

Reform CFPB Governance for Balanced Oversight

Protect Consumers. Ensure Accountability. Promote Stability.

The Consumer Financial Protection Bureau plays an important role in protecting consumers, but its single-director structure and independent funding model lack the traditional checks and balances used by most federal financial regulators. Congress can modernize CFPB governance to improve transparency, accountability, and regulatory stability while preserving its core consumer protection mission.



A balanced CFPB structure strengthens consumer protection while preserving access to affordable financial services nationwide.



→ Modernize the CFPB's Governance Structure

Transition to a Bipartisan Commission

- Replace the single director with a multi-member, bipartisan board
- Promote stability and diverse perspectives in rulemaking
- Align with agencies like the Securities and Exchange Commission

Bring Funding Under Congressional Appropriations

- Increase transparency and legislative oversight
- Align with agencies such as the Federal Trade Commission

→ Improve Rulemaking Transparency and Impact Review

Require Cost-Benefit Analysis

- Publish impact analysis on consumers, credit access, and smaller institutions

Strengthen Independent Oversight

- Establish a dedicated, Senate-confirmed Inspector General to improve transparency

Elevate Small Institution Input

- Strengthen SBREFA-style engagement so frontline feedback meaningfully shapes rules

For more information, contact DCUC Chief Advocacy Officer Jason Stverak at jstverak@dcuc.org.