



CFA's 32nd ANNUAL
**Financial
Services
Conference**

**December 5 & 6, 2019
Washington, D.C.**



Consumer Federation of America

Welcome to CFA's 32nd Annual Financial Services Conference

Thursday, December 5 and
Friday, December 6, 2019

Location:

Embassy Suites DC Convention Center Hotel
900 10th Street NW

Mobile-Friendly Agenda:

ConsumerFed.org/fsagenda

Join the Conversation on Twitter:

@ConsumerFed

#CFAFSC

WiFi Information:

Network = Hilton Honors Meeting

Password = CFA19

Thursday, December 5

7:30am **Registration and Coffee** (*Capital Ballroom Foyer*)

GENERAL SESSIONS (*Capital C/D*)

8:00am **Welcome and Introduction**

Jack Gillis, Executive Director
Consumer Federation of America
@ConsumerJackG, @ConsumerFed

8:05am **Keynote**

The Honorable Glenn Grothman (R-WI)
United States House of Representatives
@RepGrothman

8:30am **Keynote**

Consumer Protection in the Financial Marketplace
Richard Cordray, Former Director
Consumer Financial Protection Bureau
@RichCordray

9:00am **New Solutions to the Student Debt Crisis**

The student debt crisis has ballooned to \$1.6 trillion. The growth in defaults since 2012 has been called “stunning” by the New York Fed. Consumers are defaulting at increasing levels, and debt has had significant impacts on consumers’ decisions: from starting families, buying homes, or saving for retirement. The student debt crisis has become a central issue for the 2020 election and in Congress with a number of proposals emerging. Proposals range from outright debt cancellation to clearer upfront disclosures. What should be done about the nation’s most urgent financial crisis?

Moderator

Seth Frotman, Executive Director
Student Borrower Protection Center
@theSBPC

Panelists

Jacob DuMez, Manager, Policy and Partnerships
San Francisco Office of Financial Empowerment
@JacobDuMez

Beverly Brown Ruggia, Financial Justice Organizer
New Jersey Citizen Action
@NJCitizenAction

Anna Scholl, Executive Director
Progress Virginia
@ProgressVA

Kaitlyn Vitez, Director, Make Higher Education Affordable
Campaign
U.S. PIRG
@uspirg

10:00am

Keynote

The Future of FHA Mortgage Lending: Bringing Greater Clarity and Certainty to the FHA Program

Introduction

Lisa Rice, President and CEO
National Fair Housing Alliance
@natfairhouse

Speaker

Brian Montgomery, Assistant Secretary for Housing –
Federal Housing Commissioner
U.S. Department of Housing and Urban Development
@FHAgov

10:30am

What the Qualified Mortgage Definition Means for Mortgage Consumers

The Dodd-Frank Act required lenders to ensure that mortgage borrowers have the ability to repay their loan, and encouraged lenders to offer only the safest and most stable products in return for some protection from liability for this judgment they otherwise could face through a so-called “qualified mortgage.” The CFPB is in the process of revisiting its current rule implementing these provisions. What could changes in these rules mean for consumers, especially LMI households and borrowers of color?

Moderator

Peter Carroll, Executive, Public Policy & Industry
Relations
CoreLogic
@CoreLogicInc

Panelists

Nikitra Bailey, Executive Vice President
Center for Responsible Lending
@CRLONLINE

Alys Cohen, Staff Attorney
National Consumer Law Center
@NCLC4consumers

What the Qualified Mortgage Definition Means for Mortgage Consumers (*cont'd*)

Dan Fichtler, Associate Vice President, Housing Finance Policy
Mortgage Bankers Association
@MBAMortgage

Ramon Gomez, Executive Director, Office of Regulatory Affairs
JPMorgan Chase & Co.
@jpmorganchase

Lisa Rice, President and CEO
National Fair Housing Alliance
@natfairhouse

CONCURRENT SESSIONS

11:30am

Banking and the Legal Cannabis Industry (*Capital A*)

The landscape in the U.S. is shifting significantly for proponents of marijuana legalization. Thirty-three states and the District of Columbia have legalized cannabis for medical or recreational use. The industry is booming and projected to hit \$57 billion by 2027 according to Forbes. Yet many in the financial services industry face ongoing uncertainty about how to approach this changing legal status, given current Federal law. As more states begin to legalize cannabis and the industry becomes more intertwined in our economy, how do we create a space for our financial markets to participate in the industry and create a safe market for businesses to build capital?

