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Description of document: Consumer Financial Protection Bureau (CFPB) Records on Senator Elizabeth Warren's November 30, 2017 letter to CFPB Inspector General Mark Bialek concerning the freeze on new CFPB rules under Acting Director Mulvaney and all related OIG responses, 2017

Requested date: January 2021

Release date: 10-February-2021

Posted date: 14-July-2025

Source of document: Consumer Financial Protection Bureau
Attn: Chief FOIA Officer
1700 G Street NW
Washington, D.C. 20552
Email: FOIA@consumerfinance.gov
FOIA.gov

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1700 G Street NW, Washington, D.C. 20552

RE: FOIA Request #CFPB-2021-0055-REF

April 15, 2021

Via email

This letter is in response to a referral received by the Consumer Financial Protection Bureau (CFPB) from the Federal Reserve Board (FRB) on 1/13/21 pertaining to your FOIA request dated 1/7/21. Your request sought:

- 1.) [C]opies of certain records related to a letter sent to Inspector General Mark Bialek on November 30, 2017 by Sen. Elizabeth Warren. The letter expressed concern about a freeze on new rules, regulations, and guidance at the Consumer Financial Protection Bureau (CFPB) issued by Acting Director Mick Mulvaney. Sen. Warren requested the Inspector General conduct a review of these orders to examine the economy, efficiency, and effectiveness of the CFPBs programs and operation.
- 2.) I request all documents and correspondence sent by the applicable Office of the Inspector General (OIG) officials in response to this letter. This should also include all email correspondence about responding to the letter.
- 3.) [A]ll publicly available reports and documents concerning any investigation by the OIG into the freeze on new CFPB rules and regulations announced by CFPB Acting Director Mulvaney, such as the one requested by Sen. Warren in her letter.

A search within the Office of the Inspector General for documents responsive to your request has found a total of 55 pages. Of the 55 pages, 13 pages are draft documents that are being withheld in full pursuant to FOIA subsection (b)(5) (Exemption 5). In addition, portions of the remaining 42 pages records contain the names and other personally identifiable information of OIG employees and other third parties, as well as the predecisional and deliberative process of the OIG. Accordingly, the OIG is withholding this information pursuant to Exemption 5 and FOIA subsection (b)(6) (Exemption 6).

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FOIA Exemption 5 incorporates the deliberative process privilege, which protects recommendations, advice, and opinions that are part of the process by which agency decisions and policies are formatted. The information redacted under Exemption 5 relates to the OIG's predecisional deliberations regarding its response to Senator Warren, including draft documents.

FOIA Exemption 6 permits the withholding of "personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy." In accordance with this exemption, the OIG has redacted the names, titles, and other personally identifiable information of OIG employees and other third parties. The OIG has determined that public access to this information would violate the privacy interests of the individuals.

You may appeal any of the responses or decisions set forth above. If you choose to file an appeal, you must do so within 90 calendar days from the date of this letter. Your appeal must be in writing, signed by you or your representative, and should contain the rationale for the appeal. You may send your appeal via the mail (address below) or email (foia@consumerfinance.gov).

Your appeal should be addressed to:

Consumer Financial Protection Bureau
Chief FOIA Officer
Freedom of Information Appeal
1700 G Street, NW
Washington, DC 20552

Provisions of the FOIA allow us to recover part of the cost of complying with your request. However, in this instance, we have waived all fees related to the processing of your request.

For inquiries concerning your request, please reference your FOIA request number above and contact our FOIA Public Liaison via email at FOIA@consumerfinance.gov or by phone at 1-855-444-FOIA (3642).

Additionally, you may contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA mediation services they offer. The contact information for OGIS is as follows: Office of Government Information Services, National Archives and Records Administration, 8601 Adelphi Road-OGIS, College Park, MD 20740; e-mail at ogis@nara.gov; telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

Sincerely,



Danielle Duvall Adams

consumerfinance.gov

FOIA Manager
Office of the Chief Data Officer

Congressional Letter

From: John Manibusan <john.p.manibusan@frb.gov>
To: Laura Polly <laura.a.polly@frb.gov>, Stefanie Carr <stefanie.m.carr@frb.gov>
Date: Thu, 14 Dec 2017 12:53:30 -0500
Attachments: Warren Response.docx (82.13 kB)

RESTRICTED FR // FRSONLY

Laura and Stefanie:

Please review the attached letter and let me know if you have any edits before I finalize for Mark's review.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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FW: Congressional Letter

From: John Manibusan <john.p.manibusan@frb.gov>
To: Jacqueline Becker <jackie.becker@frb.gov>, Jason Derr <jason.derr@frb.gov>
Date: Fri, 15 Dec 2017 09:35:45 -0500
Attachments: Warren Response.docx (84.83 kB)

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Attached is Stefanie's suggested edits as requested, which I'm fine with.

