



To: Representatives of the Financial Services Roundtable, GAC, Public Affairs Council, Research Council, All Staff

Fast Facts: CONSUMER FINANCIAL PROTECTION BUREAU Part 3: Staffing

FACT: On March 16, 2011, Elizabeth Warren discussed staffing of the Consumer Financial Protection Bureau (CFPB) [in her testimony](#) to the House Financial Services Subcommittee on Financial Institutions and Consumer Credit.

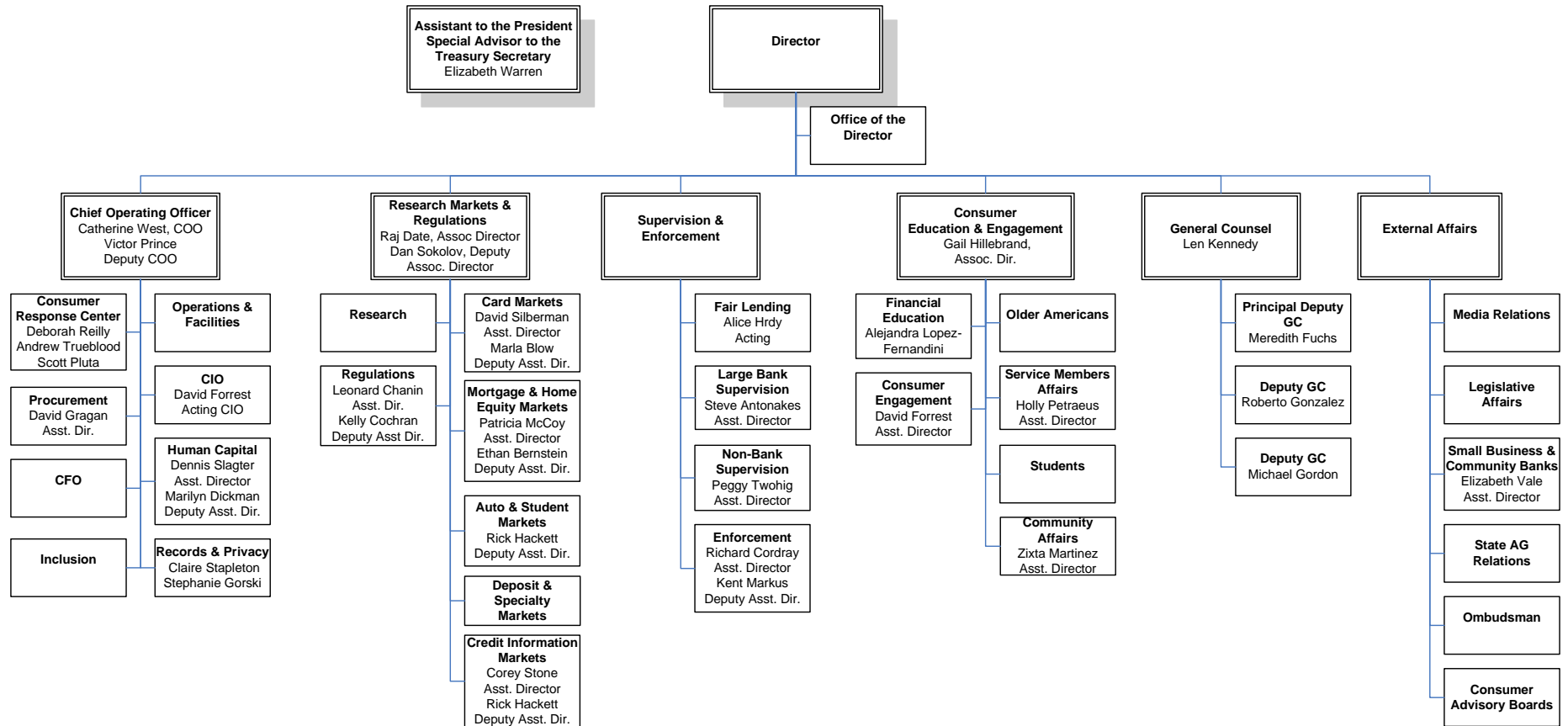
FACT: At the time of her testimony, Professor Warren reported that the CFPB implementation team consisted of approximately 175 members.

FACT: Employees of the CFPB come from a variety of backgrounds, as reported by Professor Warren:

- **Steve Antonakes**, the former Commissioner of Banks in Massachusetts, serves as Assistant Director for Large Bank Supervision for institutions such as banks and thrifts; and
- **Peggy Twohig**, a former financial services lawyer and a 17-year veteran of the Federal Trade Commission, serves as Assistant Director for Non-Bank Supervision.
- **Leonard Chanin**, currently Deputy Director of the Federal Reserve Board's Division of Consumer and Community Affairs, will head the rule-writing team; and
- **Richard Cordray**, the former attorney general of Ohio, serves as Assistant Director for Enforcement.
- **Raj Date**, who worked in and around consumer finance and banking for 15 years, will serve as Associate Director of Research, Markets, and Regulations;
- **Len Kennedy**, former General Counsel of Sprint Nextel, has assumed that role at the CFPB;
- **David Silberman**, Assistant Director for Card Markets, comes to us after having built a credit card for the AFL-CIO and then becoming a well-respected banking consultant;
- **Corey Stone** left his position as Chairman of the Board of a community bank and as CEO of an alternative credit reporting business to serve as Assistant Director for Credit Information Markets;
- **Elizabeth Vale**, who started her professional career with a community bank and eventually served as a managing director at Morgan Stanley, will serve as Assistant Director for Community Banks and Credit Unions.
- **David Forrest**, who spent the last 16 years working at the Motley Fool – a multimedia financial-services company that promotes investor education – as Assistant Director of Consumer Engagement;
- **Zixta Martinez**, an expert on housing policy, as Assistant Director of Community Affairs to work with consumer, civil rights, and other organizations;
- **Patricia McCoy**, a well-recognized scholar on the housing market, as Assistant Director for Mortgage and Home Equity Markets;
- **Holly Petraeus**, a top financial educator for military families, to lead the consumer bureau's Office of Servicemember Affairs; and
- **Dennis Slagter**, formerly Director of Human Resources at the Millennium Challenge Corporation, as Assistant Director for Human Capital.



Organizational Chart of the CFPB



As always, please do not hesitate to contact Abby McCloskey, Director of Research at the Financial Services Roundtable, at Abby@fsround.org, Scott Talbott, Senior Vice President of Government Affairs, at Scott@fsround.org, or Anne Wallace, the Roundtable's point of contact on CFPB issues, at Anne@fsround.org.