

2025 Current Fiscal Year Report: Community Bank Advisory Council

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1. Department or Agency	2. Fiscal Year		
Consumer Financial Protection Bureau	2025		
3. Committee or Subcommittee	3b. GSA Committee No.		
Community Bank Advisory Council	2592		
4. Is this New During Fiscal Year?	5. Current Charter	6. Expected Renewal Date	7. Expected Term Date
No	03/15/2023	03/15/2025	
8a. Was Terminated During Fiscal Year?	8b. Specific Termination Authority	8c. Actual Term Date	
Yes		02/19/2025	
9. Agency Recommendation for Next Fiscal Year	10a. Legislation Req to Terminate?	10b. Legislation Pending?	
Terminate	Not Applicable	Not Applicable	
11. Establishment Authority	Agency Authority		
12. Specific Establishment Authority	13. Effective Date	14. Committee Type	14c. Presidential?
Agency Determination	02/22/2017	Continuing	No
15. Description of Committee	National Policy Issue Advisory Board		
16a. Total Number of Reports	No Reports for this Fiscal Year		
17a. Open	17b. Closed	17c. Partially Closed	Other Activities
0	0	0	0
17d. Total	0		
Meetings and Dates	No Meetings		

Current	Next
FY	FY

18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$0.00	\$0.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)	\$0.00	\$0.00
18d. Other (all other funds not captured by any other cost category)	\$0.00	\$0.00
18e. Total Costs	\$0.00	\$0.00
19. Federal Staff Support Years (FTE)	0.00	0.00

20a. How does the Committee accomplish its purpose?

The purpose of the Community Bank Advisory Council (CBAC) is to advise the Consumer Financial Protection Bureau (CFPB) in the exercise of its functions under the federal consumer financial laws as they pertain to community banks with total assets of \$10 billion or less. The CBAC shall advise generally on the CFPB's regulation of consumer financial products or services provided by community banks and

other topics assigned to it by the Director, as they relate to community banks. To carry out the committee's purpose, the scope of its activities shall include providing information and analysis in support of recommendations to the CFPB. The output of committee meetings should serve to better inform the CFPB's policy development, rulemaking, and engagement functions as they relate to community banks.

20b. How does the Committee balance its membership?

The Director shall appoint the members of the CBAC. In appointing members to the committee, the Director shall seek to assemble representatives of community banks with diverse institution asset sizes and geographical backgrounds, and shall strive to have diversity in terms of points of view. Only bank or thrift employees (CEOs, compliance officers, government relations officials, etc.) will be considered for membership. Membership is limited to employees of community banks with total assets of \$10 billion or less. Equal opportunity practices in accordance with CFPB policies shall be followed in all appointments to the committee.

20c. How frequent and relevant are the Committee Meetings?

Will meet approximately twice each year.

20d. Why can't the advice or information this committee provides be obtained elsewhere?

The CFPB's supervisory process provides an opportunity for learning and insight into the operations of large financial institutions; having no correlate for small depository financial institutions, the CFPB created this committee to facilitate a similar opportunity for community banks to share

insights regarding operational and technical considerations, community banking industry business practices, and the unique needs of their customers and communities. This group also provides timely and pertinent information on how CFPB policies impact community banks.

20e. Why is it necessary to close and/or partially closed committee meetings?

Meetings are open to the public unless the CFPB agency head determines that items on the planned agenda are subject to the closed meeting provisions of the Government in Sunshine Act, 5 U.S.C. §552b(c).

21. Remarks

On December 18, 2015, Section 1013 of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5493) was amended to ensure applicability of the Federal Advisory Committee Act (“FACA”) to the CFPB’s advisory committees. This committee was re-established on March 27, 2017, in accordance with FACA provisions.

