Consumer Financial Protection Bureau
Charter of the Consumer Advisory Board

1. Advisory Committee's Official Designation.
Consumer Advisory Board ("the committee" or the "CAB").

2. Authority.
This statutory committee is renewed by the Consumer Financial Protection Bureau ("CFPB" or "Bureau") pursuant to section 1014(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), and in accordance with the Federal Advisory Committee Act ("FACA" or "the Act") as amended, 5 U.S.C. 10.

3. Objectives and Scope of Activities.
The CAB shall provide independent advice and recommendations on trends and themes in the consumer finance marketplace for the CFPB, to include identifying and assessing the impact on consumers and other market participants of new, emerging, and changing products, practices, or services.

4. Description of Duties.
The CAB shall advise and consult with the Bureau in the exercise of its functions under the Federal consumer financial laws and provide information on emerging practices in the consumer financial products or services industry, including regional trends, concerns, and other relevant information, as outlined in section 1014(a) of the Dodd-Frank Act. The duties of the CAB are solely advisory.

Statements made by members of the committee shall not constitute official agency policy or guidance. The committee members will advise and consult with the Director of the CFPB ("Director") and the CFPB on matters related to the committee's functions under the Dodd-Frank Act through committee and subcommittee meeting attendance and participation, fact and information exchange, submission of individual advice, and other preparatory and administrative work. The CAB will have no formal decision-making role and no access to confidential supervisory or other confidential information.

5. Agency or Federal Officer Receiving the Advisory Committee's Advice/Recommendations.
The committee shall submit its recommendations and advice to the Director of the Consumer Financial Protection Bureau.

6. Support.
The CFPB's Advisory Board and Councils staff will support the CAB, as deemed necessary for the committee's performance, and shall ensure compliance with requirements laid out in the Dodd-Frank Act and the Federal Advisory Committee Act. In addition, the CFPB will provide additional support required for the committee's activities to the extent permitted by law and subject to availability of resources.

7. Estimated Annual Operating Costs and Staff Years.

The estimated annual fiscal year cost to operate the CAB is $308,036.09, including 1.36 full-time equivalents for staff support.

8. Designated Federal Officer (DFO).
The Director must designate a Federal officer or employee who must be either full-time or permanent part-time, to be the DFO for each advisory committee and its subcommittees, and the DFO must:

A. Ensure their advisory committee activities comply with the Act, FACA Final Rule, CFPB's administrative procedures, and any other applicable laws and regulations;
B. Approve or call all meetings of the advisory committee or subcommittee;
C. Approve the agenda;
D. Attend all advisory committee and subcommittee meetings for their duration;
E. Fulfill the requirements under § 10(b) of the Act (codified at 5 U.S.C. 1009(b));
F. Adjourn any meeting when the DFO determines it to be in the public interest;
G. Chair any meeting when so directed by the agency head;
H. Maintain information on advisory committee activities and provide such information to the public, as applicable; and
I. Ensure advisory committee members and subcommittee members, as applicable, receive the appropriate training (e.g., FACA overview, ethics training) for efficient operation and compliance with the Act and FACA Final Rule.

9. Estimated Number and Frequency of Meetings.
The CAB shall meet from time to time at the call of the Director, but, at a minimum, shall meet at least twice in each year.

10. Duration.
This is a continuing committee as stated under section 1014 of the Dodd-Frank Act. The duration of the advisory committee is continuing, subject to the Termination section below.

11. Termination.
This charter will expire two years after the date that this charter is filed unless renewed by appropriate action.

12. Membership and Designation.
The CAB shall consist of at least six members. Section 1014(b) of the Dodd-Frank Act provides: In appointing the members of the Consumer Advisory Board, the Director shall seek to assemble experts in consumer protection, financial services, community development, fair lending and civil rights, and consumer financial products or services and representatives of depository institutions that primarily serve underserved communities, and representatives of communities that have been significantly impacted by higher-priced mortgage loans, and seek representation of the interests of covered persons and consumers, without regard to party affiliation. The CAB will be composed of Representative members.

The Director is the appointing authority for CAB members. The Director may also appoint the Chairperson (and Co-Chairperson or Vice Chairperson, if applicable) and additional members, as appropriate. Members serve at the discretion of the Director. Six members shall be appointed

upon the recommendation of the regional Federal Reserve Bank Presidents, on a rotating basis. Selection of CAB members shall not constitute an endorsement by the Bureau of the member's organization or other affiliation. Membership details are included in the committee's membership balance plan.

13. Subcommittees.
The Director has the authority to create subcommittees. Subcommittees must report back to the parent committee, and must not provide advice or work products directly to the agency or any other Federal officer.

14. Recordkeeping.
The records of the committee and subcommittees shall be handled in accordance with General Records Schedule 6.2 and the approved agency records disposition schedule. These records shall be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552.

15. Filing Date.
The charter was filed on March 14, 2025, with the Acting Director of the CFPB, the U.S. Senate Committee on Banking, Housing, and Urban Affairs, the U.S. House of Representatives Committee on Financial Services, the Committee Management Secretariat of the General Services Administration, and the Library of Congress. The Charter was recently amended to conform meeting requirements and membership requirements with those set forth in the Consumer Financial Protection Act. The Charter was published as amended on September 26, 2025, to reflect the meeting requirement and the Charter was published on November 7, 2025, as amended, to reflect the membership designation.