



WOMEN IN HOUSING & FINANCE

August 27, 2009

**For Immediate Release**

**Media Contacts:**

Sandra Troutman  
(714) 296-2226  
[sitroutman@yahoo.com](mailto:sitroutman@yahoo.com)

Laura Armstrong  
(202) 255-6089  
[lauras@fsround.org](mailto:lauras@fsround.org)

**U.S. Treasury Deputy Secretary Eric Stein Discusses Proposed CFPB before Sold Out Women in Housing and Finance Luncheon**

**Washington D.C.**—U.S. Treasury Deputy Assistant Secretary Eric Stein shared the Administration's beliefs that a Consumer Financial Protection Agency (CFPA) is needed to prevent further transgressions in the economy. He spoke before a sold out audience of financial industry professionals, lawyers and members of the press at the Women in Housing and Finance (WHF) August Public Policy Luncheon.

Deputy Assistant Secretary Stein highlighted key administration efforts around the CFPB saying the need for the agency is "quite clear". He shared the Administration's view that there needs to be one agency solely responsible for consumer protection and making products safe for consumers. Currently, there are a multitude of parties responsible for consumer protection, making no one responsible, he explained. He described the CFPB's rulemaking authority and supervisory approach as "well-balanced and effective". This agency would have broad oversight, including credit cards, consumer loans, auto loans and mortgages.

"Eric Stein, Deputy Assistant Secretary for consumer protection at the U.S. Department of the Treasury, provided important insights into the thought leadership behind the Administration's proposed CFPB," said Faith Schwartz, President of Women in Housing and Finance and Executive Director of HOPE NOW, a consortium of servicers, non-profit groups, investors and other stakeholders. "His address to this prestigious group was timely as Congress returns from their summer recess. It was an open exchange of concerns from both the administration and the industry alike. It was an extraordinarily successful meeting with over 125 people in attendance and a great way to kick off issues of interest to our members and non-members. I am proud to lead the WHF group and believe we will host a series of significant discussions on a variety of housing and finance topics throughout the next year."

There are two upcoming WHF programs that will further highlight the proposed CFPB. On September 24, 2009, WHF will host Comptroller of the Currency John Dugan who will discuss the proposed CFPB and broader regulatory reform issues. A WHF fall symposium will provide a platform for in depth panel discussions about regulatory reform. Dates for the symposium will be announced in the near future.

**Women in Housing & Finance ([www.whfdc.org](http://www.whfdc.org))**

*Established in 1979, Women in Housing and Finance (WHF) is an association of women and men active in the fields of financial services and housing. Our members include professionals and executives from the private and public sectors, including corporations, financial institutions, regulatory agencies, government sponsored enterprises, congressional staff, associations, law firms and non-profit organizations.*

400 North Washington St.  
Suite 300  
Alexandria, VA 22314  
(703) 683-4742  
Fax: (703) 683-0018  
[www.whfdc.org](http://www.whfdc.org)  
[whf@whfdc.org](mailto:whf@whfdc.org)

*Women in Housing & Finance, Inc.*