

2. Collecting, investigating, and responding to consumer complaints;
3. Collecting, researching, monitoring, and publishing information relevant to the function of markets for consumer financial products and services to identify risks to consumers and to the proper functioning of such markets;
4. Supervising persons covered under the Dodd-Frank Act for compliance with Federal consumer financial law, and taking appropriate enforcement action to address violations of Federal consumer financial law;
5. Issuing rules, orders, and guidance implementing Federal consumer financial law; and
6. Performing such support activities as may be needed or useful to facilitate the other functions of the Bureau.

II. Academic Research Council

Section 1013(b)(1) of the Consumer Financial Protection Act, 12 U.S.C. 5493(b)(1), establishes the Consumer Financial Protection Bureau's Office of Research and assigns to it the responsibility of researching, analyzing, and reporting on topics relating to the Bureau's mission, including developments in markets for consumer financial products and services, consumer awareness, and consumer behavior. The Bureau established the Council as a technical advisory body comprised of scholars to provide the Office of Research with methodological and technical advice and feedback on its research work by framing research questions; suggesting new data collection strategies and methods of analysis; providing feedback, both backward and forward looking, on the Office of Research's research program; providing input into its research strategic planning process and research agenda; collaborating with the Bureau's research staff on high value research projects which will allow for transfer of specialized expertise; and supporting high quality recruitment.

III. Qualifications

In appointing members of the Council, the Office of Research seeks to recruit tenured academics with a world class research and publishing background, and a record of public or academic service. We are seeking prominent experts who are recognized for their professional achievements and objectivity in economics, statistics, psychology or behavioral science. In particular, academics with strong methodological and technical expertise in structural or reduced form econometrics, modeling of consumer decision-making, behavioral economics, experimental economics, program

evaluation, psychology, and financial choice. The members of the Council will collectively provide a balance of expertise across these areas.

The Council is composed of no more than nine members. Currently we have six Council members. We are looking to fill three additional seats on the Council in 2016. You can learn more about current Academic Research Council members here.

The Bureau has a special interest in ensuring that the perspectives of women and men, all racial and ethnic groups, and individuals with disabilities are adequately represented on the Council and therefore encourages applications from qualified candidates from these groups. The Bureau also has a special interest in establishing a Council that is represented by a diversity of viewpoints and constituencies, and therefore encourages nominations for qualified candidates who:

1. Represent the United States' geographic diversity; and
2. Understand the interests of special populations identified in the Dodd-Frank Act, including servicemembers, older Americans, students, and traditionally underserved consumers and communities.

IV. Application Procedures

Any interested person may apply for membership on the Council.

A complete application packet may include a cover letter and must include:

1. A complete résumé or curriculum vitae for the applicant; and
2. Completed application.

To evaluate potential sources of conflicts of interest, the Bureau will ask potential candidates to provide information related to financial holdings and/or professional affiliations, and to allow the Bureau to perform a background check. The Bureau will not review nominations and will not answer questions from internal or external parties regarding applications until the application period has closed.

The Bureau will not entertain nominations of federally registered lobbyists and individuals who have been convicted of a felony for a position on the Council.

Only complete applications will be given consideration for review of membership on the Council.

Dated: January 7, 2016.

Christopher D'Angelo,
Chief of Staff, Bureau of Consumer Financial Protection.

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BUREAU OF CONSUMER FINANCIAL PROTECTION

Consumer Advisory Board and Councils Solicitation of Applications for Membership

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice.

SUMMARY: Pursuant to the authorities given to the Director of the Consumer Financial Protection Bureau (Bureau) under the Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) Director Richard Cordray invites the public to apply for membership for appointment to its Consumer Advisory Board (Board), Community Bank Advisory Council, and Credit Union Advisory Council (collectively, Advisory Councils). Membership of the Board and Councils includes representatives of consumers, communities, the financial services industry and academics. Appointments to the Board are typically for three years and appointments to the Councils are typically for two years. However, the Director may amend the respective Board and Council charters from time to time during the charter terms, as the Director deems necessary to accomplish the purpose of the Board and Councils. The Bureau expects to announce the selection of new members in August 2016.

DATES: Complete application packets received on or before February 29, 2016, will be given consideration for membership on the Board and Councils.

ADDRESSES: If electronic submission is not feasible, the completed application packet can be mailed to Julian Alcazar, Outreach and Engagement Associate, Consumer Financial Protection Bureau, 1700 G Street NW., Washington, DC 20552.

All applications for membership on the Board and Councils should be sent:

- *Electronically:* <https://consumer-financial-protection-bureau.forms.fm/application-to-serve-on-advisory-board-body-panel-committee-or-group>. We strongly encourage electronic submissions.

- *Mail:* Julian Alcazar, Outreach and Engagement Associate, Consumer Financial Protection Bureau, 1700 G Street NW., Washington, DC 20552. Submissions must be postmarked on or before 5 p.m. eastern standard time on February 29, 2016.

