

REQUEST FOR RECORDS DISPOSITION AUTHORITY		JOB NUMBER NI-587-12-8	
To: NATIONAL ARCHIVES & RECORDS ADMINISTRATION 8601 ADELPHI ROAD COLLEGE PARK, MD 20740-6001		Date received 7/17/12	
1. FROM (Agency or establishment) Consumer Financial Protection Bureau		NOTIFICATION TO AGENCY In accordance with the provisions of 44 U.S.C. 3303a, the disposition request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10.	
2. MAJOR SUBDIVISION Division of Supervision, Enforcement, Fair Lending & Equal Opportunity			
3. MINOR SUBDIVISION Office of Enforcement			
4. NAME OF PERSON WITH WHOM TO CONFER Yvonne K. Wilson, Senior Records Management Specialist	5. TELEPHONE NUMBER 202-435-7578	DATE 10 DEC 14	ARCHIVIST OF THE UNITED STATES
6. AGENCY CERTIFICATION I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached 4 page(s) are not needed now for the business for this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies, <input checked="" type="checkbox"/> is not required <input type="checkbox"/> is attached; or <input type="checkbox"/> has been requested.			
DATE 7/17/12	SIGNATURE OF AGENCY REPRESENTATIVE Steven L. Coney		TITLE Records Officer
7. ITEM NO.	8. DESCRIPTION OF ITEM AND PROPOSED DISPOSITION	9. GRS OR SUPERSEDED JOB CITATION	10. ACTION TAKEN (NARA USE ONLY)
	Media Neutral Records Schedule for the records of the Division of Supervision, Enforcement, Fair Lending & Equal Opportunity - Office of Enforcement (see attached) CFPB Approvals Office of Enforcement _____ (Date)		
	Office of General Counsel _____ (Date)		

Office of Enforcement Records schedule, revised on 10/22/2014 after the appraisal meeting.
[Submitted to the National Archives and Records Administration awaiting approval]

Attachment to SF 115: Consumer Financial Protection Bureau (CFPB), RG 587

Division of Supervision, Fair Lending, and Enforcement – Office of Enforcement

Records created and received by this office relate to the mission-critical functions and the internal administration of the Bureau required for compliance with the governing principles of the Dodd–Frank Wall Street Reform and Consumer Protection Act of 2010:

- 1) Consumers are protected from unfair, deceptive, or abusive acts and practices and from discrimination;
- 2) Federal consumer financial law is enforced consistently without regard to the status of a person as a depository institution; and
- 3) Markets for consumer financial products and services operate transparently and efficiently to facilitate access and innovation.

Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Act) established the Consumer Financial Protection Bureau (CFPB) and authorizes it to supervise certain consumer financial services companies and large depository institutions and their affiliates for consumer protection purposes.

Subject to the provisions of the Act, the CFPB has responsibility to implement, examine for compliance with, and enforce “Federal consumer financial law.” Those laws include, among other things, Title X itself, which prohibits unfair, deceptive, or abusive acts and practices in connection with consumer financial products and services, and several “enumerated consumer laws” and the implementing regulations. In addition, the CFPB may enforce certain rules issued by the Federal Trade Commission.

Enforcement Authority: The CFPB is authorized to conduct investigations to determine whether any person is, or has, engaged in conduct that violates Federal consumer financial laws (including but not limited to such laws as RESPA, TILA, Safe Act, and others as defined in the Dodd Frank Wall Street Reform and Consumer Protection Act and related regulations). Investigations may be conducted jointly with other regulators, and may include civil investigative demands for testimony, responses to written questions, documents, or other materials, or voluntary information requests.

The CFPB may bring administrative enforcement proceedings or civil actions in Federal district court. The Bureau can obtain “any appropriate legal or equitable relief with respect to a violation of Federal consumer financial law,” including, but not limited to:

- Rescission or reformation of contracts
- Refund of money or return of real property
- Restitution

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- Disgorgement or compensation for unjust enrichment
- Payment of damages or other monetary relief
- Public notification regarding the violation
- Limits on the activities or functions of the person against whom the action is brought
- Civil monetary penalties (which can go either to victims or to financial education)
- Any other appropriate legal or equitable relief

CFPB has no criminal enforcement authority. In the course of their work, CFPB staff may obtain evidence that a regulated entity or a person has engaged in conduct that may constitute a violation of Federal criminal law. The CFPB is required by the Act to refer such findings to the Department of Justice (DOJ) for further review and action. The CFPB is also required under the Act to refer information identifying possible tax law non-compliance to the Internal Revenue Service (IRS).

The records disposition instructions are media neutral, unless otherwise stated.