Moderator

Aaron Klein, Fellow - Economic Studies, Policy Director -
Center on Regulation and Markets
The Brookings Institution
@BrookingsInst

Panelists

Sabrina Bergen, Senior Vice President, Office of Strategic Engagement
American Bankers Association
@ABABankers

Leah Heise, Chief Administrative Officer
AWH Holdings

Mitria Wilson, Senior Director of Advocacy and Counsel
Credit Union National Association
@CUNA

11:30am

Early Wage Access: Costs, Benefits, and Risks for Consumers (*Capital B*)

Technology continues to revolutionize the financial services industry and the way we receive, send, and save money. Wage advance apps offered both independently and through employers have been on a steady rise and are an enticing alternative in the “gig economy” to a standard bi-weekly payment cycle. These apps market themselves as “loan alternatives” and are often advertised as interest free, but do they make sense for consumers?

Moderator

Christopher Peterson, Director of Financial Services & Senior Fellow
Consumer Federation of America
@ConsumerFed

Panelists

Jana Barresi, Senior Director of Federal Government Affairs
Walmart
@Walmart

Nakita Cuttino, Visiting Assistant Professor of Law
Duke University School of Law
@DukeLaw

Leslie Parrish, Senior Analyst
Aite Group
@ParrishLeslie

Lauren Saunders, Associate Director
National Consumer Law Center
@NCLC4consumers

12:45pm

Luncheon & Emerging Issues: A Conversation (*Capital C/D*)

CONCURRENT SESSIONS

2:00pm

Public vs Private Markets: Why Should We Care? (Capital A)

In the wake of the Great Depression, Congress reestablished faith in our nation's decimated securities markets by adopting a simple principle: companies that wanted to raise money from the general public had to provide complete and accurate information to all members of the investing public on equal terms. In recent decades, however, policy has gone in the opposite direction – making it easier for companies to raise large amounts of money in the private markets, where the same rules of transparency and fair play do not apply. Panelists will discuss the policy implications, including how this shift to private capital raising is affecting our capital markets, investor protection, and the health of the economy.

Moderator

Micah Hauptman, Financial Services Counsel
Consumer Federation of America
@ConsumerFed

Panelists

Michael J. Canning, Jr., Director of Policy & Government Affairs
North American Securities Administrators Association
@NASAA

Renee Jones, Associate Dean for Academic Affairs and Professor of Law
Boston College Law School
@BCLAW

Urska Velikonja, Professor of Law
Georgetown University Law School
@GeorgetownLaw

2:00pm

Making the Credit Reporting Industry Work Better for Consumers (Capital B)

Credit reports and scores play huge roles in determining consumers' costs for credit, the insurance rates they pay, and their ability to obtain housing and employment, buy a house, or open a business. Consumers can suffer serious negative impacts from errors in their credit files, yet they have only limited free access to them and no right to get their credit scores at no charge. Inaccurate information in credit files can be hard to correct. The security of the sensitive personal information that credit reporting agencies hold is also a concern. What reforms are needed in the credit reporting industry to give consumers better access, control, protection, and recourse?

Moderator

John Ulzheimer, President
The Ulzheimer Group
@johnulzheimer

Panelists

Francis Creighton, President & CEO
Consumer Data Industry Association
@CDIAonline

Amy Traub, Associate Director, Policy & Research
Demos
@Demos_Org

Chi Chi Wu, Attorney
National Consumer Law Center
@NCLC4consumers

3:15pm**Break****GENERAL SESSIONS (*Capital C/D*)****3:30pm****Postal Banking: Delivering Affordable Access to Financial Services**

The concept of creating a postal banking system has been around since the early 1900s, with the Post Office offering a savings program from 1911-1967. While different proposals for reviving postal banking have existed over the years, postal banking could be poised to offer a solution to a pressing problem: 25% of U.S. households are unbanked or underbanked, and many more live in financial deserts with few – if any – affordable options for financial services. While the models for postal banking vary - products and services could range from check cashing to bill payment to savings accounts to small-dollar loans – the time is ripe to talk about how to best implement this model to serve consumers.

Moderator

Christopher Peterson, Director of Financial Services & Senior Fellow
Consumer Federation of America
@ConsumerFed

Panelists

Peter Conti-Brown, Assistant Professor at The Wharton School of the University of Pennsylvania
Nonresident Fellow in Economic Studies at The Brookings Institution
@PeterContiBrown

Postal Banking: Delivering Affordable Access to Financial Services (*cont'd*)

Thomas Herndon, Assistant Professor of Economics
Loyola Marymount University
@LoyolaMarymount

Porter McConnell, Campaign Director, Take On Wall Street
Americans for Financial Reform
@RealBankReform

4:30pm

Keynote

Introduction

Jack Gillis, Executive Director
Consumer Federation of America
@ConsumerJackG, @ConsumerFed

Speaker

The Honorable Jack Reed (D-RI)
United States Senate
@SenJackReed

5:00pm

Reception

(Finn & Porter Atrium – First Floor)

Friday, December 6

GENERAL SESSIONS (*Capital C/D*)

8:00am

Breakfast Dialogue: How Do We Protect Consumers When the Federal Government Isn't?