- *Hand Delivery/Courier in Lieu of Mail:* Julian Alcazar, Outreach and Engagement Associate, Consumer Financial Protection Bureau, 1275 First Street NE., 1223-C, Washington, DC

20002. Submissions must be received on or before 5 p.m. eastern standard time on February 29, 2016.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to Julian Alcazar, Outreach and Engagement Associate, Consumer Financial Protection Bureau, (202) 435-9885.

SUPPLEMENTARY INFORMATION:

I. Background

The Bureau is charged with regulating “the offering and provision of consumer financial products or services under the Federal consumer financial laws,” so as to ensure that “all consumers have access to markets for consumer financial products and services and that markets for consumer financial products and services are fair, transparent, and competitive.” Pursuant to section 1021(c) of the Wall Street Reform and Consumer Protection Act, Public Law 111-203, Dodd-Frank Act, the Bureau’s primary functions are:

1. Conducting financial education programs;
2. Collecting, investigating, and responding to consumer complaints;
3. Collecting, researching, monitoring, and publishing information relevant to the function of markets for consumer financial products and services to identify risks to consumers and the proper functioning of such markets;
4. Supervising persons covered under the Dodd-Frank Act for compliance with Federal consumer financial law, and taking appropriate enforcement action to address violations of Federal consumer financial law;
5. Issuing rules, orders, and guidance implementing Federal consumer financial law; and
6. Performing such support activities as may be needed or useful to facilitate the other functions of the Bureau.

As described in more detail below, section 1014 of the Dodd-Frank Act calls for the Director of the Bureau to establish a Consumer Advisory Board to advise and consult with the Bureau regarding its functions, and to provide information on emerging trends and practices in the consumer financial markets.

III. Qualifications

Pursuant to section 1014(b) of the Dodd-Frank Act, in appointing members to the Board, “the Director shall seek to assemble experts in consumer protection, financial services, community development, fair lending and civil rights, and consumer financial products or services and representatives of depository institutions that primarily

serve underserved communities, and representatives of communities that have been significantly impacted by higher-priced mortgage loans, and seek representation of the interests of covered persons and consumers, without regard to party affiliation.” The determinants of “expertise” shall depend, in part, on the constituency, interests, or industry sector the nominee seeks to represent, and where appropriate, shall include significant experience as a direct service provider to consumers.

Pursuant to section 5 of the Community Bank Advisory Council Charter, in appointing members to the Council the Director shall seek to assemble experts in consumer protection, financial services, community development, fair lending and civil rights, and consumer financial products or services and representatives of community banks that primarily serve underserved communities, and representatives of communities that have been significantly impacted by higher-priced mortgage loans, and shall strive to have diversity in terms of points of view. Only current bank or thrift employees (CEOs, compliance officers, government relations officials, etc.) will be considered for membership. Membership is limited to employees of banks and thrifts with total assets of \$10 billion or less that are not affiliates of depository institutions or credit unions with total assets of more than \$10 billion.

Pursuant to section 12 of the Credit Union Advisory Council Charter, in appointing members to the Council the Director shall seek to assemble experts in consumer protection, financial services, community development, fair lending and civil rights, and consumer financial products or services and representatives of credit unions that primarily serve underserved communities, and representatives of communities that have been significantly impacted by higher-priced mortgage loans, and shall strive to have diversity in terms of points of view. Only current credit union employees (CEOs, compliance officers, government relations officials, etc.) will be considered for membership. Membership is limited to employees of credit unions with total assets of \$10 billion or less that are not affiliates of depository institutions or credit unions with total assets of more than \$10 billion.

The Bureau has a special interest in ensuring that the perspectives of women and men, all racial and ethnic groups, and individuals with disabilities are adequately represented on the Board

and Councils, and therefore, encourages applications from qualified candidates from these groups. The Bureau also has a special interest in establishing a Board that is represented by a diversity of viewpoints and constituencies, and therefore encourages applications from qualified candidates who:

1. Represent the United States’ geographic diversity; and
2. Represent the interests of special populations identified in the Dodd-Frank Act, including service members, older Americans, students, and traditionally underserved consumers and communities.

IV. Application Procedures

Any interested person may apply for membership on the Board or Council.

A complete application packet must include:

1. A recommendation letter from a third party describing the applicant’s interests and qualifications to serve on the Board or Council;
2. A complete résumé or curriculum vitae for the applicant; and
3. A one-page cover letter, which summarizes the applicant’s expertise and provides reason(s) why he or she would like to join the Board or Council.
4. A complete application. <https://consumer-financial-protection-bureau.forms.fm/application-to-serve-on-advisory-board-body-panel-committee-or-group>.

To evaluate potential sources of conflicts of interest, the Bureau will ask potential candidates to provide information related to financial holdings and/or professional affiliations, and to allow the Bureau to perform a background check. The Bureau will not review applications and will not answer questions from internal or external parties regarding applications until the application period has closed.

The Bureau will not entertain applications of federally registered lobbyists for a position on the Board and Councils.

Only complete applications will be given consideration for review of membership on the Board and Councils.

Dated: January 7, 2016.

Christopher D’Angelo,
Chief of Staff, Bureau of Consumer Financial Protection.

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