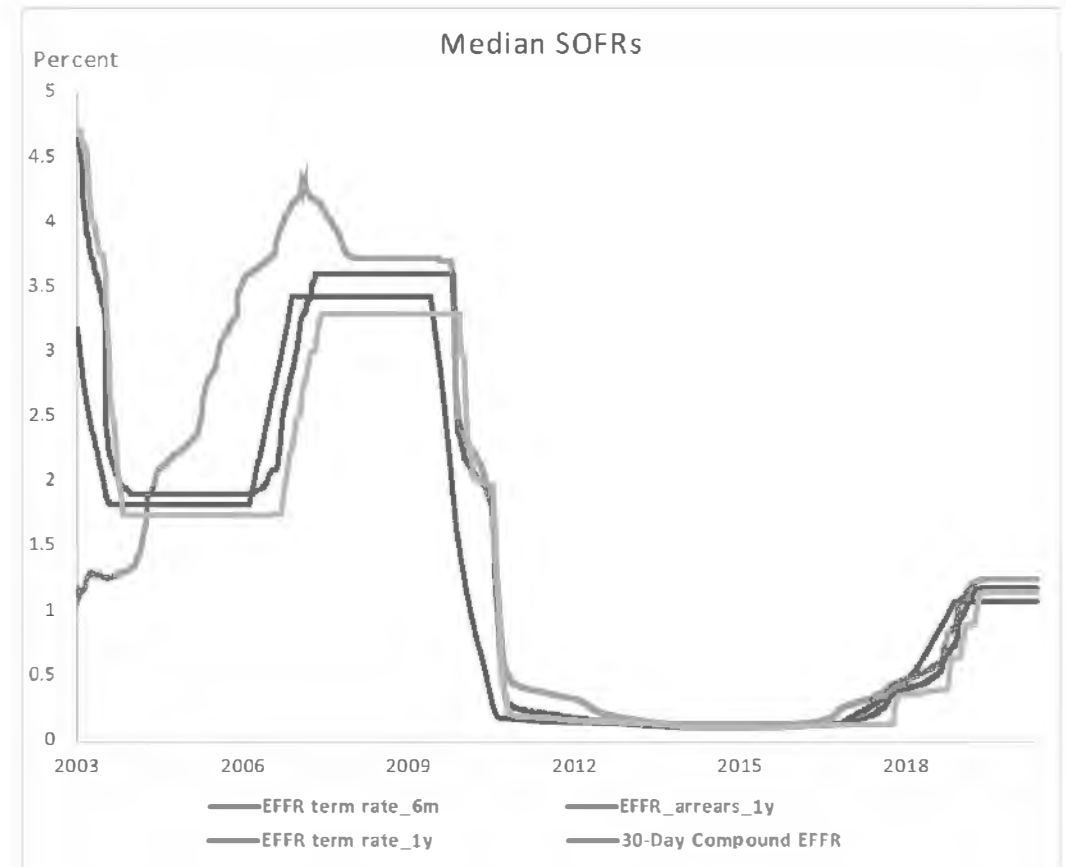
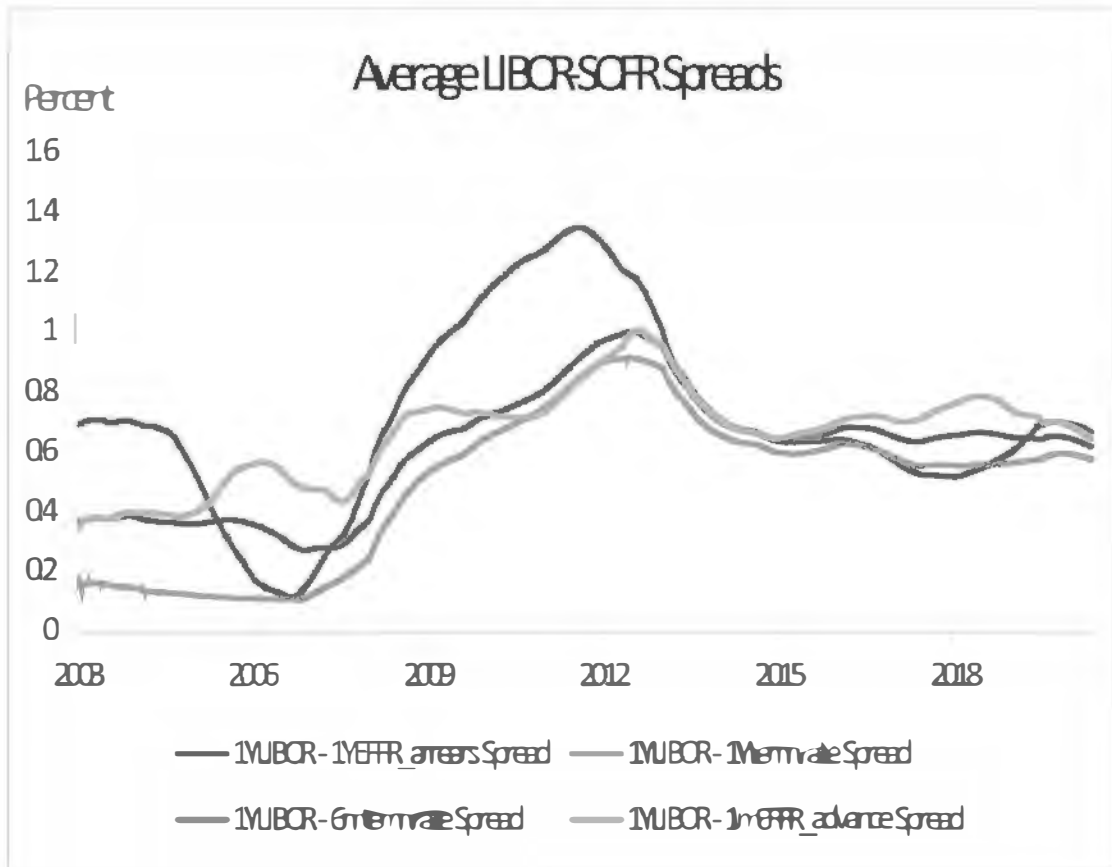


Currently, the median using the ISDA method with 30-Day SOFR is about 20 basis points higher than the ISDA value, so the current period is a good example in pointing out that the method can produce a higher spread and spread-adjusted rate, although the median based on a 1-year term rate would be lower.

There is no reason to believe that the 30-Day spread or term rate spread would be higher (or lower) than the ISDA value in June 2022. Depending on what happens to rates, and on what fallback rates are available, a spread adjustment based on the ISDA method could be higher or lower than the ISDA value. There is no way to know currently which would be the case.

Medians are Nonlinear and Explaining Why They Differ Can be Difficult

Although the 5-year median spread is currently higher, the 5-year average spread is not, and the 5-year median of the 30-day SOFR itself is not particularly lower than other rates (as noted, currently 30-Day SOFR is very close to other rates. Thus, it may be difficult to explain why the method had produced a higher or lower rate at any given point.



Pros/Cons

Using the ISDA Method

Pros:

- Some increase in historical accuracy
- More timely calculation of the spread (would be calculated in June 2022 rather than Feb/Mar 2021)
- Based on specific fallback rate

Cons:

- May result in a higher spread and rate to consumers than to other market participants
- May be difficult to explain why that is the case
- We will not have 5 years of term rate data by June 2022, and therefore will either have to use 4 years of indicative SOFR term rate data or proxy data (which would also be complicated to explain).

Using the ISDA Value

Pros:

- Same treatment across different products
- No period of uncertainty about what the long-run spread will be
- May be easy to explain (“we chose the same spread adjustment that borrowers in business loans or investors in floating rate debt will receive”).

Cons:

- Not *specifically* tailored to the fallback rate
- May be some risk that the spread adjustment would have declined had it been calculated in June 2022.



Consumer Financial
Protection Bureau

1700 G Street NW, Washington, D.C. 20552

RE: FOIA Request #CFPB-2021-0199-F

March 31, 2022

Via email

This letter is in final response to your Freedom of Information Act (FOIA) request dated July 17, 2021.

Your request sought:

"A copy of all letter correspondence between the Consumer Financial Protection Board and the Treasury Department's Office of Financial Research (OFR), during the timeframe January 1, 2017 to the present. I agree to limit this request to records retrieved using the Executive Correspondence Files and indices at CFPB."

A search of our Office of External Affairs; Office of the Director; Office of Research, Markets, Regulations; and the Office of Technology and Innovation for documents responsive to your request produced a total of 121 pages. Of those pages, I have determined that 7 pages of the records are granted in full, 43 pages are granted in part, and 0 pages are withheld in full pursuant to Title 5 U.S.C. § 552 (b)(5), (b)(6) and (b)(7)(E). Please note, the remaining 71 pages are Federal Reserve Board records, and thus have been referred to the Federal Reserve Board for review and direct response to you. Please find the Federal Reserve FOIA Office contact info below:

Office of the Secretary
Board of Governors of the Federal Reserve System
20th & Constitution Avenue, NW, Washington, DC 20551
202-452-3684

consumerfinance.gov

As amended in 2016, the Freedom of Information Act provides that a federal agency or department (hereinafter "agency") may withhold responsive records only if: (1) the agency reasonably foresees that disclosure would harm an interest protected by one of the nine exemptions that FOIA enumerates; or (2) disclosure is prohibited by law. 5 U.S.C. § 552(a)(8)(A)(i). The CFPB has considered the foreseeable harm standard when reviewing records and applying FOIA exemptions.

FOIA Exemption 5 protects from disclosure those inter- or intra-agency documents that are normally privileged in the civil discovery context. The three most frequently invoked privileges are the deliberative process privilege, the attorney work-product privilege, and the attorney-client privilege. After carefully reviewing the responsive documents, I determined that portions of the responsive documents qualify for protection under the Deliberative Process Privilege.

- **Deliberative Process Privilege**

The deliberative process privilege protects the integrity of the deliberative or decision-making processes within the agency by exempting from mandatory disclosure opinions, conclusions, and recommendations included within inter-agency or intra-agency memoranda or letters. The release of this internal information would discourage the expression of candid opinions and inhibit the free and frank exchange of information among agency personnel.

FOIA Exemption 6 exempts from disclosure personnel or medical files and similar files the release of which would cause a clearly unwarranted invasion of personal privacy. This requires a balancing of the public's right to disclosure against the individual's right to privacy. The types of documents and/or information that we have withheld may consist of mobile numbers, teleconference numbers/information, or various other documents and/or information belonging to a third party that are considered personal. The privacy interests of the individuals in the records you have requested outweigh any minimal public interest in disclosure of the information. Any private interest you may have in that information does not factor into the aforementioned balancing test.

FOIA Exemption 7(E) protects records compiled for law enforcement purposes, the release of which would disclose techniques and/or procedures for law enforcement investigations or prosecutions, or would disclose guidelines for law enforcement investigations or prosecutions if such disclosure could reasonably be expected to risk circumvention of the law. I determined that disclosure of network pathways, could reasonably be expected to risk circumvention of the law. Additionally, the techniques and procedures at issue are not well known to the public

You may appeal any of the responses or decisions set forth above. If you choose to file an appeal, you must do so within 90 calendar days from the date of this letter. Your appeal must be in writing, signed by you or your representative, and should contain the rationale for the appeal. You may send your appeal via the mail (address below) or email (foia@consumerfinance.gov).

Your appeal should be addressed to:

consumerfinance.gov

Consumer Financial Protection Bureau
Chief FOIA Officer
Freedom of Information Appeal
1700 G Street, NW
Washington, DC 20552

The responsive documents contain equities from Office of Financial Research, The Department of the Treasury (Treasury), Departmental Offices (DO). CFPB consulted with Treasury DO regarding exemptions to those equities. Any exemptions claimed on Treasury DO equities on pages 31-34, and 44-50, should be appealed directly to Treasury DO within 90 days from the date of this response. The appeal should be addressed to Treasury DO using Case Number 2022-CON-00002 in accordance with the Treasury DO's appeal instructions as follows:

“By filing an appeal, you preserve your rights under FOIA and give the agency a chance to review and reconsider your request and the agency's decision. Your appeal must be in writing, signed by you or your representative, and should contain the rationale for your appeal. Please also cite the FOIA reference number noted above. Your appeal should be addressed to:

FOIA Appeal
FOIA and Transparency
Office of Privacy, Transparency, and Records
Department of the Treasury
1500 Pennsylvania Ave., N.W.
Washington, D.C. 20220

If you submit your appeal by mail, clearly mark the letter and the envelope with the words “Freedom of Information Act Appeal.” Your appeal must be postmarked or electronically transmitted within 90 days from the date of this letter.”