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Stefanie Carr **Sent:** Thursday, December 14, 2017 1:30 PM **To:** John Manibusan ; Laura Polly **Subject:** RE: Congressional Letter

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Hi John,
Just a couple of thoughts in the attached.
Thanks,
Stefanie

Stefanie Carr

Senior Writer-Editor | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-475-(b) (6) | c: 202-733-(b) (6) | f: 202-973-5044 | stefanie.m.carr@frb.gov

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From: John Manibusan **Sent:** Thursday, December 14, 2017 12:54 PM **To:** Laura Polly laura.a.polly@frb.gov; Stefanie Carr Stefanie.M.Carr@frb.gov **Subject:** Congressional Letter

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Laura and Stefanie:
Please review the attached letter and let me know if you have any edits before I finalize for Mark's review.
Thanks,

John Manibusan

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FW: seeking comment: IG probe of CFPB action moratorium

From: John Manibusan <john.p.manibusan@frb.gov>
To: Mark Bialek <mark.bialek@frb.gov>, Jacqueline Becker <jackie.becker@frb.gov>, Alberto Rivera-Fournier <alberto.rivera@frb.gov>
Date: Fri, 01 Dec 2017 15:01:08 -0500

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FYI – we received this first media inquiry on the Warren letter (b) (5)

I'll let v get other

From: (b) (6) [mailto:(b) (6)] Sent: Friday, December 1, 2017 2:35 PM To: Oig.media

Subject: seeking comment: IG probe of CFPB action moratorium

Good afternoon, I'm a Law360 reporter writing about Sen. Warren's letter calling for an IG investigation into the freeze on major agency action imposed by Acting Director Mulvaney: https://www.warren.senate.gov/?p=press_release&id=2118

I'm already seeing reporting that the IG has launched an investigation. Can you confirm? Any further comment would be greatly appreciated.

Thank you for your time,

--

(b) (6)

Court Reporter



Legal News & Data

111 West 19th Street

5th Floor New York, NY 10011

646.864.(b) (6)

(b) (6)

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(b) (6)

FW: seeking comment: IG probe of CFPB action moratorium

From: OIG.Communications <oig.communications@frb.gov>
To: Alberto Rivera-Fournier <alberto.rivera@frb.gov>, Jacqueline Becker <jackie.becker@frb.gov>, John Manibusan <john.p.manibusan@frb.gov>
Date: Fri, 01 Dec 2017 14:34:34 -0500
Attachments: _msg (13.31 kB)

From: Oig.media
Sent: Friday, December 1, 2017 2:34:34 PM (UTC-05:00) Eastern Time (US & Canada)
To: OIG.Communications
Subject: FW: seeking comment: IG probe of CFPB action moratorium

FW: Warren Requests Inspector General Review of Mulvaney's Orders to Freeze CFPB Activity

From: Jacqueline Becker <jackie.becker@frb.gov>
To: OIG Legal Staff <oig.legal@frb.gov>
Date: Mon, 04 Dec 2017 10:45:58 -0500
Attachments: 2017_11_30_CFPB_Mulvaney_IG_Letter.pd.pdf (513.75 kB)

RESTRICTED FR // FRONLY

FYI – On Friday, Warren issued a news release on a request letter to us: https://www.warren.senate.gov/?p=press_release&id=2118.

The letter was included in the news release, which is attached. We have yet to officially receive the letter from Warren's office.

FW: Warren Requests Inspector General Review of Mulvaney's Orders to Freeze CFPB Activity

From: John Manibusan <john.p.manibusan@frb.gov>
To: Jason Derr <jason.derr@frb.gov>
Date: Mon, 04 Dec 2017 10:04:45 -0500
Attachments: 2017_11_30_CFPB_Mulvaney_IG_Letter.pdf (513.75 kB)

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FYI

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: John Manibusan **Sent:** Monday, December 4, 2017 9:44 AM **To:** OIG Officers **Cc:** John Weismiller **Subject:** Warren Requests Inspector General Review of Mulvaney's Orders to Freeze CFPB Activity

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FYI – On Friday, Warren issued a news release on her request letter to us: https://www.warren.senate.gov/?p=press_release&id=2118

The letter was included in the news release, which is attached. We have yet to officially receive the letter from Warren's office.

Mark wants to meet with the officers sometime today to discuss.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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FW: Warren Response

From: Jacqueline Becker <jackie.becker@frb.gov>
To: Jina Hwang <jina.hwang@frb.gov>
Date: Mon, 18 Dec 2017 10:06:05 -0500
Attachments: Warren Response.docx (82.1 kB)

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From: John Manibusan **Sent:** Friday, December 15, 2017 3:22 PM **To:** Mark Bialek **Cc:** Alberto Rivera-Fournier ; Jacqueline Becker ; Melissa Heist ; Peter Sheridan ; Jason Derr ; John Weismiller **Subject:** RE: Warren Response

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Mark:

Attached is our final proposed response to Warren based on discussions with Alberto, Jackie, and Jason. Let me know if I can finalize and apply your electronic signature, or whether you have changes.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 1:30 PM **To:** Jacqueline Becker jackie.becker@frb.gov; John Manibusan john.p.manibusan@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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(b) (5)

Alberto

From: Jacqueline Becker **Sent:** Friday, December 15, 2017 1:01 PM **To:** John Manibusan john.p.manibusan@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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Hi John:

I have a suggested approach that addresses all of the concerns I think. Let me know your thoughts.

Jackie

From: John Manibusan **Sent:** Friday, December 15, 2017 12:45 PM **To:** Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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The attached incorporates Alberto's and Peter's comments.

(b) (5)

Let me know if

these revisions are satisfactory.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Peter Sheridan **Sent:** Friday, December 15, 2017 12:22 PM **To:** Alberto Rivera-Fournier alberto.rivera@frb.gov; John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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Overall I am fine

(b) (5)

Peter

From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 11:48 AM **To:** John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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John,
Suggested edits attached.
Thanks,
Alberto

From: John Manibusan **Sent:** Friday, December 15, 2017 11:30 AM **To:** Mark Bialek mark.bialek@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** Warren Response **Importance:** High

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments by 3:00 today. I would like to get this out today using Mark's electronic signature once approved.

