

July 17, 2018

The Honorable Mike Crapo  
Chairman  
Committee on Banking, Housing, and Urban Affairs  
United States Senate  
Washington, DC 20510

The Honorable Sherrod Brown  
Ranking Member  
Committee on Banking, Housing, and Urban Affairs  
United States Senate  
Washington, DC 20510

Dear Chairman Crapo and Ranking Member Brown:

On behalf of the American Financial Services Association<sup>1</sup> (AFSA), I am writing in strong support of President Trump's nomination of Kathleen "Kathy" Kraninger for the Director of the Bureau of Consumer Financial Protection (BCFP) position.

Ms. Kraninger is an excellent choice to lead the Bureau and to continue Mr. Mulvaney's pragmatic, measured approach to ensuring that consumers benefit from safe, affordable products provided by the most responsible members of the consumer credit industry.

Ms. Kraninger's extensive background in increasingly responsible positions of leadership in the federal government, especially her present position of Office of Management and Budget's Associate Director for General Government, makes her an excellent choice as the next Director of the Bureau.

In her present role Ms. Kraninger oversees the budget development and execution for a number of executive branch agencies, including the Departments of Commerce, Treasury and Housing and Urban Development. This gives her the experience, the executive management expertise, the fiscal management and responsibility, and the fresh perspective needed to lead a large federal agency.

Since its inception, the BCFP has had extraordinary authority over all facets of the consumer credit industry. The director of the Bureau needs to ensure certainty, fairness, and transparency. Kathy Kraninger will be a strong and effective leader for the BCFP, and I encourage you to act quickly to confirm her nomination as Director.

Thank you for your attention to this matter.

Sincerely,



Bill Himpler  
Executive Vice President  
American Financial Services Association

cc: Members of the Banking, Housing, and Urban Affairs Committee

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<sup>1</sup> Founded in 1916, AFSA is the national trade association for the consumer credit industry, protecting access to credit and consumer choice. AFSA members provide consumers with many kinds of credit, including direct and indirect vehicle financing, traditional installment loans, mortgages, payment cards, and retail sales finance.