The Treasury DO may be reached via telephone at 202-622-0930, extension 2; or via e-mail at FOIA@treasury.gov.

Provisions of the FOIA allow us to recover part of the cost of complying with your request. In this instance, we have waived all fees related to the processing of your request.

For inquiries concerning your request, please reference your FOIA request number above and contact our FOIA Public Liaison via email at FOIA@consumerfinance.gov or by phone at 1-855-444-FOIA (3642).

Additionally, you may contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA mediation services they offer. The contact information for OGIS is as follows: Office of Government Information

consumerfinance.gov

Services, National Archives and Records Administration, 8601 Adelphi Road-OGIS, College Park, MD 20740; e-mail at ogis@nara.gov; telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

Sincerely,

A handwritten signature in black ink, appearing to read "Paul Levitan". The signature is fluid and cursive, with a prominent horizontal stroke at the end.

Paul Levitan
Acting FOIA Manager
Office of the Chief Data Officer

To: Quan, Dan (CFPB)[Daniel.Quan@cfpb.gov]
Cc: Michael Barr[msbarr@umich.edu]; Matthew Reed[Matthew.Reed@ofr.treasury.gov]; Vahey, Moira (CFPB)[Moira.Vahey@cfpb.gov]; Parker Rose, Cheryl (CFPB)[Cheryl.Rose@cfpb.gov]
From: Christie Baer[dbaer@umich.edu]
Sent: Thur 7/6/2017 4:27:58 PM (UTC)
Subject: RE: Invitation to Present at OFR-University of Michigan Fintech Conference, Nov. 16-17, 2017

I submitted it. Thanks, Dan!

Christie Ayotte Baer
Assistant Executive Director
Center on Finance, Law, and Policy (904 LR)
University of Michigan
734-763-4687

From: Quan, Dan (CFPB) [mailto:Daniel.Quan@cfpb.gov]
Sent: Thursday, July 06, 2017 11:08 AM
To: cbaer@umich.edu
Cc: Michael S. Barr; Matthew Reed; Invitations2CFPB; Vahey, Moira (CFPB); Parker Rose, Cheryl (CFPB)
Subject: RE: Invitation to Present at OFR-University of Michigan Fintech Conference, Nov. 16-17, 2017

Thanks for the invite. I would very much like to participate if the agency approves request.

Can you please fill out the attached speaker request form and send it to invitations2cfpb@cfpb.gov?

Thanks,

Dan

Dan J Quan
Senior Advisor to the Director
Office of the Director, Project Catalyst
202 435 7678 (O)
[REDACTED](C)

From: Richard Berner and Michael S. Barr [mailto:OFRconference@umich.edu]
Sent: Wednesday, July 05, 2017 2:17 PM
To: Quan, Dan (CFPB)
Cc: Michael S. Barr; Matthew Reed
Subject: Invitation to Present at OFR-University of Michigan Fintech Conference, Nov. 16-17, 2017

Dear Mr. Quan,

The U.S. Office of Financial Research and the University of Michigan's Center on Finance, Law, and Policy invite you to serve as a panelist at our upcoming financial stability conference.

"FinTech Risks and Opportunities: An Interdisciplinary Approach," will take place at the University of Michigan in Ann Arbor, Michigan from Thursday, November 16 - Friday, November 17, 2017. This two-day event will bring together a wide range of researchers, policymakers, students, and practitioners from various disciplines.

Financial technology, or FinTech, can be traced back to the introduction of the telegraph in the 1860s. Between then and the 1980s, most FinTech advancements were record-keeping and data systems found in the back offices of financial institutions, out of sight of the public. As internet technology became more available, however, FinTech evolved rapidly. Financial firms digitized their processes, and companies began introducing consumer-facing products such as online banking and PayPal. Today, FinTech continues to disrupt and to evolve, not only in how financial products and services are delivered, but who delivers them. Regulators and market participants face challenges in understanding and balancing the benefits of FinTech against

potential risks.

Innovation helps catalyze growth and new opportunities while generating new risks. Regulatory structures in place could fail to accommodate changes in the financial marketplace. Regulators may overreact to new technologies, stifling innovation and locking in old forms of doing business. At the same time, regulatory complacency can have disastrous results, permitting the buildup of systemic risk or widespread consumer harms. This conference will explore methodologies that the private sector, researchers, and policymakers can use harness the upside potential of financial innovation while reducing the downside risks.

The symposium format will include keynote speakers and panel discussions. We invite you to make a short presentation about your work as part of Panel 5, "RegTech: How Can Regulators Be Part of the Solution?" A moderated discussion with an audience question and answer session will follow the panel.

All speakers are invited to a pre-conference dinner the evening of Wednesday November 15, and a larger dinner on Thursday, November 16. The University of Michigan will cover your conference travel and hotel costs if those costs are not covered by your institution.

To assist us with planning, please let us know if you will serve as a panelist by Friday, July 21, 2017.

Sincerely,

Richard Berner, Director, Office of Financial Research

Michael S. Barr, Faculty Director, Center on Finance, Law, and Policy; Roy F. and Jean Humphrey Proffitt Professor of Law, University of Michigan Law School

From: Muniz, Brenda (CFPB) (b)(7)(E)

(b)(7)(E)

Location: WebEx info below (PowerPoint attached)

Importance: Normal

Subject: ARRC ex-officio member meeting with consumer groups

Start Time: Thur 2/18/2021 8:00:00 PM (UTC)

End Time: Thur 2/18/2021 9:30:00 PM (UTC)

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB);
_DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov;
Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov;
metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov
(External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber
(FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan
Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli
(richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M;
BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV;
Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami,
Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-
Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle,
Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica
(CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB);
Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB);
Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB);
McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown,
Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee,
Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David
(CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainson, Matthew
(CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek
(CFPB); Harris, Joyce (CFPB); Gasper, Susan (CFPB); Bowes, Lori; Cooper,
Susan; Olafson, Vickie

Organizer: Muniz, Brenda (CFPB)|Brenda.Muniz@cfpb.gov

From: Muniz, Brenda (CFPB)|

(b)(7)(E)

(b)(7)(E)

WebEx info below

Location:

Importance: Normal

Subject: ARRC roundtable with consumer groups/think tanks to discuss updates on LIBOR

Start Time: Thur 10/11/2020 6:00:00 PM (UTC)

End Time: Thur 10/11/2020 8:00:00 PM (UTC)

Required Attendees:

Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Kanter, Daniel (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@fdic.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@sec.gov; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel.Wuertfel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfeld; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; Brightwell@sec.gov; dinwoodiej@sec.gov; Jose M; LeungJ@sec.gov; Matthew A.; Diego.A.Leguzamon@hud.gov; Dorado, Raymond J (DFS; Emani, Shirin (DFS; McBride, Christopher; Pfeiffer, Jamie; ekolchinsky@naic.org; Reference Rate Transition

Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); David Bowman; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Kanter, Daniel (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@fdic.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@sec.gov; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel.Wuertfel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfeld; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; Brightwell@sec.gov; dinwoodiej@sec.gov; Jose M; LeungJ@sec.gov; Matthew A.; Diego.A.Leguzamon@hud.gov; Dorado, Raymond J (DFS; Emani, Shirin (DFS; McBride, Christopher; Pfeiffer, Jamie; ekolchinsky@naic.org; Reference Rate Transition

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(b)(6)

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Dial [(b)(6)]cfpbgov@lync.webex.com

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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) (b)(7)(E)

Location: WebEx info below

Importance: Normal

Subject: ARRC roundtable with consumer groups/think tanks to discuss updates on LIBOR

Start Time: Thur 10/1/2020 6:00:00 PM (UTC)

End Time: Thur 10/1/2020 8:00:00 PM (UTC)

Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); 'David Bowman'; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Kanter, Daniel (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfield; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS; Emami, Shirin (DFS; McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Reference Rate Transition; _DL_CFPB_Public_Engagement; Invitations2CFPB_CFPB_PEOutreach

Optional Attendees: Gasper, Susan (CFPB)

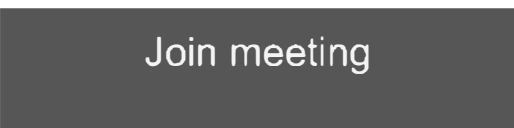
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Optional Attendees: Gasper, Susan (CFPB)
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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) | (b)(7)(E) | (b)(7)(E)

Location: WebEx info below

Importance: Normal

Subject: ARRC roundtable with consumer groups/think tanks to discuss updates on LIBOR

Start Time: Thur 10/1/2020 6:00:00 PM (UTC)

End Time: Thur 10/1/2020 8:00:00 PM (UTC)

Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); 'David Bowman'; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Kanter, Daniel (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfield; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS; Emami, Shirin (DFS; McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Reference Rate Transition; _DL_CFPB_Public_Engagement; Invitations2CFPBCFPB_PEOutreach

Optional Attendees: Gasper, Susan (CFPB); Frank, Rebecca (CFPB)

Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); 'David Bowman'; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Kanter, Daniel (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfield; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS; Emami, Shirin (DFS; McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Reference Rate Transition; _DL_CFPB_Public_Engagement; Invitations2CFPBCFPB_PEOutreach

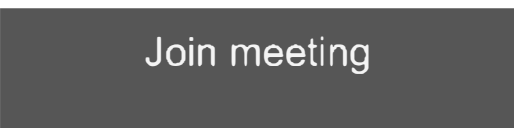
Optional Attendees: Gasper, Susan (CFPB); Frank, Rebecca (CFPB)

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Join using Microsoft Lync or Microsoft Skype for Business

Dial [(b)(6)] cfpbgov@lync.webex.com

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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) | (b)(7)(E)
Location: WebEx info below
Importance: Normal
Subject: ARRC roundtable with consumer groups/think tanks to discuss updates on LIBOR
Start Time: Thur 10/1/2020 6:00:00 PM (UTC)
End Time: Thur 10/1/2020 8:00:00 PM (UTC)
Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); 'David Bowman'; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfield; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS; Emami, Shirin (DFS; McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Reference Rate Transition; _DL_CFPB_Public_Engagement; Invitations2CFPBKanter, Daniel (CFPB); CFPB_PEOutreach
Optional Attendees: Gasper, Susan (CFPB); Frank, Rebecca (CFPB); susan.cooper@fhfa.gov; lori.bowes@fhfa.gov; muna.sisay@fhfa.gov; kevin.sheehan@fhfa.gov; maria.fernandez@fhfa.gov; Vickie.olafson@fhfa.gov; james.winning@fhfa.gov; Namrata.shrestha@fhfa.gov; jon_updike@fanniema.com; meakin_bennett@fanniema.com; Thomas_gargan@fanniema.com

Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); 'David Bowman'; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfield; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS; Emami, Shirin (DFS; McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Reference Rate Transition; _DL_CFPB_Public_Engagement; Invitations2CFPBKanter, Daniel (CFPB); CFPB_PEOutreach
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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) | (b)(7)(E)
Location: WebEx info below
Importance: Normal
Subject: FYI - optional attendance: LIBOR ARRC ex-officio member meeting with consumer groups
Start Time: Thur 2/18/2021 8:00:00 PM (UTC)
End Time: Thur 2/18/2021 9:30:00 PM (UTC)
Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach
Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsom, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB)

All – FYI. You are welcome to attend this session that CFPB is organizing for the consumer groups to help them understand the consumer products spread-adjustment methodology that the ARRC is proposing to replace SOFR. Please share with others who may be interested.