Item 1. Research and Review Files

Materials obtained or created in the course of Enforcement research and review of information that do not result in a recommendation to Senior Team to open a research matter, such as:

- newspaper articles;
- internet searches;
- investigative lab records (include but are not limited to screenshots of company websites (both static and active), video recordings, audio recordings, notes, completed forms, summaries of audio and visual recordings, electronic mail messages and related records);
- referrals from third parties;
- work papers (e.g., drafts and notes);
- memos;
- interview notes;
- analysis and assessment of financial and market trends;
- copies of consumer complaints;
- CFPB Office of Consumer Response referrals and documents; and
- whistleblower records (include but are not limited to allegations, analysis, recommendations, and related information, may consist of recordings of voicemail messages, email messages, notes taken during telephone conversations, copies of email messages and attachments, summaries of voice recordings, memoranda, tracking spreadsheets, and analysis and reports).

Disposition: **TEMPORARY**. Cut off files when information is no longer needed to support the matter. Destroy/delete 6 months after cutoff.

Item 2. Recommendation to Open a Research Matter Files

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Recommendation to open a research matter that is declined by Senior Team and materials that are directly related to the recommendation. Records may include:

- all documents listed in item 1 that are directly related to the recommendation;
- memo to Senior Team recommending a research matter be opened; and
- documentation of decision on recommendation.

Disposition: **TEMPORARY**. Cut off files at the end of the calendar year in which activity has been completed. Destroy/delete 1 year after cutoff.

Item 3. Research Matters Files

Research matters that do not result in any further action after research and review, or a recommendation to open an investigation that is declined. Records may include:

- all documents listed in items 1 and 2 that are directly related to the matter, plus;
- memo recommending opening an investigation;
- interviews, voluntary declarations, or voluntary testimony of witnesses; and
- Matter Management System (MMS) entries (includes but is not limited to name of legal matter, type of matter, staff assignments, and tracking dates).

Disposition: **TEMPORARY**. Cut off files at the end of each calendar year in which investigation has been completed/closed. Destroy/delete 2 years after cutoff.

Item 4. Enforcement Investigations Files

The decision to close an investigation without taking an enforcement action, or a recommendation to take an enforcement action that is declined. Records may include:

- all documents listed in items 1, 2, and 3 that are directly related to the matter, plus;
- memo recommending taking an enforcement action;
- Civil Investigative Demands (CIDs), and correspondence related to CIDs;
- Correspondence with third parties; and
- Notice and Opportunity to Respond and Advise (NORA), to extent one is issued.

Disposition: **TEMPORARY**. Cut off files at the end of each calendar year in which investigation has been completed/closed. Destroy/delete 5 years after cutoff.

Item 5. Enforcement Actions

Recommendation to take an enforcement action that is approved. Records may include:

- all documents listed in items 1, 2, 3, and 4 that are directly related to the research matter or investigation, plus;
- Pleadings, orders, hearing transcripts, and other records related to legal proceedings brought by the CFPB; and

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- Correspondence, financial/accounting information, and related records that document monetary relief, the collection and management of restitution payments and civil monetary penalties that are not transferred to the CFO.

a. Historically significant cases/matters, completed projects, system data sets, and files exhibiting the following criteria:

- Established a primary source of information on an issue of far-reaching national or international importance; information on topics that are less far-reaching but significant to America's heritage or culture;
- Had a significant impact on CFPB, pioneered CFPB entry into an issue of national or international importance, or laid the groundwork for applying new and/or advanced mission methodologies;
- Resulted in extensive national or international media attention; and
- Resulted in either substantively or procedurally new practices or new legal approaches.

or

- Resulted in the approval of new legislation by Congress, or substantive changes to existing legislation.

Note: Annually, the Office of Enforcement will conduct an analysis of all enforcement actions to determine historically significant cases/matters, completed projects, system data sets, and files.

Disposition: **PERMANENT**. Cut off at end of calendar year upon completion of final action. Transfer to NARA, in accordance with regulations and procedures in place at the time of transfer, 15 years after cutoff.

b. All other cases/matters, not exhibiting the criteria specified in item 5a.

Disposition: **TEMPORARY**. Cut off files at the end of each calendar year in which case is closed. Destroy/delete 15 years after cutoff.

Item 6. Criminal Referrals

The Dodd-Frank Wall Street Reform and Consumer Financial Protection Act requires the CFPB to refer criminal actions to the Department of Justice. Records include the MOU with DOJ, memos, correspondence, notes related to the referral.

Disposition: **TEMPORARY**. Cut off files at the end of each calendar year in which case is closed. Destroy/delete 15 years after cutoff.

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Item 7. Civil Referrals

CFPB may refer information to other federal or state agencies. Records include copies of MOUs with the agencies, memos, notes, and correspondence related to the referral.

Disposition: **TEMPORARY**. Cut off files at the end of each calendar year in which case is closed. Destroy/delete 15 years after cutoff.

Item 8. Materials Produced Pursuant to a CID and Enforcement Action Discovery

Materials produced to the CFPB pursuant to a CID, and discovery produced by or for the CFPB in an enforcement action.

Disposition: **TEMPORARY**. Cut off files when the investigation or case is closed. Destroy/delete 3 months after cutoff.