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February 26, 2018

To: Clients and Friends

From: David F. Dulock

Subject: CFPB Request for Comments on the CFPB's Public and Non-Public External Engagements Seeking Feedback on Consumer Regulations

In addition to using notice and comment to seek feedback on consumer regulations from external stakeholders, the CFPB has historically conducted external engagements, such as field hearings, town halls, roundtables, non-public meetings, and public meetings of the CFPB's Advisory Board and Councils, to discuss and receive feedback on its work. In the February 26, 2018, issue of the *Federal Register* (83 FR 8247, [click here](#)), the CFPB published a request for information (RFI) seeking comments on how best to conduct future CFPB external engagements.

The following is a redaction of the above RFI published by the CFPB in the *Federal Register*. The redacted text contains the essential information needed to submit the requested information and comments.

You may submit information and other comments, identified by Docket No. CFPB-2018-0005, by any of the following methods:

- *Electronic:* Go to <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* FederalRegisterComments@cfpb.gov. Include Docket No. CFPB-2018-0005 in the subject line of the message.
- *Mail:* Comment Intake, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.
- *Hand Delivery/Courier:* Comment Intake, Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.

Comments must be received by May 29, 2018, and must include the document title and docket number.

Currently, the CFPB's conducts its external engagements principally as follows:

- Field Hearings are organized around a specific topic and take place in geographically diverse locations. They are announced on the CFPB's website, are open to the public and are livestreamed on the CFPB's website. The format is usually a panel discussion with industry representatives, nonprofit organizations, academics, or other subject matter experts. After the panel discussion, a CFPB staff member invites audience input about the specific topic and/or discussion. Archived videos of field hearings may be viewed on the CFPB's website at <https://www.consumerfinance.gov/about-us/events/archive-past-events/>.

- Town halls may be open to the public or invitation-only and are organized around a specific topic or financial education. There is usually a comment period and, sometimes, a small discussion panel made up of a CFPB representative and an external stakeholder, such as an industry representative or a member of a nonprofit organization.

- Roundtables are invitation-only events with a CFPB representative to discuss particular issues and have historically included industry representatives, nonprofit organizations, academics, or other interested parties.

- The CFPB has also organized the following formal advisory groups:

- o The Consumer Advisory Board (CAB) is required by the Dodd-Frank Act. Its purpose is “to advise and consult with the [CFPB] in the exercise of its functions under the Federal consumer financial laws, and to provide information on emerging practices in the consumer financial products or services industry, including regional trends, concerns, and other relevant information.” The CAB is a source of market intelligence and expertise for the CFPB and also advises and consults with CFPB staff about various aspects of the CFPB’s work.

- o The Community Bank Advisory Council (CBAC) advises the CFPB about the effects of regulating consumer financial products or services from the unique perspectives of community banks.

- o The Credit Union Advisory Council (CUAC) advises the CFPB about the effects of regulating consumer financial products or services from the unique perspectives of credit unions.

- o The Academic Research Council (ARC) advises the CFPB about research methodologies, data collection, and analytic strategies and provides feedback about research and strategic planning.

The following list of areas of interest represents the CFPB’s preliminary attempt to identify elements of CFPB processes related to external engagements on which it should focus. This non-exhaustive list is to assist those making comments and is not intended to restrict the issues that may be addressed. In their comments, the CFPB requests that commenters identify with specificity the CFPB practices at issue, providing examples where appropriate.

The CFPB is seeking feedback on all aspects of conducting future external engagements, including the following areas of interest:

1. Strategies for seeking public and private feedback from diverse external stakeholders on the CFPB’s work;
2. Structures for convening diverse external stakeholders and the public to discuss CFPB work in ways that maximize public participation and constructive input, including but not limited to structures utilized by the CFPB to date, such as field hearings, town halls, roundtables, and meetings of the advisory groups;
3. Processes for transparency in determining topics, locations, timing, frequency, participants, and other important elements of both public and private events;
4. Vehicles for soliciting public and private perspectives from outside of Washington, DC on the CFPB’s work;
5. Strategies for promoting transparency of external engagements, including Advisory Board and Council meetings, while protecting confidential business information and encouraging frank dialogue;
6. Strategies and channels for distributing information about external engagements to maximize awareness and participation; and
7. Other approaches, methods, or practices not currently utilized by the CFPB that would elicit constructive input on the CFPB’s work.

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