Agenda

(b)(5)

Duration of call/webex: 90 minutes

Regards,

-----Original Appointment-----

From: Muniz, Brenda (CFPB) <Brenda.Muniz@cfpb.gov>
Sent: Friday, February 05, 2021 10:15 AM
To: Muniz, Brenda (CFPB); Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach
Subject: ARRC ex-officio member meeting with consumer groups
When: Thursday, February 18, 2021 3:00 PM-4:30 PM (UTC-05:00) Eastern Time (US & Canada).
Where: WebEx info below

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS);

McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsong, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB)

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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) (b)(7)(E)
Location: WebEx info below
Importance: Normal
Subject: ARRC Ex-officio member meeting with consumer groups
Start Time: Tue 7/27/2021 6:00:00 PM (UTC)
End Time: Tue 7/27/2021 7:30:00 PM (UTC)

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Nguyen, Sean (CFPB); David Bowman; Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsom, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie

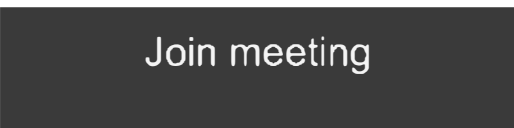
Optional Attendees: _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

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Optional Attendees: _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) (b)(7)(E)
Location: WebEx info below (PowerPoint attached)
Importance: Normal
Subject: ARRC ex-officio member meeting with consumer groups
Start Time: Thur 2/18/2021 8:00:00 PM (UTC)
End Time: Thur 2/18/2021 9:30:00 PM (UTC)
Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEO Outreach

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Slides for Consumer Roundtable Feb 18 2021.pptx

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEO Outreach
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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) (b)(7)(E)
Location: WebEx and Agenda info below
Importance: Normal
Subject: ARRC Ex-officio member meeting with consumer groups
Start Time: Tue 7/27/2021 6:00:00 PM (UTC)
End Time: Tue 7/27/2021 7:30:00 PM (UTC)

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Nguyen, Sean (CFPB); David Bowman; Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsom, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie

Optional Attendees: DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach; Lee, Shannon (CFPB); Lovett, Edward (CFPB); Eubanks, Lanique (CFPB); Frank, Rebecca (CFPB); Castillo, Jason (Volunteer)(CFPB); joshua.frost@treasury.gov

Agenda:

(b)(5)

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Nguyen, Sean (CFPB); David Bowman; Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsom, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie
Optional Attendees: DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach; Lee, Shannon (CFPB); Lovett, Edward (CFPB); Eubanks, Lanique (CFPB); Frank, Rebecca (CFPB); Castillo, Jason (Volunteer)(CFPB); joshua.frost@treasury.gov

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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) | (b)(7)(E)
Location: WebEx and agenda info below (SLIDES ATTACHED)
Importance: Normal
Subject: ARRC Ex-officio member meeting with consumer groups
Start Time: Tue 7/27/2021 6:00:00 PM (UTC)
End Time: Tue 7/27/2021 7:30:00 PM (UTC)

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Nguyen, Sean (CFPB); David Bowman; Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsan, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie

Optional Attendees: DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach; Lee, Shannon (CFPB); Lovett, Edward (CFPB); Eubanks, Lanique (CFPB); Frank, Rebecca (CFPB); Castillo, Jason (Volunteer)(CFPB); joshua.frost@treasury.gov

Slides for Consumer Roundtable July 27 2021.pptx

Agenda:

(b)(5)

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Nguyen, Sean (CFPB); David Bowman; Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsan, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie
Optional Attendees: DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach; Lee, Shannon (CFPB); Lovett, Edward (CFPB); Eubanks, Lanique (CFPB); Frank, Rebecca (CFPB); Castillo, Jason (Volunteer)(CFPB); joshua.frost@treasury.gov

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Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) (b)(7)(E)

Location: WebEx info below

Importance: Normal

Subject: ARRC roundtable with consumer groups/think tanks to discuss updates on LIBOR (see attachment)

Start Time: Thur 10/1/2020 6:00:00 PM (UTC)

End Time: Thur 10/1/2020 8:00:00 PM (UTC)

Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); 'David Bowman'; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Kanter, Daniel (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfield; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS; Emami, Shirin (DFS; McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Reference Rate Transition; _DL_CFPB_Public_Engagement; CFPB_PEOutreach; Invitations2CFPB

Optional Attendees: Gasper, Susan (CFPB); Frank, Rebecca (CFPB); susan.cooper@fhfa.gov; lori.bowes@fhfa.gov; muna.sisay@fhfa.gov; kevin.sheehan@fhfa.gov; maria.fernandez@fhfa.gov; Vickie.olafson@fhfa.gov; james.winning@fhfa.gov; Namrata.shrestha@fhfa.gov; jon_updike@fanniema.com; meakin_bennett@fanniema.com; Thomas_gargan@fanniema.com; Randall, Terry (CFPB); Reyes Estevez, Janer; Hahn, Travis (Volunteer)(CFPB)

Slides for Consumer Roundtable Oct 1 2020.pptx

Required Attendees: Parker Rose, Cheryl (CFPB); Agarwal, Abhishek (CFPB); 'David Bowman'; Farrar, Davida (CFPB); Dodge, Trace (CFPB); Ayoub, Krista (CFPB); Quester, Amy (CFPB); Low, David (CFPB); Kanter, Daniel (CFPB); Russell, Jessica (CFPB); Scherschel, Patricia (CFPB); Coates, Daniel E. (Daniel.Coates@fhfa.gov); Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Matthew McCormick (Treasury; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov; peter.phelan@treasury.gov; Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Madhany, Fatima; Evan Winerman; Chiara Scotti; Erik Heitfield; richard.j.perrelli@hud.gov; Joshua J; MariaChelo.M.DeVenecia@hud.gov; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS; Emami, Shirin (DFS; McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Reference Rate Transition; _DL_CFPB_Public_Engagement; CFPB_PEOutreach; Invitations2CFPB

Optional Attendees: Gasper, Susan (CFPB); Frank, Rebecca (CFPB); susan.cooper@fhfa.gov; lori.bowes@fhfa.gov; muna.sisay@fhfa.gov; kevin.sheehan@fhfa.gov; maria.fernandez@fhfa.gov; Vickie.olafson@fhfa.gov; james.winning@fhfa.gov; Namrata.shrestha@fhfa.gov; jon_updike@fanniema.com; meakin_bennett@fanniema.com; Thomas_gargan@fanniema.com; Randall, Terry (CFPB); Reyes Estevez, Janer; Hahn, Travis (Volunteer)(CFPB)

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Organizer: More, Isabella (CFPB)[Isabella.More@cfpb.gov]
From: More, Isabella (CFPB) (b)(7)(E)
Location: 1700 G ST NW - Lunch Room
Importance: Normal
Subject: (b)(6) Retirement Party
Start Time: Wed 4/25/2018 8:00:00 PM (UTC)
End Time: Wed 4/25/2018 10:00:00 PM (UTC)
Required Attendees:

_DL_CFPB Legal Division; DL_Ops_CFO_Employees; DL_Ops_HC_Employees; _DL_CFPB_Monthly Management Team; Galicki, Joshua (CFPB); Slagter, Dennis (CFPB); Samburg, Mark (CFPB); Parkhurst, Kate (CFPB); Felten-Green, Daphne (CFPB); Archer, Analisa (CFPB); Bushlin, Merav (CFPB); Thompson, Pamela (CFPB); Alexander, Teri (CFPB); Farrar, Davida (CFPB); Sobota, Anne (CFPB); Avery, Patricia (CFPB); Griffin, Mary (CFPB); Haag, Susan (CFPB); Hume, Cora (CFPB); Warren, LaShaun (CFPB); Olstad, Per (CFPB); Gilford, Samuel (CFPB); Pippin, Matthew (CFPB); Sheehan, Timothy (CFPB); Anglade, Woody (CFPB); Roth, Marianne (CFPB); Quan, Dan (CFPB); Scurlock, Angelika (CFPB); Vail, Daniel (CFPB); Kamenshine, Wendy (CFPB); Arthur, Bruce (CFPB); Aweke, Edom (CFPB); Basham, Stephanie (CFPB); Broeksmit, Samuel (CFPB); Chen, Audrey (CFPB); Coney, Steven (CFPB); Deloatch, Mia (CFPB); Dorsey, Darian (CFPB); Essene, Ren (CFPB); Greenwald, Charles (CFPB); Hicks, Bradley (CFPB); Hoover, Alison (Contractor)(CFPB); Holmes, Cordelia (CFPB); Pauling, Larry (CFPB); Starr, John (CFPB); Thompson, Thao (CFPB); Skinner, Cathaleen (CFPB); Tompkins, Chad (CFPB); Sanders, Kathy (CFPB); Lee, Scott (CFPB); Wilks, Jacqueline (CFPB); Quinn, Robert (CFPB); Richo, Stephanie (CFPB); Sickbert, Katherine (CFPB); Stapleton, Claire (CFPB); Megaw, Vanessa (CFPB); Rothstein, Paul (CFPB); Stephens, Bryce (CFPB); Thompson, Diane (CFPB); Cowie, Craig (CFPB); Divine, Jessica (CFPB); Healey, Jean (CFPB); Morris, Deborah (CFPB); Petersen, Cara (CFPB); Rainey, Zol (CFPB); Spicer, Veronica (CFPB); Blume, Jami (CFPB); Siwy, Timothy (CFPB); Brown, Allison (CFPB); Haas, Larry (CFPB); Logan, Amanda (CFPB); Uejio, David (CFPB); Gorman, Lindsay (CFPB); McConnell - Tatum, Cassandra (CFPB); Paul, Pamela (CFPB); Olson, Nicholas (CFPB); Brevoort, Kenneth (CFPB); Fulton, Kate (CFPB); Livingston, Norm (CFPB); Agarwal, Abhishek (CFPB); Sieckman, Tamara (CFPB); Young, Gregory (Volunteer)(CFPB); Sutton, Jocelyn (CFPB); Jackie.becker@frb.gov; Jason.derr@frb.gov; Gerald.l.maye@frb.gov; jina.hwang@frb.gov; john.t.perez@frb.gov; Melissa.m.heist@frb.gov; Michael.briskin@treasury.gov; Heidi.cohen@treasury.gov; brian.sonfield@treasury.gov; Andrew.stein@treasury.gov; Karen.brown@treasury.gov; Jennifer.d.ricketts@usdoj.gov; minton@sec.gov; (b)(6)@gmail.com

Optional Attendees: Tibbs, Temica (CFPB); Ploch, Amanda (CFPB); Hannah, Paul (CFPB); Szybala, Julia (CFPB); Clark, Monica (CFPB); King, Austin (CFPB); Bateman, Kristin (CFPB); Shelton, Christopher (CFPB); Agarwal, Anglee (CFPB); Mosen, Lea (CFPB); Brandlee, Kelsie (CFPB); Hussain, Laura (CFPB); Donoghue, Kristen (CFPB); Nedimala, Himali (CFPB); Goins, Pamela (CFPB); McNamara, John (CFPB); Ladd, Christine (CFPB); Greene, Lydia (CFPB); Carley, James (CFPB); Coleman, John (CFPB); Goodman, Dara (CFPB); Williams, Anya (CFPB); Hamilton, Molly (CFPB); Abrahams, Joanna (CFPB); Alston, Christina (CFPB); Smith, Errol (CFPB); Michalosky, Martin (CFPB); Wagman, Lawrence (CFPB); Sumberg, Jeffrey (CFPB); Kazzi, Azmi (CFPB); Gragan, David (CFPB); Bach, Stacey (CFPB); Heiser, Nicole (CFPB); Brown, Amy (CFPB); Brown-Curtis, Amye (CFPB); 'Himamauli.Das@treasury.gov'; 'Gentry, Jean'; Puri, Angela (CFPB); Niles-Jolly, Kathryn (CFPB); Dunham, Kerri (CFPB); Jones, Toni (CFPB); Lipton, Bradley (CFPB); Ramdass, Nelly (CFPB); Austin, Richard (CFPB); Patel, Karuna (CFPB); Snyder, David (CFPB); Tamberrino, Mary (CFPB); Van Meter, Stephen (CFPB); Sokolov, Dan (CFPB); Maling, Kevin (CFPB); 'Steven.Laughton@treasury.gov'; Cost, Lydia (CFPB); Das, Anand (CFPB); Twohig, Peggy (CFPB); Erdmann, Craig (CFPB); 'McElvain, Joel L (CIV)'; analisa.archer@gsa.gov; Alag, Sartaj (CFPB); Soskin, Eric (CIV); Ackerman, Virginia (CFPB); D'Angelo, Chris (CFPB); Achtenberg, Miriam (Miriam.Achtenberg@ofr.treasury.gov); Dodd-Ramirez, Daniel (CFPB)

A friendly reminder that (b)(6) is one week from today! For planning purposes, please let Lydia Cost (lydia.cost@cfpb.gov) know whether you expect to attend. If you are not a Bureau employee, we will need to provide Security with your name in advance, so please make sure to let Lydia know.