(b) (5)

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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FW: Warren Response

From: John Manibusan <john.p.manibusan@frb.gov>
To: Stefanie Carr <stefanie.m.carr@frb.gov>
Date: Fri, 15 Dec 2017 15:49:16 -0500
Attachments: Warren Response.docx (82.1 kB)

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Stefanie:

Could you add Mark's signature to the attached letter he approved and pdf for me?

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Mark Bialek **Sent:** Friday, December 15, 2017 3:33 PM **To:** John Manibusan **Subject:** RE: Warren Response
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Yes, finalize and issue. Thanks.

Mark Bialek

Inspector General | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | c: 202-731-(b) (6) | f: 202-973-5044 | Mark.Bialek@FRB.GOV

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On December 15, 2017 at 3:21:41 PM EST, John Manibusan john.p.manibusan@frb.gov> wrote:

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Mark:

Attached is our final proposed response to Warren based on discussions with Alberto, Jackie, and Jason. Let me know if I can finalize and apply your electronic signature, or whether you have changes.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 1:30 PM **To:** Jacqueline Becker jackie.becker@frb.gov>; John Manibusan john.p.manibusan@frb.gov>; Peter Sheridan peter.j.sheridan@frb.gov>; Mark Bialek mark.bialek@frb.gov>; Melissa Heist melissa.m.heist@frb.gov> **Cc:** Jason Derr jason.derr@frb.gov>; John Weismiller john.l.weismiller@frb.gov> **Subject:** RE: Warren Response

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(b) (5)

Alberto

From Jacqueline Becker **Sent** Friday, December 15, 2017 1 01 PM **To** John Manibusan john.p.manibusan@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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The attached incorporates Alberto's and Peter's comments.

(b) (5)

know if these revisions are satisfactory.

me

Thanks,

John Manibusan

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Overall I am fine.

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Peter

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RE: Congressional Letter

From: Stefanie Carr <stefanie.m.carr@frb.gov>
To: John Manibusan <john.p.manibusan@frb.gov>, Laura Polly <laura.a.polly@frb.gov>
Date: Thu, 14 Dec 2017 13:29:59 -0500
Attachments: Warren Response.docx (84.83 kB)

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Stefanie Carr

Senior Writer-Editor | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-475-(b) (6) | c: 202-733-(b) (6) | f: 202-973-5044 | stefanie.m.carr@frb.gov

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From: John Manibusan **Sent:** Thursday, December 14, 2017 12:54 PM **To:** Laura Polly ; Stefanie Carr **Subject:** Congressional Letter

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Laura and Stefanie:

Please review the attached letter and let me know if you have any edits before I finalize for Mark's review.

Thanks,

John Manibusan

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RE: Request for IG Investigation from Sen. Warren

From: John Manibusan <john.p.manibusan@frb.gov>
To: "(b) (6)" (Warren)" (b) (6)
Date: Fri, 15 Dec 2017 16:03:05 -0500
Attachments: Warren Response.pdf (213.96 kB)

PUBLIC/OFFICIAL RELEASE // EXTERNAL

Hi (b) (6)

Please find attached a response letter to the Senator based on our discussion.

Thanks,

John Manibusan

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From: (b) (6) (Warren) [mailto:(b) (6)] Sent: Tuesday, December 12, 2017 11:13 AM
To: John Manibusan john.p.manibusan@frb.gov Subject: RE: Request for IG Investigation from Sen. Warren
Please consider the copy I sent to you our official transmittal.

(b) (6)

From: John Manibusan [mailto:john.p.manibusan@frb.gov] Sent: Friday, December 08, 2017 10:01 PM To: (b) (6) (Warren) (b) (6) > Subject: RE: Request for IG Investigation from Sen. Warren

Hi (b) (6)

Thanks for reaching out. I checked here and there is no indication that the letter was received by anyone in our office. Was it sent electronically and if so, do you know to who's attention? We were aware of the letter through media accounts but were waiting to receive it officially.

Thanks,

John Manibusan

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From: (b) (6) (Warren) [mailto:(b) (6)] Sent: Friday, December 8, 2017 4:59 PM To: John M john.p.manibusan@frb.gov Subject: FW: Request for IG Investigation from Sen. Warren
Hi John – I sent this over last week but have not received a confirmation that it was received – can you please confirm?

Thanks,

(b) (6)

224-107-107

(b) (6)

Investigations Director

Sen. Elizabeth Warren (D-MA)

(b) (6)

202-224-107-107

Re: seeking comment: IG probe of CFPB action moratorium

From: (b) (6) <(b) (6)>
To: John Manibusan <john.p.manibusan@frb.gov>
Date: Fri, 01 Dec 2017 14:43:41 -0500

Understood, thanks for the clarification.

Best
(b) (6)

On Fri, Dec 1, 2017 at 2:42 PM, John Manibusan <john.p.manibusan@frb.gov> wrote:

(b) (6)

On background, we are aware of the letter and declining further comment.

Also, off the record, you may be confused about the reporting. The news accounts I've seen are about the senator's request to the Treasury Inspector General and their response to that request. They are a different office.

John Manibusan

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Learn more: oig.federalreserve.gov | oig.consumerfinance.gov

From: (b) (6) [mailto:(b) (6)] **Sent:** Friday, December 1, 2017 2:35 PM **To:** Oig.media <Oig.media@frb.gov> **Subject:** seeking comment: IG probe of CFPB action moratorium

Good afternoon, I'm a Law360 reporter writing about Sen. Warren's letter calling for an IG investigation into the freeze on major agency action imposed by Acting Director Mulvaney: https://www.warren.senate.gov/?p=press_release&id=2118

I'm already seeing reporting that the IG has launched an investigation. Can you confirm? Any further comment would be greatly appreciated.

