



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

July 21, 2011

William Mitchell, Chief Financial Officer
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Re: Transition Funding Request

Dear Mr. Mitchell:

Pursuant to section 1017(a)(1) of the Consumer Financial Protection Act (“CFP Act”), I request that the Board of Governors of the Federal Reserve System (“Board”) transfer to the Bureau of Consumer Financial Protection (“Bureau”) the amount of \$14,400,000, which is a portion of the amount estimated to be necessary to carry out the authorities of the Bureau. The Treasury Department will track and account for these funds to ensure that they are used solely for these purposes.

Please deposit the funds in the Bureau of Consumer Financial Protection Fund established at the Federal reserve bank of New York (the “Bureau Fund”), as soon as practicable. As designated in the Interagency Agreement between the U.S. Department of the Treasury and the Board of Governors of the Federal Reserve System governing the creation and operation of the Bureau Fund signed by Secretary Geithner on November 4, 2010, I have been delegated authority to request funding associated with the implementation of the CFPB through the transfer date. Disbursement instructions to transfer funding from the Bureau Fund into the Treasury General Account (ABA number 021030004 for credit to ALC number 95850000) will be made separately, as will investment direction.

Sincerely,

Elizabeth Erickson
CFPB Implementation CFO

cc: Craig Delaney
Brenda Richards