As you may know, (b)(6) after a long and distinguished career in public service. Please join the Bureau's General Counsel in wishing him a fond farewell on **Wednesday, April 25th from 4-6 PM in the 1700 G Street lunchroom.** There will be cake, celebratory toasts, and other fun activities. Please feel free to forward this invite widely.

To: cbaer@umich.edu[dbaer@umich.edu]
Cc: Michael S. Barr[msbarr@umich.edu]; Matthew Reed[Matthew.Reed@ofr.treasury.gov];
Invitations2CFPB[Invitations2CFPB@cfpb.gov]; Vahey, Moira (CFPB)[Moira.Vahey@cfpb.gov]; Parker Rose, Cheryl
(CFPB)[Cheryl.Rose@cfpb.gov]
From: Quan, Dan (CFPB) (b)(7)(E)
(b)(7)(E)
Sent: Thur 7/6/2017 3:07:35 PM (UTC)
Subject: RE: Invitation to Present at OFR-University of Michigan Fintech Conference, Nov. 16-17, 2017
CFPB Speaker Request Form.pdf

Thanks for the invite. I would very much like to participate if the agency approves request.

Can you please fill out the attached speaker request form and send it to invitations2cfpb@cfpb.gov?

Thanks,

Dan

Dan J Quan
Senior Advisor to the Director
Office of the Director, Project Catalyst
202 435 7678 (O)

(b)(6) (C)

From: Richard Berner and Michael S. Barr [mailto:OFRconference@umich.edu]
Sent: Wednesday, July 05, 2017 2:17 PM
To: Quan, Dan (CFPB)
Cc: Michael S. Barr; Matthew Reed
Subject: Invitation to Present at OFR-University of Michigan Fintech Conference, Nov. 16-17, 2017

Dear Mr. Quan,

The U.S. Office of Financial Research and the University of Michigan's Center on Finance, Law, and Policy invite you to serve as a panelist at our upcoming financial stability conference.

"FinTech Risks and Opportunities: An Interdisciplinary Approach," will take place at the University of Michigan in Ann Arbor, Michigan from Thursday, November 16 - Friday, November 17, 2017. This two-day event will bring together a wide range of researchers, policymakers, students, and practitioners from various disciplines.

Financial technology, or FinTech, can be traced back to the introduction of the telegraph in the 1860s. Between then and the 1980s, most FinTech advancements were record-keeping and data systems found in the back offices of financial institutions, out of sight of the public. As internet technology became more available, however, FinTech evolved rapidly. Financial firms digitized their processes, and companies began introducing consumer-facing products such as online banking and PayPal. Today, FinTech continues to disrupt and to evolve, not only in how financial products and services are delivered, but who delivers them. Regulators and market participants face challenges in understanding and balancing the benefits of FinTech against potential risks.

Innovation helps catalyze growth and new opportunities while generating new risks. Regulatory structures in place could fail to accommodate changes in the financial marketplace. Regulators may overreact to new technologies, stifling innovation and locking in old forms of doing business. At the same time, regulatory complacency can have disastrous results, permitting the buildup of systemic risk or widespread consumer harms. This conference will explore methodologies that the private sector, researchers, and policymakers can use harness the upside potential of financial innovation while reducing the downside risks.

The symposium format will include keynote speakers and panel discussions. We invite you to make a short presentation about your work as part of Panel 5, "RegTech: How Can Regulators Be Part of the Solution?" A

moderated discussion with an audience question and answer session will follow the panel.

All speakers are invited to a pre-conference dinner the evening of Wednesday November 15, and a larger dinner on Thursday, November 16. The University of Michigan will cover your conference travel and hotel costs if those costs are not covered by your institution.

To assist us with planning, please let us know if you will serve as a panelist by Friday, July 21, 2017.

Sincerely,

Richard Berner, Director, Office of Financial Research

Michael S. Barr, Faculty Director, Center on Finance, Law, and Policy; Roy F. and Jean Humphrey Proffitt Professor of Law, University of Michigan Law School

To: _DL_CFPB Legal Division[_DL_CFPBLegalDivision@cfpb.gov]; _DL_CFPB_Monthly Management Team[_DL_CFPB_MonthlyManagementTeam@cfpb.gov]; Galicki, Joshua (CFPB)[Joshua.Galicki@cfpb.gov]; Slagter, Dennis (CFPB)[Dennis.Slagter@cfpb.gov]; Samburg, Mark (CFPB)[Mark.Samburg@cfpb.gov]; Parkhurst, Kate (CFPB)[Kate.Parkhurst@cfpb.gov]; Felten-Green, Daphne (CFPB)[Daphne.Felten-Green@cfpb.gov]; Bushlin, Merav (CFPB)[Merav.Bushlin@cfpb.gov]; Thompson, Pamela (CFPB)[Pamela.Thompson@cfpb.gov]; Alexander, Teri (CFPB)[Teri.Alexander@cfpb.gov]; Farrar, Davida (CFPB)[Davida.Farrar@cfpb.gov]; Sobota, Anne (CFPB)[Anne.Sobota@cfpb.gov]; Avery, Patricia (CFPB)[Patricia.Avery@cfpb.gov]; Griffin, Mary (CFPB)[Mary.Griffin@cfpb.gov]; Haag, Susan (CFPB)[Susan.Haag@cfpb.gov]; Hume, Cora (CFPB)[Cora.Hume@cfpb.gov]; Warren, LaShaun (CFPB)[LaShaun.Warren@cfpb.gov]; Olstad, Per (CFPB)[Per.Olstad@cfpb.gov]; Gilford, Samuel (CFPB)[Samuel.Gilford@cfpb.gov]; Pippin, Matthew (CFPB)[Matthew.Pippin@cfpb.gov]; Sheehan, Timothy (CFPB)[Timothy.Sheehan@cfpb.gov]; Anglade, Woody (CFPB)[Woody.Anglade@cfpb.gov]; Roth, Marianne (CFPB)[Marianne.Roth@cfpb.gov]; Quan, Dan (CFPB)[Daniel.Quan@cfpb.gov]; Scurlock, Angelika (CFPB)[Angelika.Scurlock@cfpb.gov]; Vail, Daniel (CFPB)[Daniel.Vail@cfpb.gov]; Kamenshine, Wendy (CFPB)[Wendy.Kamenshine@cfpb.gov]; Arthur, Bruce (CFPB)[Bruce.Arthur@cfpb.gov]; Aweke, Edom (CFPB)[Edom.Aweke@cfpb.gov]; Basham, Stephanie (CFPB)[Stephanie.Basham@cfpb.gov]; Broeksmit, Samuel (CFPB)[Samuel.Broeksmit@cfpb.gov]; Chen, Audrey (CFPB)[Audrey.Chen@cfpb.gov]; Coney, Steven (CFPB)[Steven.Coney@cfpb.gov]; Deloatch, Mia (CFPB)[Mia.DeLoatch@cfpb.gov]; Dorsey, Darian (CFPB)[Darian.Dorsey@cfpb.gov]; Essene, Ren (CFPB)[Ren.Essene@cfpb.gov]; Greenwald, Charles (CFPB)[Charles.Greenwald@cfpb.gov]; Hicks, Bradley (CFPB)[Bradley.Hicks@cfpb.gov]; Hoover, Alison (Contractor)(CFPB)[Alison.Hoover@cfpb.gov]; Holmes, Cordelia (CFPB)[Cordelia.Holmes@cfpb.gov]; Pauling, Larry (CFPB)[Larry.Pauling@cfpb.gov]; Starr, John (CFPB)[John.Starr@cfpb.gov]; Thompson, Thao (CFPB)[Thao.Thompson@cfpb.gov]; Skinner, Cathaleen (CFPB)[Cathaleen.Skinner@cfpb.gov]; Tompkins, Chad (CFPB)[Chad.Tompkins@cfpb.gov]; Sanders, Kathy (CFPB)[Kathy.Sanders@cfpb.gov]; Lee, Scott (CFPB)[Scott.Lee@cfpb.gov]; Wilks, Jacqueline (CFPB)[Jacqueline.Wilks@cfpb.gov]; Quinn, Robert (CFPB)[Robert.Quinn@cfpb.gov]; Richo, Stephanie (CFPB)[Stephanie.Richo@cfpb.gov]; Sickbert, Katherine (CFPB)[Katherine.Sickbert@cfpb.gov]; Stapleton, Claire (CFPB)[Claire.Stapleton@cfpb.gov]; Megaw, Vanessa (CFPB)[Vanessa.Megaw@cfpb.gov]; Rothstein, Paul (CFPB)[Paul.Rothstein@cfpb.gov]; Stephens, Bryce (CFPB)[Bryce.Stephens@cfpb.gov]; Thompson, Diane (CFPB)[Diane.Thompson@cfpb.gov]; Cowie, Craig (CFPB)[Craig.Cowie@cfpb.gov]; Divine, Jessica (CFPB)[Jessica.Divine@cfpb.gov]; Healey, Jean (CFPB)[Jean.HealeyDippold@cfpb.gov]; Morris, Deborah (CFPB)[Deborah.Morris@cfpb.gov]; Petersen, Cara (CFPB)[Cara.Petersen@cfpb.gov]; Rainey, Zol (CFPB)[Zol.Rainey@cfpb.gov]; Spicer, Veronica (CFPB)[Veronica.Spicer@cfpb.gov]; Blume, Jami (CFPB)[Jami.Blume@cfpb.gov]; Siwy, Timothy (CFPB)[Timothy.Siwy@cfpb.gov]; Brown, Allison (CFPB)[Allison.Brown@cfpb.gov]; Haas, Larry (CFPB)[Larry.Haas@cfpb.gov]; Logan, Amanda (CFPB)[Amanda.Logan@cfpb.gov]; Uejio, David (CFPB)[David.Uejio@cfpb.gov]; Gorman, Lindsay (CFPB)[Lindsay.Gorman@cfpb.gov]; McConnell - Tatum, Cassandra (CFPB)[Cassandra.McConnell-Tatum@cfpb.gov]; Paul, Pamela (CFPB)[Sarah.Paul@cfpb.gov]; Olson, Nicholas (CFPB)[Nicholas.Olson@cfpb.gov]; Brevoort, Kenneth (CFPB)[Kenneth.Brevoort@cfpb.gov]; Fulton, Kate (CFPB)[Katherine.Fulton@cfpb.gov]; Livingston, Norm (CFPB)[William.Livingston@cfpb.gov]; Agarwal, Abhishek (CFPB)[Abhishek.Agarwal@cfpb.gov]; Sieckman, Tamara (CFPB)[Tamara.Sieckman@cfpb.gov]; Young, Gregory (Volunteer)(CFPB)[Gregory.Young@cfpb.gov]; Sutton, Jocelyn (CFPB)[Jocelyn.Sutton@cfpb.gov]; brian.sonfield@treasury.gov[brian.sonfield@treasury.gov]; [redacted]@gmail.com [redacted]@gmail.com