Thank you for your time,

--

(b) (6)
Court Reporter



Legal News & Data

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5th Floor New York, NY 10011

[646.864 \(b\) \(6\)](tel:646.864.(b) (6))

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[Follow us on Twitter](#)
(b) (6)

RE: seeking comment: IG probe of CFPB action moratorium

From: John Manibusan <john.p.manibusan@frb.gov>
To: (b) (6) <(b) (6)>
Date: Fri, 01 Dec 2017 14:42:11 -0500

PUBLIC/OFFICIAL RELEASE // EXTERNAL

(b) (6)

On background, we are aware of the letter and declining further comment.

Also, off the record, you may be confused about the reporting. The news accounts I've seen are about the senator's request to the Treasury Inspector General and their response to that request. They are a different office.

John Manibusan

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Learn more: oia.federalreserve.gov oia.consumerfinance.gov

From: (b) (6) [mailto:(b) (6)] **Sent:** Friday, December 1, 2017 2:35 PM **To:** Oig.media

Subject: seeking comment: IG probe of CFPB action moratorium

Good afternoon, I'm a Law360 reporter writing about Sen. Warren's letter calling for an IG investigation into the freeze on major agency action imposed by Acting Director Mulvaney: https://www.warren.senate.gov/?p=press_release&id=2118

I'm already seeing reporting that the IG has launched an investigation. Can you confirm? Any further comment would be greatly appreciated.

Thank you for your time,

(b) (6)

Court Reporter



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646.864.(b) (6)

(b) (6)

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(b) (6)

RE: Warren Response.docx

From: Jason Derr <jason.derr@frb.gov>
To: John Manibusan <john.p.manibusan@frb.gov>, Jacqueline Becker <jackie.becker@frb.gov>
Date: Fri, 15 Dec 2017 10:51:28 -0500
Attachments: Warren Response--JAD comments.docx (85.37 kB)

INTERNAL FR/OFFICIAL USE // FRONLY

John and Jackie,
Please find my comments attached. Happy to discuss. Thank you!

From: John Manibusan **Sent:** Friday, December 15, 2017 10:00 AM **To:** Jacqueline Becker ; Jason Derr **Subject:** RE: Warren Response.docx

INTERNAL FR/OFFICIAL USE // FRONLY

Thanks, I like that change.

John Manibusan

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From: Jacqueline Becker **Sent:** Friday, December 15, 2017 9:41 AM **To:** John Manibusan john.p.manibusan@frb.gov; Jason Derr jason.derr@frb.gov **Subject:** Warren Response.docx

INTERNAL FR/OFFICIAL USE // FRONLY

(b) (5) Other than that, I am fine with the letter but would like to hear Jason's input.
Thanks,
Jackie

RE: Warren Response

From: John Manibusan <john.p.manibusan@frb.gov>
To: Peter Sheridan <peter.j.sheridan@frb.gov>, Alberto Rivera-Fournier <alberto.rivera@frb.gov>, Mark Bialek <mark.bialek@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>
Cc: Jacqueline Becker <jackie.becker@frb.gov>, Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 12:45:00 -0500
Attachments: Warren Response ARF Ed-JM.docx (84.57 kB)

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The attached incorporates Alberto's and Peter's comments

(b) (5)

Let me know if

these revisions are satisfactory.

Thanks,

John Manibusan

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From: Peter Sheridan **Sent:** Friday, December 15, 2017 12:22 PM **To:** Alberto Rivera-Fournier ; John Manibusan ; Mark Bialek ; Melissa Heist **Cc:** Jacqueline Becker ; Jason Derr ; John Weismiller **Subject:** RE: Warren Response

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Overall I am fine.

(b) (5)

Peter

From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 11:48 AM **To:** John Manibusan <john.p.manibusan@frb.gov>; Mark Bialek <mark.bialek@frb.gov>; Melissa Heist <melissa.m.heist@frb.gov>; Peter Sheridan <peter.j.sheridan@frb.gov> **Cc:** Jacqueline Becker <jackie.becker@frb.gov>; Jason Derr <jason.derr@frb.gov>; John Weismiller <john.l.weismiller@frb.gov> **Subject:** RE: Warren Response

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John,

Suggested edits attached.

Thanks,

Alberto

From: John Manibusan **Sent:** Friday, December 15, 2017 11:30 AM **To:** Mark Bialek <mark.bialek@frb.gov>; Alberto Rivera-Fournier <alberto.rivera@frb.gov>; Melissa Heist <melissa.m.heist@frb.gov>; Peter Sheridan <peter.j.sheridan@frb.gov> **Cc:** Jacqueline Becker <jackie.becker@frb.gov>; Jason Derr <jason.derr@frb.gov>; John Weismiller <john.l.weismiller@frb.gov> **Subject:** Warren Response **Importance:** High

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments

(b) (5)

Thanks,

John Manibusan

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RE: Warren Response

From: John Manibusan <john.p.manibusan@frb.gov>
To: Mark Bialek <mark.bialek@frb.gov>
Cc: Alberto Rivera-Fournier <alberto.rivera@frb.gov>, Jacqueline Becker <jackie.becker@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>, Peter Sheridan <peter.j.sheridan@frb.gov>, Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 15:21:40 -0500
Attachments: Warren Response.docx (82.1 kB)

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Mark:

Attached is our final proposed response to Warren based on discussions with Alberto, Jackie, and Jason. Let me know if I can finalize and apply your electronic signature, or whether you have changes.

