


Public Engagement

The purpose of this document is to share options for public engagement by the Taskforce and to clear the approach with senior Bureau leaders.

Request for Information (February-March)	Round Table Meetings (March)	Individual Meetings (March)	Advisory Committee Meetings (March and June)
<ul style="list-style-type: none"> • GOAL: The simplest way for Taskforce members to obtain input from the public is by issuing an RFI through the OMB. Members are aware this process can take time, so they intend to have a list of questions set by late February. • RISK 1: Any questions relating to jurisdictional overlap and/or hints that the Taskforce may propose legislative changes will generate interest, requests for information, and potential concern amongst the other Prudential Regulators. • RISK 2: The Taskforce may need to request expedited processing for any RFI as feedback will need to be provided and analyzed by late-March for it to be incorporated into the final report.  <p>Consumer Financial Protection Bureau</p>	<ul style="list-style-type: none"> • GOAL: The Taskforce would like to arrange for two roundtable meetings—one with consumer groups and a second with industry and trade groups. The purpose of these meetings would provide an opportunity for the Taskforce to hear directly from both groups in a controlled environment. • RISK 1: The Taskforce should avoid hinting at potential recommendations, and questions should be general enough that they are not leading. • RISK 2: Roundtable attendees should sign NDAs in order to avoid speculation in the media about the direction of the Taskforce otherwise unnecessary distractions could derail an already aggressive timeline. • RISK 3: Meetings must occur by late March for input to be incorporated into the final report. 	<ul style="list-style-type: none"> • GOAL: The Taskforce members would like to meet with Former Director Richard Cordray to inquire about his recommendations for improvements in a number of targeted areas (primarily regarding jurisdictional overlap, improved interactions with state governments, and the relations between regulators tools [regulations, enforcement, and education]). • RISK 1: There is a positive risk in permitting this meeting with respect to optics and given that the former-Director likely has a unique perspective on potential improvements. • RISK 2: This meeting should not be publicized or else it could spin a series of additional meeting request with current and former Government officials that the team does not have the time to satisfy given the aggressive timeline to complete a report in one year. 	<ul style="list-style-type: none"> • GOAL: The Taskforce members would like to engage with a broad-range of key stakeholders. Provides for a formal public input process outside of the RFI process. • RISK 1: Advisory committee meetings are public, there is a possibility of sharing too much information. To mitigate, should be focused as a listening session.

Intergovernmental Engagement

The Taskforce members have indicated that for a report to be effective, there should be some level of engagement and notification of what the report contains prior to it being completed and made public. The purpose of this document is to share options for intergovernmental engagement, and to clear with senior Bureau leaders on which options to pursue.

State Interactions (March/April)	Intergovernmental Meetings (July)
<ul style="list-style-type: none">GOAL: Should the Taskforce provide recommendations on improved interactions between state partners and the Bureau, it would be beneficial for the Taskforce to understand the perspective of the states on potential improvements. These interactions will need to occur earlier in the year, likely around March or April.RISK 1: There is not time to engage with all state actors, and omitting some states and or actors could lead to unnecessary distractions for the Bureau.	<ul style="list-style-type: none">GOAL: Once the Taskforce has a series of recommendations that will be included in the report, the team would like to meet with the Bureau’s partner agencies. This will ensure they have a chance to review and comment prior to the report being released publicly. These interactions would likely occur later in the year, around the July timeframe.RISK 1: Advanced insight into the report could cause information to leak publicly prior to the final formation of recommendations. If the report contains legislative recommendations, intergovernmental partners may be hesitant on engagement. Conversely, not sharing potential recommendations that could impact the Prudential regulators could create conflict during future interagency engagements.



Consumer Financial
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