Cc: Tibbs, Temica (CFPB)[Temica.Tibbs@cfpb.gov]; Ploch, Amanda (CFPB)[Amanda.Ploch@cfpb.gov]; Hannah, Paul (CFPB)[Paul.Hannah@cfpb.gov]; Szybala, Julia (CFPB)[Julia.Szybala@cfpb.gov]; Clark, Monica (CFPB)[Monica.Clark@cfpb.gov]; King, Austin (CFPB)[Austin.King@cfpb.gov]; Bateman, Kristin (CFPB)[Kristin.Bateman@cfpb.gov]; Shelton, Christopher (CFPB)[Christopher.Shelton@cfpb.gov]; Agarwal, Anglee (CFPB)[Anglee.Agarwal@cfpb.gov]; Mosena, Lea (CFPB)[Lea.Mosena@cfpb.gov]; Brandlee, Kelsie (CFPB)[Kelsie.Brandlee@cfpb.gov]; Hussain, Laura (CFPB)[Laura.Hussain@cfpb.gov]; Donoghue, Kristen (CFPB)[Kristen.Donoghue@cfpb.gov]; Nedimala, Himali (CFPB)[Himali.Nedimala@cfpb.gov]; Goins, Pamela (CFPB)[Pamela.Goins@cfpb.gov]; McNamara, John (CFPB)[John.McNamara@cfpb.gov]; Ladd, Christine (CFPB)[Christine.Ladd@cfpb.gov]; Greene, Lydia (CFPB)[Lydia.Greene@cfpb.gov]; Carley, James (CFPB)[James.Carley@cfpb.gov]; Coleman, John (CFPB)[John.Coleman@cfpb.gov]; Goodman, Dara (CFPB)[Dara.Goodman@cfpb.gov]; Williams, Anya (CFPB)[Anya.Williams@cfpb.gov]; Hamilton, Molly (CFPB)[Molly.Hamilton@cfpb.gov]; Abrahams, Joanna (CFPB)[Joanna.Abrahams@cfpb.gov]; Alston, Christina (CFPB)[Christina.Alston@cfpb.gov]; Michalosky, Martin (CFPB)[Martin.Michalosky@cfpb.gov]; Wagman, Lawrence (CFPB)[Lawrence.DeMille-Wagman@cfpb.gov]; Sumberg, Jeffrey (CFPB)[Jeffrey.Sumberg@cfpb.gov]; Kazzi, Azmi (CFPB)[Azmi.Kazzi@cfpb.gov]; Gragan, David (CFPB)[David.Gragan@cfpb.gov]; Bach, Stacey (CFPB)[Mary.Bach@cfpb.gov]; Niles-Jolly, Kathryn (CFPB)[Kathryn.Niles-Jolly@cfpb.gov]; Dunham, Kerri (CFPB)[Kerri.Dunham@cfpb.gov]; Jones, Toni (CFPB)[Antoinette.Jones@cfpb.gov]; Ramdass, Nelly (CFPB)[Nellisha.Ramdass@cfpb.gov]; Tamberrino, Mary (CFPB)[Mary.Tamberrino@cfpb.gov]; Sokolov, Dan (CFPB)[Dan.Sokolov@cfpb.gov]; Maling, Kevin (CFPB)[Kevin.Maling@cfpb.gov]; Twohig, Peggy (CFPB)[Peggy.Twohig@cfpb.gov]; D'Angelo, Chris (CFPB)[Christopher.DAngelo@cfpb.gov]; Achtenberg, Miriam (Miriam.Achtenberg@ofr.treasury.gov)[Miriam.Achtenberg@ofr.treasury.gov]; Dodd-Ramirez, Daniel (CFPB)[Daniel.Dodd@cfpb.gov]

From: [redacted] (CFPB) [redacted] (b)(7)(E) [redacted]

Sent: Fri 4/27/2018 4:42:07 PM (UTC)

Subject: Thank you all

CFPB (yeah, I said it) colleagues:

Leaving co-workers is always bittersweet - it's hard to leave the relationships we have forged in difficult situations that are strong and grounded in trust. I owe so much to you for making my Bureau experience exciting, challenging and rewarding. But, I have no concern about leaving as I know how talented you are and how easily

you have assumed my duties.

The Legal Division, particularly, remains a source of creativity and innovation (as demonstrated by the hilarious retirement party presentations). Keep up the good work.

I will remain interested in the Bureau, but my Google Alert will likely miss some important happenings. You are encouraged to share any (appropriate) information with me at any time. My personal email is easy to remember:
[(b)(6)] Let's keep in touch.

(b)(6) | Legal Division

Office: (202) 435-7189

Mobile: (b)(6)

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To: Driver, Tricia [Tricia.Driver@ofr.treasury.gov]
Cc: Parker Rose, Cheryl (CFPB) [Cheryl.Rose@cfpb.gov]; Konigsberg, Charles (CFPB) [Charles.Konigsberg@cfpb.gov]
From: Konigsberg, Charles (CFPB) [redacted] (b)(7)(E)

Sent: Mon 3/8/2021 10:08:02 PM (UTC)
Subject: Updates for your email list: Federal Financial Agencies Government Affairs Coordination Meeting

Good afternoon:

Updates for your email list:

The two principals for CFPB are: Konigsberg, Charles (CFPB) <Charles.Konigsberg@cfpb.gov>; and Parker Rose, Cheryl (CFPB) <Cheryl.Rose@cfpb.gov>.
(I am the Director of Legislative Affairs and Cheryl is Director of Intergovernmental Affairs for CFPB.)

Please also include our deputies: Fitzhugh, Janel (CFPB) <Janel.Fitzhugh@cfpb.gov>; Manna, Meredith (CFPB) <Meredith.Manna@cfpb.gov>; Lazier, Raynell (CFPB) <Raynell.Lazier@cfpb.gov>.

Thank you!

Charles S. Konigsberg JD
Staff Director | Legislative Affairs
Office of Stakeholder Management
Division of Consumer Education and External Affairs
Phone: (202) 435-7597 | Mobile: [redacted] (b)(6)

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From: Driver, Tricia <Tricia.Driver@ofr.treasury.gov>
Sent: Monday, March 8, 2021 1:54 PM
To: Madelyn.s.marcessault@frb.gov; stprimrose@fdic.gov; Zaman, Nida <nida.zaman@occ.treas.gov>; drew.colbert@fhfa.gov; jeannine.schroeder@fhfa.gov; dion.spencer@fhfa.gov; jennifer.c.gallagher@frb.gov; Gabriel.Bitol@fhfa.gov; mjiminez@fdic.gov; kbrueger@fdic.gov; Moore, Carrie <carrie.moore@occ.treas.gov>; kelleyan@sec.gov; awright@cftc.gov; linda.l.robertson@frb.gov; agaresche@ncua.gov; Spellacy, Patricia <patti.spellacy@occ.treas.gov>; PeKuhn@FDIC.gov; Manna, Meredith (CFPB) <Meredith.Manna@cfpb.gov>; WilJones@fdic.gov; kirk.schwarzbach@frb.gov; mackenzie.a.gross@frb.gov; sawood@fdic.gov; heilesh@SEC.GOV; SMersinger@CFTC.gov; Fitzhugh, Janel (CFPB) <Janel.Fitzhugh@cfpb.gov>; Dillon, Sean <Sean.Dillon@ofr.treasury.gov>; Leonardo, Jessica <leonardoj@sec.gov>; GROget@NCUA.GOV; reischauerp@sec.gov; dblakey@cftc.gov; joylee@ncua.gov; George.Brown@fhfa.gov; Phillip.Millman@fhfa.gov; jbutler@fdic.gov; Sarah.merchak@fhfa.gov; Colbert, Julian (Drew) <Julian.Colbert@fhfa.gov>; Pandol, Holli Heiles <pandolh@sec.gov>; Sinacore, Michael J <MSinacore@ncua.gov>; Beck, Amber B. <abeck@fdic.gov>; Cohen, Arnold <arnie.cohen@occ.treas.gov>; Johnson, Rachel <Rachel.Johnson@ofr.treasury.gov>
Cc: Konigsberg, Charles (CFPB) <Charles.Konigsberg@cfpb.gov>
Subject: RE: Federal Financial Agencies Government Affairs Coordination Meeting

Friendly reminder our monthly meeting is in 10 minutes at 2:00. Dial: [redacted] (b)(6) and enter code [redacted] (b)(6)
Talk soon!
-----Original Appointment-----

From: Driver, Tricia
Sent: Monday, February 8, 2021 9:07 AM
To: Driver, Tricia; Madelyn.s.marcessault@frb.gov; stprimrose@fdic.gov; Zaman, Nida; drew.colbert@fhfa.gov; jeannine.schroeder@fhfa.gov; dion.spencer@fhfa.gov; jennifer.c.gallagher@frb.gov; Gabriel.Bitol@fhfa.gov; mjiminez@fdic.gov;

kbrueger@fdic.gov; Moore, Carrie; kellyan@sec.gov; awright@cftc.gov; linda.l.robertson@frb.gov; agaresche@ncua.gov; Spellacy, Patricia; PeKuhn@FDIC.gov; Meredith.Manna@cfpb.gov; WilJones@fdic.gov; kirk.schwarzbach@frb.gov; mackenzie.a.gross@frb.gov; sawood@fdic.gov; heilesh@SEC.GOV; SMersinger@CFTC.gov; Janel.Fitzhugh@cfpb.gov; Dillon, Sean; Leonardo, Jessica; GRoget@NCUA.GOV; reischauerp@sec.gov; dblakey@cftc.gov; joylee@ncua.gov; George.Brown@fhfa.gov; Phillip.Millman@fhfa.gov; jbutler@fdic.gov; Sarah.merchak@fhfa.gov; Colbert, Julian (Drew); Pandol, Holli Heiles; Sinacore, Michael J; Beck, Amber B.; Cohen, Arnold; Johnson, Rachel

Cc: Konigsberg, Charles (CFPB)

Subject: Federal Financial Agencies Government Affairs Coordination Meeting

When: Monday, March 8, 2021 2:00 PM-2:30 PM (UTC-05:00) Eastern Time (US & Canada).

Where: Dial [(b)(5)] enter code: [(b)(5)]

Greetings, Colleagues!

Please accept the OFR's updated invitation to our monthly Government Affairs Coordination Meetings, the second Monday of each month at 2 p.m. Rachel Johnson has graciously handed off meeting planning to me, Tricia Driver. If you have any suggestions, agenda items, or updates to your team, please do send me a note at tricia.driver@ofr.treasury.gov or a text or call at [(b)(6)] [(b)(6)] I've attached the current contact list for your review.

Looking forward to talking with you at 2 today!

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To: Stokes, Veronica [Veronica.Stokes@ofr.treasury.gov]
From: [(b)(7)(E)] ADMINISTRATIVE GROUP

(b)(7)(E)

Sent: Mon 1/6/2020 5:38:27 PM (UTC)
Subject: RE: CFPB Meeting on Monday, 1/13

Thank you! Have a great week!

From: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>
Sent: Monday, January 6, 2020 12:26 PM
To: Lazier, Raynell (CFPB) <Raynell.Lazier@cfpb.gov>
Subject: [SUSPECTED SPAM] RE: CFPB Meeting on Monday, 1/13
Importance: High

I believe at Treasury's FSOC meeting on December 4th.

Thanks,
Veronica

Veronica Stokes
Office of Financial Research
Direct: [(b)(6)]
Veronica.Stokes@ofr.treasury.gov

From: Lazier, Raynell (CFPB) [mailto:Raynell.Lazier@cfpb.gov]
Sent: Monday, January 06, 2020 12:16 PM
To: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>
Subject: RE: CFPB Meeting on Monday, 1/13

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This is great. Do you know when they last met? Thanks!

From: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>
Sent: Monday, January 6, 2020 11:43 AM
To: Lazier, Raynell (CFPB) <Raynell.Lazier@cfpb.gov>
Subject: [SUSPECTED SPAM] RE: CFPB Meeting on Monday, 1/13
Importance: High

Good morning, Raynell,

Yes, that's correct. The purpose of this meeting is informal and is meant to reintroduce Director Falaschetti to Director Kraninger as a courtesy meeting. Director Falaschetti requested a lunch meeting with for just the two of them.