Thanks,

John Manibusan

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From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 1:30 PM **To:** Jacqueline Becker ; John Manibusan ; Peter Sheridan ; Mark Bialek ; Melissa Heist **Cc:** Jason Derr ; John Weismiller **Subject:** RE: Warren Response

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(b) (5)

Alberto

From: Jacqueline Becker **Sent:** Friday, December 15, 2017 1:01 PM **To:** John Manibusan john.p.manibusan@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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Hi John:

I have a suggested approach that addresses all of the concerns I think. Let me know your thoughts.
Jackie

From: John Manibusan **Sent:** Friday, December 15, 2017 12:45 PM **To:** Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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The attached incorporates Alberto's and Peter's comments

(b) (5)

these revisions are satisfactory.

Thanks,

John Manibusan

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From: Peter Sheridan **Sent:** Friday, December 15, 2017 12:22 PM **To:** Alberto Rivera-Fournier alberto.rivera@frb.gov; John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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Overall I am fine.

(b) (5)

Peter

From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 11:48 AM **To:** John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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John,
Suggested edits attached.
Thanks,
Alberto

From: John Manibusan **Sent:** Friday, December 15, 2017 11:30 AM **To:** Mark Bialek mark.bialek@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** Warren Response **Importance:** High

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments by 3:00 today. I would like to get this out today using Mark's electronic signature once approved.

(b) (5)

Thanks,

John Manibusan

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RE: Warren Response

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To: Jacqueline Becker <jackie.becker@frb.gov>, John Manibusan <john.p.manibusan@frb.gov>, Peter Sheridan <peter.j.sheridan@frb.gov>, Mark Bialek <mark.bialek@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>
Cc: Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 13:30:01 -0500
Attachments: Warren Response ARF JMB 2 suggestion.docx (85.21 kB)

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(b) (5)

Alberto

From: Jacqueline Becker **Sent:** Friday, December 15, 2017 1:01 PM **To:** John Manibusan ; Peter Sheridan ; Alberto Rivera-Fournier ; Mark Bialek ; Melissa Heist **Cc:** Jason Derr ; John Weismiller **Subject:** RE: Warren Response

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Hi John:

I have a suggested approach that addresses all of the concerns I think. Let me know your thoughts.

Jackie

From: John Manibusan **Sent:** Friday, December 15, 2017 12:45 PM **To:** Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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The attached incorporates Alberto's and Peter's comments.

(b) (5)

Let me know if

these revisions are satisfactory.

Thanks,

John Manibusan

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Overall I am fine

(b) (5)

From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 11:48 AM **To:** John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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John,

Suggested edits attached.

Thanks,

Alberto

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(b) (5)

John Manibusan

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RE: Warren Response

From: Alberto Rivera-Fournier <alberto.rivera@frb.gov>
To: John Manibusan <john.p.manibusan@frb.gov>, Mark Bialek <mark.bialek@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>, Peter Sheridan <peter.j.sheridan@frb.gov>
Cc: Jacqueline Becker <jackie.becker@frb.gov>, Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 11:47:32 -0500
Attachments: Warren Response ARF Ed.docx (84.41 kB)

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John,
Suggested edits attached.
Thanks,
Alberto

From: John Manibusan **Sent:** Friday, December 15, 2017 11:30 AM **To:** Mark Bialek ; Alberto Rivera-Fournier ; Melissa Heist ; Peter Sheridan **Cc:** Jacqueline Becker ; Jason Derr ; John Weismiller **Subject:** Warren Response **Importance:** High

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Thanks,

John Manibusan

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RE: Warren Response

From: Jacqueline Becker <jackie.becker@frb.gov>
To: John Manibusan <john.p.manibusan@frb.gov>, Peter Sheridan <peter.j.sheridan@frb.gov>, Alberto Rivera-Fournier <alberto.rivera@frb.gov>, Mark Bialek <mark.bialek@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>
Cc: Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 13:01:08 -0500
Attachments: Warren Response ARF JMB suggestion.docx (84.98 kB)

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Hi John:

I have a suggested approach that addresses all of the concerns I think. Let me know your thoughts.

Jackie

From: John Manibusan **Sent:** Friday, December 15, 2017 12:45 PM **To:** Peter Sheridan ; Alberto Rivera-Fournier ; Mark Bialek ; Melissa Heist **Cc:** Jacqueline Becker ; Jason Derr ; John Weismiller **Subject:** RE: Warren Response

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The attached incorporates Alberto's and Peter's comments

(b) (5)

Let me know if

Thanks,

John Manibusan

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From: Peter Sheridan **Sent:** Friday, December 15, 2017 12:22 PM **To:** Alberto Rivera-Fournier alberto.rivera@frb.gov; John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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Overall I am fine

(b) (5)

Peter

From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 11:48 AM **To:** John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

RESTRICTED FR // FRSONLY

John,
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Thanks,
Alberto

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(b) (5)

Thanks,

John Manibusan

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RE: Warren Response

From: Alberto Rivera-Fournier <o_m1arr00@frb.gov>
To: Jacqueline Becker <jackie.becker@frb.gov>, John Manibusan <john.p.manibusan@frb.gov>, Peter Sheridan <peter.j.sheridan@frb.gov>, Mark Bialek <mark.bialek@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>
Cc: Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 13:30:01 -0500
Attachments: Warren Response ARF JMB 2 suggestion.docx (85.21 kB)

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(b) (5)

Alberto

From: Jacqueline Becker **Sent:** Friday, December 15, 2017 1:01 PM **To:** John Manibusan ; Peter Sheridan ; Alberto Rivera-Fournier ; Mark Bialek ; Melissa Heist **Cc:** Jason Derr ; John Weismiller **Subject:** RE: Warren Response

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Hi John:

I have a suggested approach that addresses all of the concerns I think. Let me know your thoughts.
Jackie

From: John Manibusan **Sent:** Friday, December 15, 2017 12:45 PM **To:** Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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The attached incorporates Alberto's and Peter's comments.

