

PUBLICATION

Who's Who in the CFPB: Key Players in the New Agency

September 19, 2013

Richard Cordray became the first Director of the CFPB over the summer when President Obama named him to the post through a controversial recess appointment. This came after the Senate blocked Cordray's nomination in 2011. In an interview with the Washington Post, Cordray explained his idea of the supervisory role of the CFPB as a regulator for industries not used to regulation:

We have a new challenge that's different from other agencies, which is, we're building a program from scratch and supervising nonbank institutions.... It recognizes that only supervising chartered institutions is not a very workable model because in the actual marketplace...you have chartered institutions and non-chartered institutions competing against each other.... [I]n the nonbank sphere, they're often not used to being regulated.... In that area, there has been a real shift toward more of a compliance mentality. And our being on the scene and doing this work caused that shift.

Danielle Douglas, *Richard Cordray Lays Out Plans for Consumer Financial Protection Agency*, *The Washington Post* (September 15, 2013)

Christopher D'Angelo is the Chief of Staff of the Office of the Director. He serves as Cordray's chief advisor and was promoted after a brief stint as a staff attorney with the CFPB in 2011. D'Angelo came to the CFPB from the Treasury Department where he served as the senior advisor to the undersecretary for domestic finance.

Steven Antonakes serves both as the CFPB's Deputy Director and as the Associate Director for Supervision, Enforcement and Fair Lending. He has been with the CFPB since November 2010, where he started with the agency as an assistant director for large bank supervision.

David Silberman is the Associate Director for Research, Markets and Regulations. Silberman and his department are responsible for researching consumer financial products and writing the proposed rules that banks and other institutions will have to follow when offering those products in the market place.

Sartaj Alag is the Chief Operating Officer. Alag came to the CFPB in November 2011 as assistant director for consumer response. His return to the CFPB, after a brief departure, was announced on July 15, 2013.

Gail Hillebrand is the Associate Director of Consumer Education and Engagement. Hillebrand's job is to educate the public regarding financial products and to facilitate the public's interaction with the CFPB.

Meredith Fuchs is the CFPB's general counsel. Fuchs joined the CFPB in early 2011, shortly after it was created. Before her appointment as general counsel, she served as the Bureau's deputy general counsel and then briefly as chief of staff. Before joining the CFPB, Fuchs served as the chief investigative counsel of the U.S. House of Representatives Committee on Energy and Commerce.

Zixta Martinez is the Associate Director of External Affairs. Among other responsibilities, Martinez organizes CFPB field hearings where industry leaders and consumers can voice their opinions about various industry concerns and regulations proposed by the CFPB.