Many thanks,
Veronica

Veronica Stokes
Office of Financial Research
Direct: [(b)(6)]
Veronica.Stokes@ofr.treasury.gov

From: Lazier, Raynell (CFPB) [mailto:Raynell.Lazier@cfpb.gov]

Sent: Monday, January 06, 2020 10:32 AM
To: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>
Subject: CFPB Meeting on Monday, 1/13

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Good morning Veronica,

This is a follow up to my voicemail which I left for you this morning. It is my understanding that OFR Director Falaschetti is meeting with CFPB Director Kathy Kraninger on Monday, January 13. Please let me know if the Director Falaschetti has anything specific that he would like to discuss with Director Kraninger, and if anyone else will be attending the meeting. Also, did he ask for this meeting? Any information you have would be greatly appreciated to ensure that we are prepared for the meeting.

Thanks for your help.

Raynell Lazier
Deputy Assistant Director | Office of Intergovernmental Affairs
Office: (202) 435-7165 | Mobile: (b)(6)]

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To: Vail, Amber (CFPB)[Amber.Vail@cfpb.gov]; _DL_CFPB Legal Division[_DL_CFPBLegalDivision@cfpb.gov]; _DL_CFPB_CHCO-Team[_DL_CFPB_CHCO-Team@cfpb.gov]; Abanische, Adebimpe (CFPB)[Adebimpe.Abanische@cfpb.gov]; Chemel, Jennifer (CFPB)[Jennifer.Chemel@cfpb.gov]; Essene, Ren (CFPB)[Ren.Essene@cfpb.gov]; King, Darrin (CFPB)[Darrin.King@cfpb.gov]; Rennie, Crystal (CFPB)[Crystal.Rennie@cfpb.gov]; Franco Vogel, Angelina (Contractor)(CFPB)[Angelina.FrancoVogel@cfpb.gov]; Galleher, Michael (Contractor)(CFPB)[Michael.Galleher@cfpb.gov]; Gupta, Neeraj (CFPB)[Neeraj.Gupta@cfpb.gov]; Hamano, Eric (CFPB)[Eric.Hamano@cfpb.gov]; Hughes, Jackson (CFPB)[Robert.Hughes@cfpb.gov]; McDaniel, Dewayne (CFPB)[Dewayne.McDaniel@cfpb.gov]; Montier, William (Contractor)(CFPB)[William.Montier@cfpb.gov]; Muslu, Suzan (CFPB)[Suzan.Muslu@cfpb.gov]; Achtenberg, Miriam[Miriam.Achtenberg@ofr.treasury.gov]; Haddadi, Tannaz[thaddadi@fdic.gov]; Rubin, Jonathan (CFPB)[Jonathan.Rubin@cfpb.gov]; Switzer, Kristin (CFPB)[Kristin.Switzer@cfpb.gov]; Coleman, CC (CFPB)[Caroline.Coleman@cfpb.gov]; Galicki, Joshua (CFPB)[Joshua.Galicki@cfpb.gov]; Olson, Nicholas (CFPB)[Nicholas.Olson@cfpb.gov]; Ahmad, Farah (CFPB)[Farah.Ahmad@cfpb.gov]; Ramdass, Nelly (CFPB)[Nellisha.Ramdass@cfpb.gov]; Fulton, Kate (CFPB)[Katherine.Fulton@cfpb.gov]; Roth, Marianne (CFPB)[Marianne.Roth@cfpb.gov]; Black, Brad (CFPB)[Brad.Black@cfpb.gov]; Reilly, Elizabeth (CFPB)[Elizabeth.Reilly@cfpb.gov]; James, Dana (CFPB)[Dana.James@cfpb.gov]; Hassouni, Lauren (CFPB)[Lauren.Hassouni@cfpb.gov]; Velez, Freddy (CFPB)[Freddy.Velez@cfpb.gov]; Coney, Steven (CFPB)[Steven.Coney@cfpb.gov]; Lazier, Raynell (CFPB)[Raynell.Lazier@cfpb.gov]; Michalosky, Martin (CFPB)[Martin.Michalosky@cfpb.gov]; Livingston, Norm (CFPB)[William.Livingston@cfpb.gov]; Asar, Sharon (CFPB)[Sharon.Asar@cfpb.gov]; Kamenshine, Wendy (CFPB)[Wendy.Kamenshine@cfpb.gov]; Andreassen, Kristine (CFPB)[Kristine.Andreassen@cfpb.gov]; Babinecz, Elena (CFPB)[Elena.Babinecz@cfpb.gov]; Borzekowski, Ron (CFPB)[Ron.Borzekowski@cfpb.gov]; Bucks, Brian (CFPB)[Brian.Bucks@cfpb.gov]; Tanenhaus, Marta (CFPB)[Marta.Tanenhaus@cfpb.gov]; Devlin, Thomas (CFPB)[Thomas.Devlin@cfpb.gov]; Edmonds, Andrea (CFPB)[Andrea.Edmonds@cfpb.gov]; Johnson, Heidi (CFPB)[Heidi.Johnson@cfpb.gov]; Kayagil, Joan (CFPB)[Joan.Kayagil@cfpb.gov]; Lanning, Jonathan (CFPB)[Jonathan.Lanning@cfpb.gov]; Megaw, Vanessa (CFPB)[Vanessa.Megaw@cfpb.gov]; Oscherwitz, Thomas (CFPB)[Thomas.Oscherwitz@cfpb.gov]; Parkhurst, Kate (CFPB)[Katherine.Parkhurst@cfpb.gov]; Patel, Karuna (CFPB)[Karuna.Patel@cfpb.gov]; Randall, Terry (CFPB)[Terry.Randall@cfpb.gov]; Raso, Jane (CFPB)[Jane.Raso@cfpb.gov]; Stack, Laura (CFPB)[Laura.Stack@cfpb.gov]; Thompson, Diane (CFPB)[Diane.Thompson@cfpb.gov]; Quan, Dan (CFPB)[Daniel.Quan@cfpb.gov]; Donoghue, Kristen (CFPB)[Kristen.Donoghue@cfpb.gov]; Petersen, Cara (CFPB)[Cara.Petersen@cfpb.gov]; Rubenstein, David (CFPB)[David.Rubenstein@cfpb.gov]; Johnson, Ebony (CFPB)[Ebony.Johnson@cfpb.gov]; Spicer, Veronica (CFPB)[Veronica.Spicer@cfpb.gov]; Lesser, Cynthia (CFPB)[Cynthia.Lesser@cfpb.gov]; Samburg, Mark (CFPB)[Mark.Samburg@cfpb.gov]; Careiro, Vanessa (CFPB)[Vanessa.Careiro@cfpb.gov]; Coon, Clayton (CFPB)[Clayton.Coon@cfpb.gov]; Young, Christopher (CFPB)[Christopher.Young@cfpb.gov]; Bleicken, David (CFPB)[David.Bleicken@cfpb.gov]; Hrdy, Alice (CFPB)[Alice.Hrdy@cfpb.gov]; Brown, Allison (CFPB)[Allison.Brown@cfpb.gov]; Torzilli, Susan (CFPB)[Susan.Torzilli@cfpb.gov]; Slagter, Dennis (CFPB)[Dennis.Slagter@cfpb.gov]; Arleth, Joseph (CFPB)[Joseph.Arleth@cfpb.gov]; Robenseifner, Jamie (CFPB)[Jamie.Robenseifner@cfpb.gov]; Blume, Jami (CFPB)[Jami.Blume@cfpb.gov]; Siwy, Timothy (CFPB)[Timothy.Siwy@cfpb.gov]; Anglade, Woody (CFPB)[Woody.Anglade@cfpb.gov]; Bolton, Nykea (CFPB)[Nykea.Bolton@cfpb.gov]; Jasmir, Sinajo (CFPB)[Sinajo.Jasmir@cfpb.gov]; Brand, Melissa (CFPB)[Melissa.Brand@cfpb.gov]; Vail, Daniel (CFPB)[Daniel.Vail@cfpb.gov]; Felten-Green, Daphne (CFPB)[Daphne.Felten-Green@cfpb.gov]; Johnson, Rhonda (CFPB)[Rhonda.Johnson@cfpb.gov]; Haag, Susan (CFPB)[Susan.Haag@cfpb.gov]; Hogan, Abby (CFPB)[Abby.Hogan@cfpb.gov]; McConnell - Tatum, Cassandra (CFPB)[Cassandra.McConnell-Tatum@cfpb.gov]; Farrar, Davida (CFPB)[Davida.Farrar@cfpb.gov]; Hillebrand, Gail (CFPB)[Gail.Hillebrand@cfpb.gov]; Correal, Dubis (CFPB)[Dubis.Correal@cfpb.gov]; Dorsey, Darian (CFPB)[Darian.Dorsey@cfpb.gov]; Evans, Kristen (CFPB)[Kristen.Evans@cfpb.gov]; Olstad, Per (CFPB)[Per.Olstad@cfpb.gov]; Ortiz, Hector (CFPB)[Hector.Ortiz@cfpb.gov]; Schlachtmeyer, Laura (CFPB)[Laura.Schlachtmeyer@cfpb.gov]; Kireilis, Althea (CFPB)[Althea.Kireilis@cfpb.gov]; Hall, Unita (CFPB)[Unita.Hall@cfpb.gov]; Ling, Yuh Wen (CFPB)[YuhWen.Ling@cfpb.gov]

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From: Krumhansl, Deana (CFPB)

(b)(7)(E)

(b)(7)(E)

Sent: Wed 4/10/2019 7:08:54 PM (UTC)

Subject: RE: NOTE: Party is at 1990 K Street - Farewell Party for [(b)(6)]

The party for (b)(6) has commenced! Room 8121 at 1990 K Street.

Deana Krumhansl
Senior Counsel for Law & Policy | Legal Division
Office: (202) 435-7811

Consumer Financial Protection Bureau
consumerfinance.gov

Confidentiality Notice: If you received this email by mistake, you should notify the sender of the mistake and delete the email and any attachments. An inadvertent disclosure is not intended to waive any privileges.

---Original Appointment-----

From: Vail, Amber (CFPB)

Sent: Tuesday, April 02, 2019 5:05 PM

To: Vail, Amber (CFPB); _DL_CFPB Legal Division; _DL_CFPB_CHCO-Team; Abanische, Adebimpe (CFPB); Chemel, Jennifer (CFPB); Essene, Ren (CFPB); King, Darrin (CFPB); Rennie, Crystal (CFPB); Franco Vogel, Angelina (Contractor)(CFPB); Galleher, Michael (Contractor)(CFPB); Gupta, Neeraj (CFPB); Hamano, Eric (CFPB); Hughes, Jackson (CFPB); McDaniel, Dewayne (CFPB); Montier, William (Contractor)(CFPB); Muslu, Suzan (CFPB); Achtenberg, Miriam; Haddadi, Tannaz; Rubin, Jonathan (CFPB); Switzer, Kristin (CFPB); Coleman, CC (CFPB); Galicki, Joshua (CFPB); Olson, Nicholas (CFPB); Ahmad, Farah (CFPB); Ramdass, Nelly (CFPB); Fulton, Kate (CFPB); Roth, Marianne (CFPB); Black, Brad (CFPB); Reilly, Elizabeth (CFPB); James, Dana (CFPB); Hassouni, Lauren (CFPB); Velez, Freddy (CFPB); Coney, Steven (CFPB); Lazier, Raynell (CFPB); Michalosky, Martin (CFPB); Livingston, Norm (CFPB); Asar, Sharon (CFPB); Kamenshine, Wendy (CFPB); Andreassen, Kristine (CFPB); Babinecz, Elena (CFPB); Borzekowski, Ron (CFPB); Bucks, Brian (CFPB); Tanenhaus, Marta (CFPB); Devlin, Thomas (CFPB); Edmonds, Andrea (CFPB); Johnson, Heidi (CFPB); Kayagil, Joan (CFPB); Lanning, Jonathan (CFPB); Megaw, Vanessa (CFPB); Oscherwitz, Thomas (CFPB); Parkhurst, Kate (CFPB); Patel, Karuna (CFPB); Randall, Terry (CFPB); Raso, Jane (CFPB); Stack, Laura (CFPB); Thompson, Diane (CFPB); Quan, Dan (CFPB); Donoghue, Kristen (CFPB); Petersen, Cara (CFPB); Rubenstein, David (CFPB); Johnson, Ebony (CFPB); Spicer, Veronica (CFPB); Lesser, Cynthia (CFPB); Samburg, Mark (CFPB); Careiro, Vanessa (CFPB); Coon, Clayton (CFPB); Young, Christopher (CFPB); Bleicken, David (CFPB); Hrdy, Alice (CFPB); Brown, Allison (CFPB); Torzilli, Susan (CFPB); Slagter, Dennis (CFPB); Arleth, Joseph (CFPB); Robenseifner, Jamie (CFPB); Blume, Jami (CFPB); Siwy, Timothy (CFPB); Anglade, Woody (CFPB); Bolton, Nykea (CFPB); Jasmir, Sinajo (CFPB); Brand, Melissa (CFPB); Vail, Daniel (CFPB); Felten-Green, Daphne (CFPB); Johnson, Rhonda (CFPB); Haag, Susan (CFPB); Hogan, Abby (CFPB); McConnell - Tatum, Cassandra (CFPB); Farrar, Davida (CFPB); Hillebrand, Gail (CFPB); Correal, Dubis (CFPB); Dorsey, Darian (CFPB); Evans, Kristen (CFPB); Olstad, Per (CFPB); Ortiz, Hector (CFPB); Schlachtmeyer, Laura (CFPB); Kireilis, Althea (CFPB); Hall, Unita (CFPB); Ling, Yuh Wen (CFPB)

