

## Bipartisan Support for CFPB Commission

[Then-Professor Elizabeth Warren](#): “If it’s good enough for microwaves, it’s good enough for mortgages. Why we need a Financial Product Safety Commission.”

[Treasury Secretary Steven Mnuchin](#): “I do support the concept of a board to oversee [the CFPB].”

[Department of Treasury, June 2009](#): “The CFPA should be structured to promote its independence and accountability. The CFPA will have a Director and a Board. The Board should represent a diverse set of viewpoints and experiences.”

[Congressman Barney Frank \(D-MA\), Former Chair of House Financial Services Committee](#): “We protected the [Consumer Financial Protection Bureau] by saying 'They don't have to get annual appropriations.' But even that, if a Republican becomes President and appoints somebody who doesn't believe in consumer protection as head of the bureau, you get nothing.”

[Acting CFPB Director Mick Mulvaney](#): “You can place the CFPB under a five-person, bipartisan commission, something Barney Frank actually agrees with as well as other Democrats.”

[Senator Deb Fischer \(R-NE\)](#): “For the past three Congresses, I have introduced legislation to change the leadership structure of the Consumer Financial Protection Bureau from a single director to a multi-member, bipartisan board or commission.”

[Former FDIC Chair Sheila Bair](#): “I had supported a board or commission, not a single head... It is a bit of a check from the agency going from one extreme to the other.”

[Congressman Brad Sherman \(D-CA\)](#): “We on the Democratic side passed a bill that creates a single regulator. We may rue the day. I do not know who will win the next presidential election [...] I think the CFPB got a good start because we guaranteed a Democrat would be in complete control. Now having enjoyed that for a while until we know who wins the next election, it might be good to get a board in there that would reduce the swings to the left and to the right that you would expect if you were to appoint one person from one party appointed by one president.”

[Former Congressman Brad Miller \(D-NC\)](#): “The lack of continuity is a problem. There are some advantages to a five-member commission.”