Designated Federal Officer

Kim George Outreach and Engagement

Associate, Advisory Board and Councils Office

Committee Members	Start	End	Occupation	Member Designation
Drentlaw, Anita	03/01/2023	02/19/2025	New Market Bank	Representative Member
Henderson, Derek	10/01/2023	02/19/2025	DR Bank	Representative Member
Hoyer, Bruce	03/01/2023	02/19/2025	Belt Valley Bank	Representative Member
Johnson, Jennifer	10/01/2023	02/19/2025	Forte Bank	Representative Member
Naudon, Carlos	03/01/2023	02/19/2025	Ponce Bank and Ponce Financial Group, Inc.	Representative Member
Ora, Sergio	10/01/2023	02/19/2025	Citizens Savings Bank and Trust Company	Representative Member

Ramirez, Victor	10/01/2023	02/19/2025	Beneficial State Bank	Representative Member
Urrabazo, Ignacio	03/01/2023	02/19/2025	Commerce Bank	Representative Member

Number of Committee Members Listed: 8

Narrative Description

The purpose of the CBAC is to advise the CFPB in the exercise of its functions under the federal consumer financial laws as they pertain to community banks with total assets of \$10 billion or less. The CBAC shall advise generally on the CFPB’s regulation of consumer financial products or services provided by community banks and other topics assigned to it by the Director, as they relate to community banks. To carry out the committee’s purpose, the scope of its activities shall include providing information and analysis in support of recommendations to the CFPB. The output of committee meetings should serve to better inform the CFPB’s policy development, rulemaking, and engagement functions as they relate to community banks.

What are the most significant program outcomes associated with this committee?

	Checked if Applies
Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input type="checkbox"/>
Implementation of laws or regulatory requirements	<input type="checkbox"/>
Other	<input type="checkbox"/>

Outcome Comments

Community Bank Advisory Council (CBAC) members provide timely feedback which helps the CFPB understand emerging trends in rapidly changing financial markets. Members typically share information about unintended consequences of rulemaking, such as

compliance burdens. The CFPB has often considered members' commentary when developing or enhancing policies.

What are the cost savings associated with this committee?

Checked if Applies

None	<input type="checkbox"/>
Unable to Determine	<input checked="" type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

Cost Savings Comments

Not Applicable

What is the approximate Number of recommendations produced by this committee for the life of the committee?

0

Number of Recommendations Comments

The Community Bank Advisory Council advises the CFPB in the exercise of its functions under the federal consumer financial laws as they pertain to banks or thrifts with total assets of \$10 billion or less. In FY24 the committee did not convey any formal recommendations to the CFPB, but members provided information, analysis, and recommendations to CFPB staff based on their perspectives as community bankers. This feedback is particularly valuable because the CFPB's supervisory process does not offer an opportunity for learning and insight into operations of depository institutions with less than \$10 billion in total assets. The committee facilitates an opportunity for community banks to share insights regarding operational and technical considerations, community banking industry practices, and the unique needs of community bank customers and communities. Furthermore, several members also serve as partners with the CFPB by distributing CFPB consumer education resources to their stakeholders and large audiences. The CFPB regularly engages with committee members to receive on-the-ground feedback about the impact of the economy on consumers and financial markets. Committee members have provided significant feedback and have identified useful trends which have helped shape how the CFPB addresses emerging issues such

as concerns related to core processing. Additionally, committee members have provided input on current rulemaking for issues including quality control standards for automated valuation models, small business lending, and personal financial data rights.

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

0%

% of Recommendations Fully Implemented Comments

Although the CBAC does not provide formal comment, the committee offers an opportunity for the CFPB to hear from non-supervised entities in order to understand the impact of rulemaking and policies on smaller financial institutions. This helps the CFPB consider the impact of our rulemaking and policies on consumers and industry. To assist with this, during the selection process, the CFPB is mindful that we get a broad sweep of institutions across the nation; such as considering diverse geographical location.

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

0%

% of Recommendations Partially Implemented Comments

Not Applicable

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☐ No ☒ Not Applicable ☐

Agency Feedback Comments

Not Applicable

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

Action Comments

Not Applicable

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

Not Applicable

How is access provided to the information for the Committee's documentation?

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>
Online Committee Web Site	<input checked="" type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

Access Comments

Not Applicable