Cc: Robinson, Tamika (CFPB); Clark, Monica (CFPB); Goins, Pamela (CFPB); Nedimala, Himali (CFPB); Puri, Angela (CFPB); Agarwal, Anglee (CFPB); Mosen, Lea (CFPB); Hussain, Laura (CFPB); Coleman, John (CFPB); Wagman, Lawrence (CFPB); Archer, Analisa (CFPB); Kazzi, Azmi (CFPB); Hart, Jason (CFPB); Heiser, Nicole (CFPB); Smith, Errol (CFPB); Sumberg, Jeffrey (CFPB); Austin, Richard (CFPB); Van Meter, Stephen (CFPB); Williams, Kelsie (CFPB); Deutsch, Rebecca (CFPB); Ahn, Sue-Yun (CFPB); Abrahams, Joanna (CFPB); Trowell, Gwendolyn (CFPB); Hannah, Paul (CFPB); Chatman, Patricia (CFPB); Ploch, Amanda (CFPB); Wagner, Rebecca (CFPB); Pond, Ryan (CFPB); Erdmann, Craig (CFPB); Bateman, Kristin (CFPB); McCray-Worrall, Thomas (CFPB); Hamilton, Molly (CFPB); Snyder, David (CFPB); Szybala, Julia (CFPB); Friedl, Kevin (CFPB); Mostaghim, Cyrus (CFPB); McLeod, Mary (CFPB); Cuevas, Guillermo (CFPB); Marler, Teresa (CFPB); Pass, Sonya (CFPB); Stapleton, Claire (CFPB); Stapleton, Claire L.; Das, Anand (CFPB); Taragin, Ari (CFPB)

Subject: NOTE: Party is at 1990 K Street - Farewell Party for (b)(6)

When: Wednesday, April 10, 2019 3:00 PM-5:00 PM (UTC-05:00) Eastern Time (US & Canada).

Where: 1990 K Street, Room 8121

Colleagues,

After almost seven years, (b)(6) is leaving the Bureau. We will miss her more than she will know! Please join us at (b)(6) farewell party to celebrate her time at the Bureau and wish her well in her new position. Feel free to stop by this event at any time, although speeches likely will commence around 3:30 or 3:45 pm. If you would like to make remarks or share some fun (b)(6) stories with the group, please let us know. Hope to see you there!

Farewell
and
Good Luck

Organizer: Muniz, Brenda (CFPB)[Brenda.Muniz@cfpb.gov]
From: Muniz, Brenda (CFPB) | (b)(7)(E) | (b)(7)(E) |
Location: WebEx info below
Importance: Normal
Subject: FYI - optional attendance: LIBOR ARRC ex-officio member meeting with consumer groups
Start Time: Thur 2/18/2021 8:00:00 PM (UTC)
End Time: Thur 2/18/2021 9:30:00 PM (UTC)
Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach
Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsom, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB)

All – FYI. You are welcome to attend this session that CFPB is organizing for the consumer groups to help them understand the consumer products spread-adjustment methodology that the ARRC is proposing to replace SOFR. Please share with others who may be interested.

Agenda

(b)(5)

Duration of call/webex: 90 minutes

Regards,

-----Original Appointment-----

From: Muniz, Brenda (CFPB) <Brenda.Muniz@cfpb.gov>
Sent: Friday, February 05, 2021 10:15 AM
To: Muniz, Brenda (CFPB); Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach
Subject: ARRC ex-officio member meeting with consumer groups
When: Thursday, February 18, 2021 3:00 PM-4:30 PM (UTC-05:00) Eastern Time (US & Canada).
Where: WebEx info below

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS);

McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsom, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB)

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From: Muniz, Brenda (CFPB) (b)(7)(E)

(b)(7)(E)

Location: WebEx info below (PowerPoint attached)

Importance: Normal

Subject: ARRC ex-officio member meeting with consumer groups

Start Time: Thur 2/18/2021 8:00:00 PM (UTC)

End Time: Thur 2/18/2021 9:30:00 PM (UTC)

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsong, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Gasper, Susan (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie

Slides for Consumer Roundtable Feb 18 2021.pptx

Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB); Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainsong, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Gasper, Susan (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie

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Required Attendees: Agarwal, Abhishek (CFPB); Farrar, Davida (CFPB); Dodge, Trace (CFPB); _DL_CFPB_CEEA_OSM_PE_All; CFPB_PEOutreach

Optional Attendees: David Bowman; Jeffrey Huther; ileonova@FDIC.gov; BBean@fdic.gov; Daniel.Coates@fhfa.gov; Robert.Kahn@ofr.treasury.gov; metzmand@SEC.GOV; Sayee; Kevin.Walsh@occ.treas.gov; danism@sec.gov (External); Chloe.Cabot@treasury.gov; Nathaniel Wuerffel (FRS; Matthew Lieber (FRS; Raymond Check (FRS; Caren Cox (FRS; Justine Hansen (FRS; Evan Winerman; Chiara Scotti; Erik Heitfield; 'Richard Perelli (richard.j.perelli@hud.gov)'; Joshua J; Eric G; Roy R; Carol M; BrightwellT@SEC.GOV; dinwoodiej@SEC.GOV; Jose M; LeungJ@SEC.GOV; Matthew A.; Diego.A.Leguizamon@hud.gov; Dorado, Raymond J (DFS); Emami, Shirin (DFS); McBride, Christopher; Pfeifer, Jamie; ekolchinsky@naic.org; Wade-Gery, William (CFPB); McArdle, Mark (CFPB); Brown, Allison (CFPB); Hinkle, Austin (CFPB); Stockett, Jennifer (CFPB); Orr, Patrick (CFPB); Russell, Jessica (CFPB); Reimelt, Alexa (CFPB); Kelly, Ryan (CFPB); Wong, Kristin (CFPB); Scherschel, Patricia (CFPB); Walton-Fein, Priscilla (CFPB);

Hume, Cora (CFPB); Masani, Aarif (CFPB); Parker Rose, Cheryl (CFPB); Lazier, Raynell (CFPB); McGill, Yolanda (CFPB); Ayoub, Krista (CFPB); Zhang, Wei (CFPB); Brown, Daniel (CFPB); Vore, Julie (CFPB); Bennett, Richard (CFPB); Phinnessee, Kristen (CFPB); Yan, Christine (CFPB); Low, David (CFPB); Friend, David (CFPB); Fox, Angela (CFPB); Chenault, Monique (CFPB); Rainson, Matthew (CFPB); Quester, Amy (CFPB); Evans, Greg (CFPB); Standarowski, Derek (CFPB); Harris, Joyce (CFPB); Gasper, Susan (CFPB); Bowes, Lori; Cooper, Susan; Olafson, Vickie

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Tap to join from a mobile device (attendees only)

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Join by phone

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Need help? Go to <https://help.webex.com>

To: Julian.Colbert@fhfa.gov[Julian.Colbert@fhfa.gov]; mjiminez@fdic.gov[mjiminez@fdic.gov]; Konigsberg, Charles (CFPB)[Charles.Konigsberg@cfpb.gov]; heilesh@sec.gov[heilesh@sec.gov]; jeannine.schroeder@fhfa.gov[jeannine.schroeder@fhfa.gov]; awright@cftc.gov[awright@cftc.gov]; jennifer.c.gallagher@frb.gov[jennifer.c.gallagher@frb.gov]; WilJones@fdic.gov[WilJones@fdic.gov]; Sarah.merchak@fhfa.gov[Sarah.merchak@fhfa.gov]; Phillip.Millman@fhfa.gov[Phillip.Millman@fhfa.gov]; Fitzhugh, Janel (CFPB)[Janel.Fitzhugh@cfpb.gov]; kirk.schwarzbach@frb.gov[kirk.schwarzbach@frb.gov]; Madelyn.s.marchessault@frb.gov[Madelyn.s.marchessault@frb.gov]; MSinacore@ncua.gov[MSinacore@ncua.gov]; stprimrose@fdic.gov[stprimrose@fdic.gov]; PeKuhn@fdic.gov[PeKuhn@fdic.gov]; agaresche@ncua.gov[agaresche@ncua.gov]; Moore, Carrie[carrie.moore@occ.treas.gov]; dion.spencer@fhfa.gov[dion.spencer@fhfa.gov]; Dillon, Sean[Sean.Dillon@ofr.treasury.gov]; Manna, Meredith (CFPB)[Meredith.Manna@cfpb.gov]; Gabriel.Bitol@fhfa.gov[Gabriel.Bitol@fhfa.gov]; Lovett, Edward (CFPB)[Edward.Lovett@cfpb.gov]; Johnson, Rachel[Rachel.Johnson@ofr.treasury.gov]; jbutler@fdic.gov[jbutler@fdic.gov]; drew.colbert@fhfa.gov[drew.colbert@fhfa.gov]; reischauerp@sec.gov[reischauerp@sec.gov]; abeck@fdic.gov[abeck@fdic.gov]; Spellacy, Patricia[patti.spellacy@occ.treas.gov]; kbrueger@fdic.gov[kbrueger@fdic.gov]; sawood@fdic.gov[sawood@fdic.gov]; mackenzie.a.gross@frb.gov[mackenzie.a.gross@frb.gov]; GROget@ncua.gov[GROget@ncua.gov]; linda.l.robertson@frb.gov[linda.l.robertson@frb.gov]; Lazier, Raynell (CFPB)[Raynell.Lazier@cfpb.gov]; Cheryl.Rose@cfpb.org[Cheryl.Rose@cfpb.org]

From: Driver, Patricia[Tricia.Driver@ofr.treasury.gov]
Sent: Tue 5/11/2021 8:32:18 PM (UTC)
Subject: Any updates to our contact list? Federal Financial Agencies Government Affairs Contact List 2021 May Legislative Liaison Contact Info for FSOC Member Agencies_Updated 5-10-21.docx

As promised, sending the current version of our internal-use contact list. Please send any updates to me and then I'll be sure to re-circulate an updated version.

