

# [***Biden administration financial regulators among names considered to run FDIC, sources say***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6C32-RSK1-JBSS-S10V-00000-00&context=1516831)

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**Body**

(CNN) &#8212; As the White House weighs a new nominee to replace the outgoing, [*embattled chairman of the Federal Deposit Insurance Corporation*](https://www.cnn.com/2024/05/20/economy/fdic-chair-gruenberg-resigns/index.html), several existing Biden administration financial regulators are under serious consideration, according to three sources familiar with the matter.

Sandra Thompson, a veteran of the FDIC and current director of the Federal Housing Finance Agency, and Christy Romero, a longtime financial regulator and current commissioner on the Commodities Futures Trading Commission, are among the candidates, these sources said.

Both officials have been involved in promoting President Joe Biden's regulatory agenda and have secured Senate confirmation - Thompson with a vote of 49-46, and Romero by voice vote - to serve in their current roles.

Other names said to be under discussion are Adrienne Harris, the top financial regulator in New York state, and Graham Steele, a former adviser to Democratic Sen. Sherrod Brown of Ohio, who now leads financial regulation at the Treasury Department.

A White House official noted that a shortlist has not yet been finalized, and other names could be added to the mix in a process that is fast-moving but still early.

The White House wants to move quickly with a nomination, the official told CNN, to begin the process of scheduling a hearing for the candidate before Brown - running for reelection in Ohio - goes into campaign mode.

Martin Gruenberg, the current FDIC chairman, submitted his resignation Monday after a scathing report uncovered widespread instances of sexual harassment and intimidation at the agency during his multiple tenures atop the agency. Gruenberg will remain in the role until a successor is named.

Following the release of an [*independent report into the conduct of agency leadership*](https://www.cnn.com/2024/05/20/economy/fdic-chair-gruenberg-senate-banking-committee/index.html) - and testimony by Gruenberg on [*the report*](https://www.fdic.gov/sites/default/files/2024-05/cleary-report-to-fdic-src.pdf) - multiple employees reached out to congressional and White House offices, leading the chairman's tenure to become, in sources' words, "untenable." White House and congressional sources agree a culture shift at the agency - which holds a critical role regulating the country's banking system - is needed immediately.

There are few instances of an administration having to nominate a high-profile regulator so late in the term, when lawmakers on both sides of the aisle turn their sights toward reelection efforts, resulting in political stalemate on most issues.

The term for the FDIC's chairman is five years, in theory positioning a Biden nominee to continue regulating the country's banks well beyond the November election.

In practice, partisan ***politics*** have played an outsized role. President Donald Trump's FDIC chair Jelena McWilliams was ousted during what she termed a "hostile takeover" by the Biden appointees to the board one year into Biden's term.

By Kayla Tausche, CNN

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