



Consumer Financial
Protection Bureau

1700 G Street NW, Washington, DC 20552

November 18, 2013

Hilary Miller
On Behalf of Community Financial Services Association of America
500 West Putnam Avenue
Suite 400
Greenwich, CT 06830-6096

Dear Mr. Miller,

This letter responds to your appeal on behalf of the Community Financial Services Association of America, Ltd. (CFSAs) from the response of the Consumer Financial Protection Bureau (CFPB) dated August 19, 2013, to CFSAs petition under the CFPB Information Quality Guidelines. The petition requested the public retraction by the CFPB of its publication titled “Payday Loans and Deposit Advance Products: A White Paper of Initial Data Findings” (White Paper).

I am the CFPB Associate Director for Research, Markets, and Regulation, the Division of CFPB that was responsible for publication of the White Paper. In that capacity, I have organizational knowledge of the information CFSAs sought to have corrected in the White Paper, and I have been designated to review CFSAs appeal. I was not involved in reviewing the initial petition or in drafting the Bureaus response.

I have carefully read CFSAs petition and the Bureaus response. Having determined that the appeal submitted on behalf of CFSAs fails to identify a basis for overturning CFPBs response to the petition, I am denying the appeal and declining to revise the White Paper in any way.

In providing for a process for appeal of a response to a petition for correction, the CFPB Information Quality Guidelines stipulate that an appeal must both identify the original request for correction and describe how the Bureau response failed to resolve the request. The appeal filed on behalf of CFSAs asserts that the Bureau's response to the original petition "failed to resolve [CFSAs requests for correction] by denying them in their entirety." The Bureau's response to the petition addressed every argument raised in support of a request for withdrawal or correction of the White Paper; further, it provided clarification of the methodology used to analyze borrower behavior as reflected in a defined data set. The appeal submitted on September 18, 2013, does not set forth any evidence or argument that would serve to undermine the reasoned conclusions of either the CFPB response or the White Paper itself. Rather, the appeal simply asserts that the petition remains unresolved because the requests for withdrawal or correction were denied. Having concluded that the initial response adequately addressed the arguments raised in the CFSAs petition, I concur in the assessment of the response that the White Paper meets the objectivity and utility standards of the Bureau's Information Quality Guidelines. Having further concluded that the petition to withdraw or correct the White Paper does not raise any new issues or considerations, I am denying CFSAs appeal in its entirety.

Sincerely,



David Silberman

Associate Director

Research, Markets, and Regulation