Hope you have a lovely evening!
Tricia

| (b)(6) |

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Legislative Liaison Contact List May 2021

Name	Title	Agency	E-mail	Phone	Cell
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Samuel Schumach	Deputy Director, External Affairs	NCUA	SSchumach@ncua.gov		
Al Garesche	Senior Legislative Affairs Specialist	NCUA	agaresche@ncua.gov	703.518.6332	
Holli Heiles	Director, OLIA	SEC	heilesh@SEC.GOV	202.551.2211	
Anne Marie Kelley	Deputy Director	SEC	kellevan@sec.gov	202.551.2109	
Jessica Leonardo	Attorney-Advisor	SEC	leonardoj@sec.gov	202.551.7125	
Amy Reischauer	Attorney-Advisor	SEC	reischauerp@sec.gov	202.551.3793	
Carrie Moore	Director of Congressional Liaison	OCC	carrie.moore@occ.treas.gov	202.649.6737	
Patti Spellacy	Congressional Affairs Specialist	OCC	patti.spellacy@occ.treas.gov	202.649.6742	
Linda Robertson	Congressional Liaison	Fed	linda.l.robertson@frb.gov		
Jennifer Gallagher	Assistant Congressional Liaison	Fed	jennifer.c.gallagher@frb.gov	202.912.4342	
Kirk Schwarzbach	Assistant Congressional Liaison	Fed	kirk.schwarzbach@frb.gov	202.452.2905	
Madelyn Marchessault	Assistant Congressional Liaison	Fed	madelyn.s.marchessault@frb.gov	202.973.7358	(b)(6)
Mackenzie Gross	Assistant Congressional Liaison	Fed	mackenzie.a.gross@frb.gov	202.452.3992	
Andy Jiminez	Director, Legislative Affairs	FDIC	mjiminez@fdic.gov	202.898.7055 (main)	
Peggy Kuhn	Legislative Advisor	FDIC	PeKuhn@FDIC.gov	202.898.7055 (main)	
Ike Jones	Legislative Attorney/Advisor	FDIC	Wil.Jones@fdic.gov	202.898.3657	
Kathleen Brueger	Legislative Attorney/Advisor	FDIC	kbrueger@fdic.gov	202.898.8507	
Steve Primrose	Legislative Advisor	FDIC	stprimrose@fdic.gov	202.898.7112	
Christian Jorgenson	Legislative Attorney/Advisor	FDIC	cjorgenson@fdic.gov	202.898.3549	
Janice Butler	Congressional Information Specialist	FDIC	jbutler@fdic.gov	202.898.3610	
Amber Beck	Legislative and Regulatory Counsel	FDIC	abeck@fdic.gov	202.898.3772	
Sean Dillon	Senior Advisor	●FR	sean.dillon@ofr.treasury.gov		
Rachel Johnson	Senior Government Affairs Specialist	●FR	rachel.johnson@ofr.treasury.gov		
Tricia Driver	Senior Government Affairs Specialist	●FR	tricia.driver@ofr.treasury.gov	202.622.1776	
Ann Wright	Deputy Director, Leg Affairs	CFTC	awright@cftc.gov	202.418.5594	

Sarah Merchak	Director, Legislative Affairs	FHFA	Sarah.merchak@fhfa.gov	202.649.3688	(b)(6)
Dion Spencer	Senior Congressional Affairs Specialist	FHFA	dion.spencer@fhfa.gov	202.649.3207	
Jeannine Schroeder	Principal Congressional Affairs Liaison	FHFA	jeannine.schroeder@fhfa.gov	202.649.3029	
Drew Colbert	Senior Congressional Affairs Specialist	FHFA	drew.colbert@fhfa.gov	202.649.3318	
Gabriel Bitol	Senior Congressional Affairs Specialist	FHFA	Gabriel.Bitol@fhfa.gov	202.649.3506	
Phillip Millman		FHFA	Phillip.Millman@fhfa.gov	202.649.3080	
Charles Konigsberg	Staff Director, Legislative Affairs	CFPB	Charles.Konigsberg@cfpb.gov	202.435-7597	
Cheryl Parker Rose	Director, Intergovernmental Affairs	CFPB	Cheryl.Rose@cfpb.gov		
Meredith Connelly Manna	Deputy Assistant Director for Legislative Affairs (House)	CFPB	Meredith.Manna@cfpb.gov	202.435.9785	
Janel Fitzhugh	Senior Congressional Liaison	CFPB	Janel.Fitzhugh@cfpb.gov	202.435.7149	
Raynel Lazier		CFPB	Raynell.Lazier@cfpb.gov		

To: Driver, Patricia[Tricia.Driver@ofr.treasury.gov]; Julian.Colbert@fhfa.gov[Julian.Colbert@fhfa.gov]; mjiminez@fdic.gov[mjiminez@fdic.gov]; heilesh@sec.gov[heilesh@sec.gov]; jeannine.schroeder@fhfa.gov[jeannine.schroeder@fhfa.gov]; awright@cftc.gov[awright@cftc.gov]; jennifer.c.gallagher@frb.gov[jennifer.c.gallagher@frb.gov]; WilJones@fdic.gov[WilJones@fdic.gov]; Sarah.merchak@fhfa.gov[Sarah.merchak@fhfa.gov]; Phillip.Millman@fhfa.gov[Phillip.Millman@fhfa.gov]; Fitzhugh, Janel (CFPB)[Janel.Fitzhugh@cfpb.gov]; kirk.schwarzbach@frb.gov[kirk.schwarzbach@frb.gov]; Madelyn.s.marchessault@frb.gov[Madelyn.s.marchessault@frb.gov]; MSinacore@ncua.gov[MSinacore@ncua.gov]; stprimrose@fdic.gov[stprimrose@fdic.gov]; PeKuhn@fdic.gov[PeKuhn@fdic.gov]; agaresche@ncua.gov[agaresche@ncua.gov]; Moore, Carrie[carrie.moore@occ.treas.gov]; dion.spencer@fhfa.gov[dion.spencer@fhfa.gov]; Dillon, Sean[Sean.Dillon@ofr.treasury.gov]; Manna, Meredith (CFPB)[Meredith.Manna@cfpb.gov]; Gabriel.Bitol@fhfa.gov[Gabriel.Bitol@fhfa.gov]; Lovett, Edward (CFPB)[Edward.Lovett@cfpb.gov]; Johnson, Rachel[Rachel.Johnson@ofr.treasury.gov]; jbutler@fdic.gov[jbutler@fdic.gov]; drew.colbert@fhfa.gov[drew.colbert@fhfa.gov]; reischauerp@sec.gov[reischauerp@sec.gov]; abeck@fdic.gov[abeck@fdic.gov]; Spellacy, Patricia[patti.spellacy@occ.treas.gov]; kbrueger@fdic.gov[kbrueger@fdic.gov]; sawood@fdic.gov[sawood@fdic.gov]; mackenzie.a.gross@frb.gov[mackenzie.a.gross@frb.gov]; GROget@ncua.gov[GROget@ncua.gov]; linda.l.robertson@frb.gov[linda.l.robertson@frb.gov]; Lazier, Raynell (CFPB)[Raynell.Lazier@cfpb.gov]; Cheryl.Rose@cfpb.org[Cheryl.Rose@cfpb.org]

From: Konigsberg, Charles (CFPB) (b)(7)(E)

(b)(7)(E)

Sent: Tue 5/11/2021 9:15:11 PM (UTC)

Subject: RE: Any updates to our contact list? Federal Financial Agencies Government Millman Contact List

Ted Lovett is Senior Congressional Liaison at CFPB, Edward.Lovett@cfpb.gov, 202-435-9699

Lenore Lucas is Congressional Liaison at CFPB, Lenore.Lucas@cfpb.gov, 202-435-7960

Thanks for updating the list!

Charles S. Konigsberg JD
Staff Director | Legislative Affairs
Office of Stakeholder Management
Division of Consumer Education and External Affairs
Phone: (202) 435-7597 | Mobile: (b)(6)

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From: Driver, Patricia <Tricia.Driver@ofr.treasury.gov>

Sent: Tuesday, May 11, 2021 4:32 PM

To: Julian.Colbert@fhfa.gov; mjiminez@fdic.gov; Konigsberg, Charles (CFPB) <Charles.Konigsberg@cfpb.gov>; heilesh@sec.gov; jeannine.schroeder@fhfa.gov; awright@cftc.gov; jennifer.c.gallagher@frb.gov; WilJones@fdic.gov; Sarah.merchak@fhfa.gov; Phillip.Millman@fhfa.gov; Fitzhugh, Janel (CFPB) <Janel.Fitzhugh@cfpb.gov>; kirk.schwarzbach@frb.gov; Madelyn.s.marchessault@frb.gov; MSinacore@ncua.gov; stprimrose@fdic.gov; PeKuhn@fdic.gov; agaresche@ncua.gov; Moore, Carrie <carrie.moore@occ.treas.gov>; dion.spencer@fhfa.gov; Dillon, Sean <Sean.Dillon@ofr.treasury.gov>; Manna, Meredith (CFPB) <Meredith.Manna@cfpb.gov>; Gabriel.Bitol@fhfa.gov; Lovett, Edward (CFPB) <Edward.Lovett@cfpb.gov>; Johnson, Rachel <Rachel.Johnson@ofr.treasury.gov>; jbutler@fdic.gov; drew.colbert@fhfa.gov; reischauerp@sec.gov; abeck@fdic.gov; Spellacy, Patricia <patti.spellacy@occ.treas.gov>; kbrueger@fdic.gov; sawood@fdic.gov; mackenzie.a.gross@frb.gov; GROget@ncua.gov; linda.l.robertson@frb.gov; Lazier, Raynell (CFPB) <Raynell.Lazier@cfpb.gov>; Cheryl.Rose@cfpb.org

Subject: Any updates to our contact list? Federal Financial Agencies Government Affairs Contact List

As promised, sending the current version of our internal-use contact list. Please send any updates to me and then I'll be sure to re-circulate an updated version.

Hope you have a lovely evening!

Tricia

(b)(6)

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To: Stokes, Veronica [Veronica.Stokes@ofr.treasury.gov]
From: Lazier, Raynell (CFPB) (b)(7)(E)
Sent: Mon 1/6/2020 5:38:39 PM (UTC)
Subject: RE: CFPB Meeting on Monday, 1/13

Thank you! Have a great week!

From: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>
Sent: Monday, January 6, 2020 12:26 PM
To: Lazier, Raynell (CFPB) <Raynell.Lazier@cfpb.gov>
Subject: [SUSPECTED SPAM] RE: CFPB Meeting on Monday, 1/13
Importance: High

I believe at Treasury's FSOC meeting on December 4th.

Thanks,
Veronica

Veronica Stokes
Office of Financial Research
Direct: [(b)(6)]
Veronica.Stokes@ofr.treasury.gov

From: Lazier, Raynell (CFPB) [mailto:Raynell.Lazier@cfpb.gov]
Sent: Monday, January 06, 2020 12:16 PM
To: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>
Subject: RE: CFPB Meeting on Monday, 1/13

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This is great. Do you know when they last met? Thanks!

From: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>
Sent: Monday, January 6, 2020 11:43 AM
To: Lazier, Raynell (CFPB) <Raynell.Lazier@cfpb.gov>
Subject: [SUSPECTED SPAM] RE: CFPB Meeting on Monday, 1/13
Importance: High

Good morning, Raynell,

Yes, that's correct. The purpose of this meeting is informal and is meant to reintroduce Director Falschichl to Director Krueger as a courtesy meeting. Director Falschichl requested a lunch meeting with for just the two of them.

Many thanks,
Veronica

Veronica Stokes
Office of Financial Research
Direct: [(b)(6)]
Veronica.Stokes@ofr.treasury.gov

From: Lazier, Raynell (CFPB) [mailto:Raynell.Lazier@cfpb.gov]
Sent: Monday, January 06, 2020 10:32 AM
To: Stokes, Veronica <Veronica.Stokes@ofr.treasury.gov>

Good morning Veronica,

This is a follow up to my voicemail which I left for you this morning. It is my understanding that OFR Director Falaschetti is meeting with CFPB Director Kathy Kraninger on Monday, January 13. Please let me know if the Director Falaschetti has anything specific that he would like to discuss with Director Kraninger, and if anyone else will be attending the meeting. Also, did he ask for this meeting? Any information you have would be greatly appreciated to ensure that we are prepared for the meeting.

Thanks for your help.

Raynell Lazier
Deputy Assistant Director | Office of Intergovernmental Affairs
Office: (202) 435-7165 | Mobile: [(b)(6)]

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