

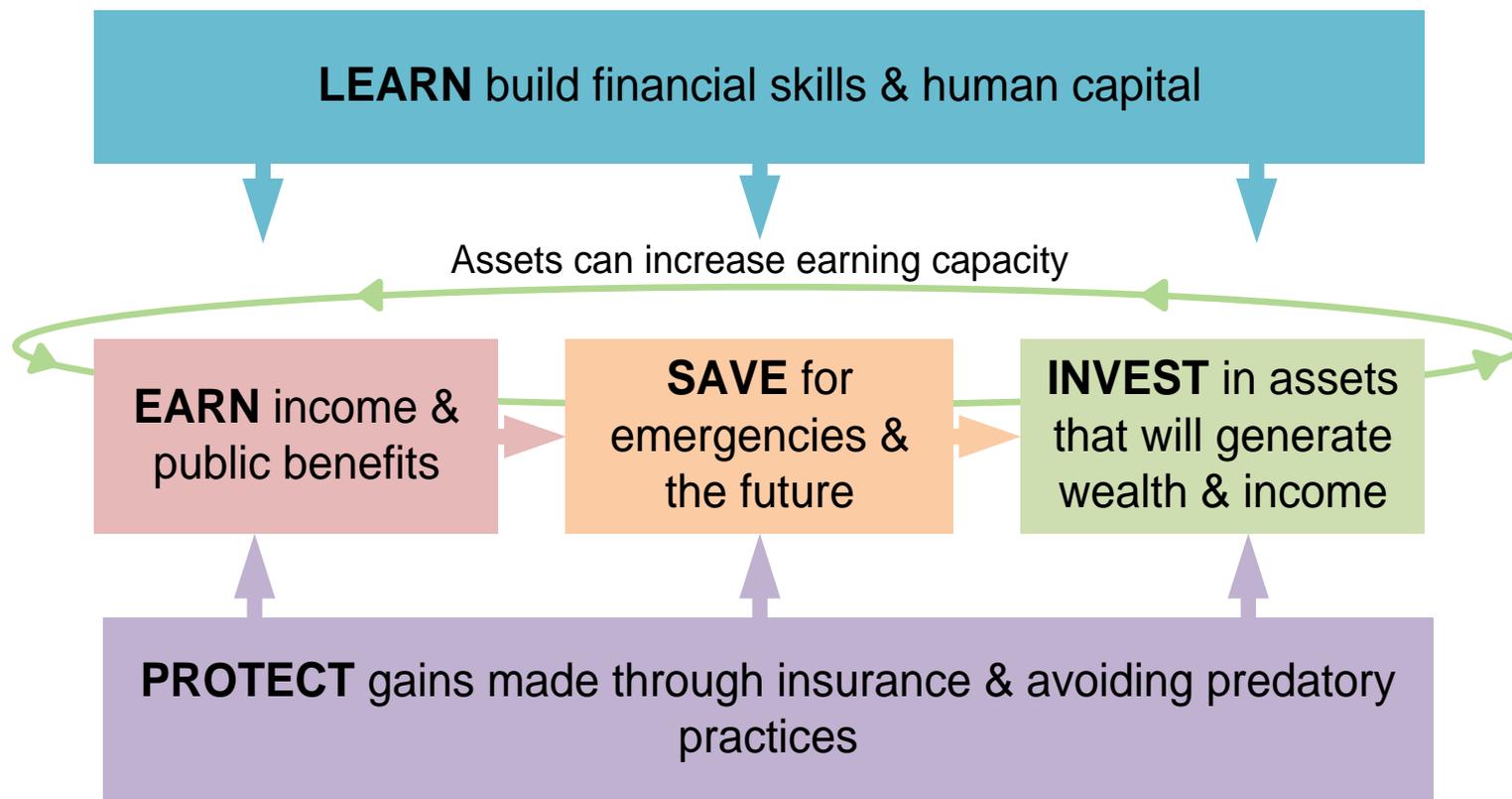
What can the CFPB Do for—and in Partnership with—the Asset-Building Field?

Assets Learning Conference September 20, 2012 9:30 a.m.

Goals for this session

- How does the Bureau's mission intersect with the asset-building field's mission?
- How can practitioners and assets advocates engage with the Bureau?
 - Effective strategies
 - Priority issue areas
- How are CFED and Assets & Opportunity Network Leaders partnering with the Bureau?

Consumer Protection is Key to Asset Development



Today's Presenters

- Moderator

- Katherine Lucas-Smith

- Senior Policy Analyst, CFED (klucas-smith@cfed.org)

- Speakers

- Gail Hillebrand

- Associate Director for Consumer Education and Engagement, CFPB (gail.hillebrand@cfpb.gov)

- David Rothstein

- Director of Ohio CASH, Policy Matters Ohio (drothstein@policymattersohio.org)

- Jeremie Greer

- Director of Government Affairs, CFED (jgreer@cfed.org)

Affordable Homeownership

- Opportunities for collaboration with Bureau on housing finance reform
 - CFPB focused on making sure loans are safe & affordable, risks are understood
 - Field is focused on need for low-cost products to be available to LMI and first-time homebuyers
 - We can help answer the question, “How do you crack down on predatory lending without crowding out LMI borrowers?”
 - Problems to work on together:
 - Defining Qualified Residential Mortgage (QRM)
 - FICO standards in underwriting

Affordable Homeownership

- Opportunities for collaboration with Bureau on housing counseling and financial education
 - Better integrating these two areas can help make counseling more effective
 - Work with CFPB to make sure that streamlining and alignment of federal financial education addresses all areas of household balance sheets
 - Ex: The Financial Clinic
 - Bureau has powerful role as a convener
 - Needs to know what's going on in the field so it can raise up innovations and winning approaches

Role of Coalitions

- Importance of demonstrating wide-spread interest in particular areas
- Helps agency decide where it would be most helpful to focus
- Assets and Opportunity Network is reaching out to the Bureau as a group as well as individual organizations
 - Ex: open comment period on what works in financial education

Questions and Answers