Numerous studies have documented the decline in Enforcement of federal consumer protection laws by federal agencies. An Executive Order by this Administration requires two rules to be rescinded for any one rule promulgated. Working at the state level with pro-consumer legislators and pro-consumer Attorneys General is an important strategy. In the absence of enforcement and new consumer protection rules at the federal level, what should consumers and consumer advocates do? This panel will include a discussion about some of the most innovative and promising consumer protection strategies being implemented across the country.

Moderator

Ed Mierzwinski, Senior Director, Consumer Programs
U.S. PIRG
@uspirg

Panelists

Brent Adams, Senior Vice President of Policy & Communication
Woodstock Institute
@WoodstockInst

Rebecca Smullin, Attorney
Public Citizen Litigation Group
@Public_Citizen

Rob Stansfield, Communications Director
Southwest Center for Economic Integrity
@Econ_Center

9:00am

Keynote

Introduction

Micah Hauptman, Financial Services Counsel
Consumer Federation of America
@ConsumerFed

Speaker

Matthew Colangelo, Chief Counsel for Federal Initiatives
Office of the New York State Attorney General

9:30am

**Keynote
Introduction**

Jack Gillis, Executive Director
Consumer Federation of America
@ConsumerJackG, @ConsumerFed

Speaker

The Honorable Rashida Tlaib (D-MI)
United States House of Representatives
@RashidaTlaib

10:00am

**Federal Bills or State Action: Who will Take the Lead
in Protecting the Poor from Inappropriate Auto
Insurance Pricing Practices?**

Over the past several years, consumer groups as well as state and federal policymakers have focused attention on the harm that some auto insurance pricing practices impose on lower-income Americans. While insurance has long been the purview of state governments, some federal lawmakers are pressing forward with national approaches to ending insurance discrimination. This discussion will take on the thorny question of whether it is time for Congress to step in and act to address affordability and discrimination in the auto insurance market, and if so, what approaches make the most sense?

Moderator

Doug Heller, Insurance Expert
Consumer Federation of America
@ConsumerFed

Panelists

Ann Baddour, Director, Fair Financial Services Project
Texas Appleseed
@TexasAppleseed

J. Robert "Bob" Hunter, Director of Insurance
Consumer Federation of America
@ConsumerFed

Eric Poe, Esq., CPA and Chief Operating Officer
CURE Auto Insurance
@CUREInsurance

David Snyder, Vice President, International Policy
American Property Casualty Insurance Association
@TeamAPCIA

10:45am

A Conversation with SEC Commissioners Robert Jackson & Allison Herren Lee

Moderator

Barbara Roper, Director of Investor Protection
Consumer Federation of America
@ConsumerFed

Speakers

Robert Jackson, Commissioner
U.S. Securities and Exchange Commission
@SECJackson

Allison Herren Lee, Commissioner
U.S. Securities and Exchange Commission
@SECgov

11:30am

The Libra Digital Currency: What are the Implications for Consumers and More Broadly?

Facebook has proposed to create a digital currency, Libra, as a means for people to make payments efficiently and safely without the need for banks. The announcement has raised profound questions, however, about the impact of Libra on national sovereignty, corporate power, consumer protection, competition policy, monetary policy, privacy and more. What are the potential benefits and risks? Are the regulatory systems in the U.S. and globally prepared to address these issues? If not, should the plan to launch Libra be put on hold until they are?

Moderator

Julie VerHage, Reporter
Bloomberg News
@julieverhage

Panelists

Chris Brummer, Agnes N. Williams Research Professor
Director
Georgetown University Law Center
@GeorgetownLaw

Dante Disparte, Vice Chairman and Head of Policy and
Communications
Libra Association
@ddisparte

Christina Tetreault, Senior Policy Counsel
Consumer Reports
@CRAdvocacy

11:30am

The Libra Digital Currency: What are the Implications for Consumers and More Broadly? (cont'd)

Rob Weissman, President
Public Citizen
@Public_Citizen

12:30pm

Keynote

Introduction

Rachel Weintraub, Legislative Director and General Counsel
Consumer Federation of America
@RWeintraubCFA, @ConsumerFed

Speaker

Hilary O. Shelton
Director, NAACP Washington Bureau &
Senior Vice President for Policy and Advocacy
@NAACP

1:00pm

Adjourn

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NACHA-The Electronic Payments Association
Navy Federal Credit Union
Quicken Loans
Santander Bank, N.A.
VantageScore Solutions LLC
Walmart

Consumer Federation of America

The Consumer Federation of America (CFA) is an association of non-profit consumer organizations that was established in 1968 to advance the consumer interest through research, advocacy, and education. Today, more than 250 of these groups participate in the federation and govern it through their representatives on the organization's Board of Directors.



Contact Us

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