(b) (5)

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Peter Sheridan **Sent:** Friday, December 15, 2017 12:22 PM **To:** Alberto Rivera-Fournier alberto.rivera@frb.gov; John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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Overall I am fine

(b) (5)

From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 11:48 AM **To:** John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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John,
Suggested edits attached.
Thanks,

Alberto

From: John Manibusan **Sent:** Friday, December 15, 2017 11:30 AM **To:** Mark Bialek mark.bialek@frb.gov>; Alberto Rivera-Fournier alberto.rivera@frb.gov>; Melissa Heist melissa.m.heist@frb.gov>; Peter Sheridan peter.j.sheridan@frb.gov> **Cc:** Jacqueline Becker jackie.becker@frb.gov>; Jason Derr jason.derr@frb.gov>; John Weismiller john.l.weismiller@frb.gov> **Subject:** Warren Response **Importance:** High

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments by 3:00 today. I would like to get this out today using Mark's electronic signature once approved.

(b) (5)

John Manibusan

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RE: Warren Response

From: Alberto Rivera-Fournier <o_m1arr00@frb.gov>
To: John Manibusan <john.p.manibusan@frb.gov>, Mark Bialek <mark.bialek@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>, Peter Sheridan <peter.j.sheridan@frb.gov>
Cc: Jacqueline Becker <jackie.becker@frb.gov>, Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 11:47:32 -0500
Attachments: Warren Response ARF Ed.docx (84.41 kB)

RESTRICTED FR // FRSONLY

John,
Suggested edits attached.
Thanks,
Alberto

From: John Manibusan **Sent:** Friday, December 15, 2017 11:30 AM **To:** Mark Bialek ; Alberto Rivera-Fournier ; Melissa Heist ; Peter Sheridan **Cc:** Jacqueline Becker ; Jason Derr ; John Weismiller **Subject:** Warren Response **Importance:** High

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments by 3:00 today. I would like to get this out today using Mark's electronic signature once approved.

(b) (5)

Thanks,

John Manibusan

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RE: Warren Response

From: John Manibusan <john.p.manibusan@frb.gov>
To: Mark Bialek <mark.bialek@frb.gov>
Cc: John Weismiller <john.l.weismiller@frb.gov>, Jennita Crumblin <jennita.a.crumblin@frb.gov>
Date: Fri, 15 Dec 2017 16:05:10 -0500
Attachments: Warren Response.pdf (213.96 kB)

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Great! I just sent the attached letter electronically to the Senator's office.

Have a great weekend!

Thanks,

John Manibusan

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From: Mark Bialek **Sent:** Friday, December 15, 2017 3:33 PM **To:** John Manibusan **Subject:** RE: Warren Response
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Yes, finalize and issue. Thanks.

Mark Bialek

Inspector General | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | c: 202-731-(b) (6) | f: 202-973-5044 | Mark.Bialek@FRB.GOV

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On December 15, 2017 at 3:21:41 PM EST, John Manibusan john.p.manibusan@frb.gov wrote:

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Mark:

Attached is our final proposed response to Warren based on discussions with Alberto, Jackie, and Jason. Let me know if I can finalize and apply your electronic signature, or whether you have changes.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 1:30 PM **To:** Jacqueline Becker jackie.becker@frb.gov>; John Manibusan john.p.manibusan@frb.gov>; Peter Sheridan peter.j.sheridan@frb.gov>; Mark Bialek mark.bialek@frb.gov>; Melissa Heist melissa.m.heist@frb.gov> **Cc:** Jason Derr jason.derr@frb.gov>; John Weismiller john.l.weismiller@frb.gov> **Subject:** RE: Warren Response

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(b) (5)

Alberto

From Jacqueline Becker **Sent** Friday, December 15, 2017 1 01 PM **To** John Manibusan john.p.manibusan@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov **Cc:** Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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Hi John:

I have a suggested approach that addresses all of the concerns I think. Let me know your thoughts.

Jackie

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The attached incorporates Alberto's and Peter's comments.

(b) (5)

know if these revisions are satisfactory.

me

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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Overall I am fine.

(b) (5)

Peter

From Alberto Rivera Fournier **Sent** Friday, December 15, 2017 11:48 AM **To** John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc**: Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject**: RE: Warren Response

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John,

Suggested edits attached.

Thanks,

Alberto

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments by 3:00 today. I would like to get this out today using Mark's electronic signature once approved.

(b) (5)

Thanks,

John Manibusan

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RE: Warren Response

From: Stefanie Carr <stefanie.m.carr@frb.gov>
To: John Manibusan <john.p.manibusan@frb.gov>
Date: Fri, 15 Dec 2017 15:58:01 -0500
Attachments: Warren Response.docx (92.97 kB); Warren Response.pdf (209.78 kB)

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Hi John,
Here it is, in Word and as a PDF.
Thanks,
Stefanie

Stefanie Carr

Senior Writer-Editor | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-475-(b) (6) | c: 202-733-(b) (6) | f: 202-973-5044 | stefanie.m.carr@frb.gov

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From: John Manibusan **Sent:** Friday, December 15, 2017 3:49 PM **To:** Stefanie Carr **Subject:** FW: Warren Response

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Stefanie:

Could you add Mark's signature to the attached letter he approved and pdf for me?

