

# Congress of the United States

## House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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<http://oversight.house.gov>

June 20, 2018

The Honorable Mick Mulvaney  
Acting Director  
Consumer Financial Protection Bureau  
1700 G Street, N.W.  
Washington, DC 20552

Dear Mr. Mulvaney:

On April 12, 2018, you appeared before the Senate Committee on Banking, Housing, and Urban Affairs to discuss the Consumer Financial Protection Bureau's semi-annual report to Congress.<sup>1</sup> During the hearing, you stated the average compensation for the Bureau's 1,600 employees is \$195,000 per year.<sup>2</sup> You also testified there are approximately 370 employees at the CFPB who earn more than \$174,000 per year—the salary for a U.S. Senator.<sup>3</sup>

In creating the Bureau, Congress authorized a compensation schedule apart from the General Schedule (GS) system, which is used at most federal agencies.<sup>4</sup> This was done in part to ensure the Bureau could attract qualified individuals who may otherwise be enticed to work at leading financial institutions or law firms. The extent to which salaries at the Bureau depart from government-wide norms, however, raises questions.

To help the Committee determine whether taxpayer dollars are being managed efficiently at the Bureau, please provide the following documents and information:

1. An anonymized current list of all CFPB employees, including occupational title, pay band, adjusted base salary (to include locality pay adjustment, if any), and bonus or award received in Fiscal Year 2017, if any; and
2. Documents referring or relating to salary guidelines or factors for determining the appropriate salary level for CFPB employees.

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<sup>1</sup> *The Consumer Financial Protection Bureau's Semi-Annual Report to Congress: Hearing Before the S. Comm. on Banking, Housing, and Urban Affairs*, 115<sup>th</sup> Cong. (2018).

<sup>2</sup> *Id.*

<sup>3</sup> *Id.*

<sup>4</sup> See 12 U.S.C. § 5493(a)(2) (2016).

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Provide the documents and information as soon as possible, but no later than 5:00 p.m. on July 5, 2018. An attachment to this letter provides additional instructions for responding to the Committee's request. Please contact James Lesinski of the Majority staff at (202) 225-5074 or James.Lesinski@mail.house.gov with any questions about this request. Thank you for your attention to this matter.

Sincerely,



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Trey Gowdy



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Jim Jordan  
Subcommittee on Healthcare, Benefits,  
and Administrative Rules



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Mark Meadows  
Subcommittee on Government Operations

Enclosures

cc: The Honorable Elijah E. Cummings  
  
The Honorable Raja Krishnamoorthi  
Subcommittee on Healthcare, Benefits, and Administrative Rules  
  
The Honorable Gerald E. Connolly  
Subcommittee on Government Operations