

CFPB Releases Strategic Plan

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WASHINGTON, D.C. – The Consumer Financial Protection Bureau (Bureau) today released its five-year Strategic Plan that establishes its mission, strategic goals, and strategic objectives.

"If there is one way to summarize the strategic changes occurring at the Bureau, it is this: we have committed to fulfill the Bureau's statutory responsibilities, but go no further," said Acting Director Mick Mulvaney. "By hewing to the statute, this Strategic Plan provides the Bureau a ready roadmap, a touchstone with a fixed meaning that should serve as a bulwark against the misuse of our unparalleled powers."

The plan draws directly from the Dodd-Frank Wall Street Reform and Consumer Protection Act and refocuses the Bureau's mission on regulating consumer financial products or services under existing federal consumer financial laws, enforcing those laws judiciously, and educating and empowering consumers to make better informed financial decisions. Among changes from the prior Strategic Plan, the Bureau will now focus on equally protecting the legal rights of all, including those regulated by the Bureau, and will engage in rulemaking where appropriate to address unwarranted regulatory burdens and to implement federal consumer financial law and will operate more efficiently, effectively, and transparently.

The Bureau is required to prepare and publish a five-year Strategic Plan in accordance with the Government Performance and Results Act (GPRA) and GPRA Modernization Act. The prior Strategic Plan was published in April 2013. Today's plan is a revision of the draft released in October 2017.

The Strategic Plan is available at: <https://www.consumerfinance.gov/about-us/budget-strategy/strategic-plan>

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The Consumer Financial Protection Bureau is a 21st century agency that helps consumer finance markets work by regularly identifying and addressing outdated, unnecessary, or unduly burdensome regulations, by making rules more effective, by consistently enforcing federal consumer financial law, and by empowering consumers to take more control over their economic lives. For more information, visit [consumerfinance.gov](https://www.consumerfinance.gov).

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