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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From: Mark Bialek **Sent:** Friday, December 15, 2017 3:33 PM **To:** John Manibusan john.p.manibusan@frb.gov **Subject:** RE: Warren Response

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Inspector General | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | c: 202-731-(b) (6) | f: 202-973-5044 | Mark.Bialek@FRB.GOV

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(b) (5)

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Jackie

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John Manibusan

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Overall I am fine.

(b) (5)

Peter

From: Alberto Rivera-Fournier **Sent:** Friday, December 15, 2017 11:48 AM **To:** John Manibusan john.p.manibusan@frb.gov; Mark Bialek mark.bialek@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** RE: Warren Response

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John,

Suggested edits attached.

Thanks,

Alberto

From: John Manibusan **Sent:** Friday, December 15, 2017 11:30 AM **To:** Mark Bialek mark.bialek@frb.gov; Alberto Rivera-Fournier alberto.rivera@frb.gov; Melissa Heist melissa.m.heist@frb.gov; Peter Sheridan peter.j.sheridan@frb.gov **Cc:** Jacqueline Becker jackie.becker@frb.gov; Jason Derr jason.derr@frb.gov; John Weismiller john.l.weismiller@frb.gov **Subject:** Warren Response **Importance:** High

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments by 3:00 today. I would like to get this out today using Mark's electronic signature once approved.

(b) (5)

Thanks,

John Manibusan

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seeking comment: IG probe of CFPB action moratorium

From: (b) (6) <(b) (6)>
To: Oig.media <oig.media@frb.gov>
Date: Fri, 01 Dec 2017 14:34:30 -0500

Good afternoon, I'm a Law360 reporter writing about Sen. Warren's letter calling for an IG investigation into the freeze on major agency action imposed by Acting Director Mulvaney: https://www.warren.senate.gov/?p=press_release&id=2118. I'm already seeing reporting that the IG has launched an investigation. Can you confirm? Any further comment would be greatly appreciated.

Thank you for your time,

(b) (6)
Court Reporter



Legal News & Data
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5th Floor New York, NY 10011
646.864.(b) (6)

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Warren Requests Inspector General Review of Mulvaney's Orders to Freeze CFPB Activity

From: John Manibusan <john.p.manibusan@frb.gov>
To: OIG Officers <oig.officers@frb.gov>
Cc: John Weismiller <john.l.weismiller@frb.gov>
Date: Mon, 04 Dec 2017 09:44:17 -0500
Attachments: 2017_11_30_CFPB_Mulvaney_IG_Letter.pd.pdf (513.75 kB)

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FYI – On Friday, Warren issued a news release on her request letter to us: https://www.warren.senate.gov/?p=press_release&id=2118.

The letter was included in the news release, which is attached. We have yet to officially receive the letter from Warren's office.

Mark wants to meet with the officers sometime today to discuss.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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Warren Response.docx

From: Jacqueline Becker <jackie.becker@frb.gov>
To: John Manibusan <john.p.manibusan@frb.gov>, Jason Derr <jason.derr@frb.gov>
Date: Fri, 15 Dec 2017 09:40:37 -0500
Attachments: Warren Response.docx (83.63 kB)

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(b) (5) Other than that, I am fine with the letter but would like to hear Jason's input.

Jackie

Warren Response

From: John Manibusan <john.p.manibusan@frb.gov>
To: Mark Bialek <mark.bialek@frb.gov>, Alberto Rivera-Fournier <alberto.rivera@frb.gov>, Melissa Heist <melissa.m.heist@frb.gov>, Peter Sheridan <peter.j.sheridan@frb.gov>
Cc: Jacqueline Becker <jackie.becker@frb.gov>, Jason Derr <jason.derr@frb.gov>, John Weismiller <john.l.weismiller@frb.gov>
Date: Fri, 15 Dec 2017 11:29:54 -0500
Attachments: Warren Response.docx (82.01 kB)

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Attached for your review is a draft response letter to the Warren request. Please let me know if you have any comments by 3:00 today. I would like to get this out today using Mark's electronic signature once approved.

(b) (5)

Thanks,

John Manibusan

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Warren Response

From: John Manibusan <john.p.manibusan@frb.gov>
To: Jacqueline Becker <jackie.becker@frb.gov>, Jason Derr <jason.derr@frb.gov>
Date: Wed, 13 Dec 2017 21:02:21 -0500
Attachments: Warren Response.docx (82.13 kB)

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Jackie and Jason:

Attached for your review is a proposed response to the Warren request. Let me know if you have any changes or a different approach. I would like to get this to Mark by COB Thursday.

Thanks,

John Manibusan

Senior Congressional and Media Liaison | Office of Inspector General Board of Governors of the Federal Reserve System | Consumer Financial Protection Bureau p: 202-973-(b) (6) | john.p.manibusan@frb.gov

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November 30, 2017

The Honorable Mark Bialek

Inspector General

Board of Governors of the Federal Reserve System and Consumer Financial Protection Bureau
20th Street and Constitution Ave. NW, Mail Stops K-300
Washington, DC 20551

Dear Inspector General Bialek:

On November 24th, after outgoing Consumer Financial Protection Bureau (CFPB) Director Richard Cordray resigned, President Trump attempted to name Office of Management and Budget (OMB) Director Mick Mulvaney as Acting Director of the CFPB.¹ I continue to believe that, per the Dodd-Frank Act, Deputy Director Leandra English is the Acting CFPB Director, and this matter is now in the hands of the courts. However, this legal dispute did not prevent Mr. Mulvaney from immediately taking several actions that will impact the functioning and effectiveness of the CFPB.

On November 27, 2017, Mr. Mulvaney announced “a 30 day immediate freeze on any new rules, regulation and guidance. Anything that’s in the pipeline stops” at CFPB while he has “a chance to see what is going on and kick the tires here at the Bureau.”² He also announced a 30-day hiring freeze and a freeze of at least 30 days on payments out of the CFPB Civil Penalty Fund.

I am particularly concerned about the impact of the moratorium on CFPB enforcement actions that were imminent or in progress prior to Mr. Mulvaney’s announcement. For example, press reports from November 24, 2017, indicated that the CFPB was “preparing to sue Santander bank alleging that the Spanish bank overcharged borrowers on auto loans ... as early as Monday,” the day Mr. Mulvaney imposed the moratorium.³ The CFPB has not yet announced a lawsuit. But if the press reports were accurate that this action was impending, and was stopped by Mr. Mulvaney, it would present, at minimum, a troubling appearance of influence-peddling because Santander has hired Mr. Mulvaney’s former chief of staff as a top lobbyist.⁴

¹ Victoria Guida, “Trump taps Mulvaney to head CFPB, sparking confusion over agency’s leadership,” *Politico* (Nov. 24, 2017) (online at <https://www.politico.com/story/2017/11/24/richard-cordray-successor-cfpb-leandra-english-259612>).

² C-Span, Acting CFPB Director Mulvaney News Conference (Nov. 27, 2017) (<https://www.c-span.org/video/?437841-1/acting-cfpb-director-mick-mulvaney-speaks-reporters&start=159>).

³ Reuters, U.S. Regulator Preparing to Sue Santander Bank Over Auto Loans (Nov. 24, 2017) (<https://www.reuters.com/article/usa-santander-auto/u-s-regulator-preparing-to-sue-santander-bank-over-auto-loans-sources-idUSL1N1NUICK>).

⁴ International Business Times, Trump Conflict of Interest: CFPB Pick Mulvaney Linked to Lobbyist for Bank Facing Possible CFPB Sanctions (Nov. 26, 2017) (<http://www.ibtimes.com/political-capital/trump-conflict->

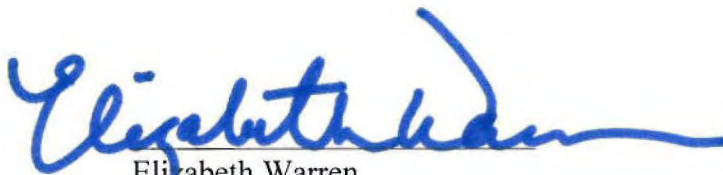
Mr. Mulvaney provided no clarity on his authority to enact these moratoria, their impact, or how they would be implemented. For all intents and purposes, Mr. Mulvaney appears to have announced a 30-day shutdown of the CFPB. This represents a waste of taxpayer dollars and raises questions about whether Mr. Mulvaney has prevented the CFPB from fulfilling its congressional mandate. I am therefore asking that your office conduct a review of these orders by Mr. Mulvaney, consistent with your authority to “examine the economy, efficiency, and effectiveness of ... the CFPB’s programs and operation.”⁵

I ask that your review examine:

1. The authority under which Mr. Mulvaney imposed the moratorium on “anything that’s in the pipeline,” the hiring freeze, and the freeze on payments from the Civil Penalty Fund.
2. A complete list of actions that were frozen by Mr. Mulvaney, and whether those actions affected any ongoing CFPB cases, investigations, or settlements.
3. The rationale for these freezes, and the extent to which Mr. Mulvaney or other officials at the CFPB examined their potential impact prior to announcing and implementing them.
4. Whether Mr. Mulvaney or other officials at the CFPB communicated with any outside lobbyists or other industry representatives about the moratoria in the days immediately prior to or after they were announced.
5. The impact of these moratoria on consumers, on CFPB-regulated entities, and on the “economy, efficiency, and effectiveness of ... the CFPB’s programs and operation.”⁶

I ask that you begin this review as quickly as possible, and I thank you for your attention to this matter.

Sincerely,



Elizabeth Warren
United States Senator

interest-cfpb-pick-mulvaney-linked-lobbyist-bank-facing-possible?utm_content=bufferf9210&utm_medium=social&utm_source=twitter.com&utm_campaign=buffer)

⁵ Office of the Inspector General, Board of Governors of the Federal Reserve System and Consumer Financial Protection Bureau, Audits: What We Do (2017) (<https://oig.federalreserve.gov/audits-what-we-do.htm>).

⁶ Office of the Inspector General, Board of Governors of the Federal Reserve System and Consumer Financial Protection Bureau, Audits: What We Do (2017) (<https://oig.federalreserve.gov/audits-what-we-do.htm>).



Office of Inspector General

Board of Governors of the Federal Reserve System
Consumer Financial Protection Bureau

December 15, 2017

The Honorable Elizabeth Warren
United States Senate
Washington, DC 20510

Dear Senator Warren:

I am writing in response to your November 30, 2017, letter requesting that my office review certain questions regarding the temporary freeze implemented by the Acting Director of the Consumer Financial Protection Bureau (CFPB).

As discussed with your staff, we believe it is more appropriate to obtain answers to some of the questions posed in your letter from the CFPB directly. Additionally, before we conduct audits or evaluations that examine the effect of changes on agency programs and operations, we believe it prudent to allow adequate time to elapse to obtain a broader understanding of the effect those changes may have.

I appreciate your interest in our work. I want to assure you that the freeze has no effect on my office. Our audits, evaluations, and investigations continue without interruption.

If you have any questions, please contact me at 202-973-(b) (6) or your staff may contact John Manibusan, Senior Congressional and Media Liaison, at 202-973-(b) (6)

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark Bialek', written in a cursive style.

Mark Bialek
Inspector General