

Sen. Brown Statement on Richard Cordray

Tuesday, July 16, 2013

WASHINGTON, D.C. — U.S. Senator Sherrod Brown (D-OH) released the following statement on the nomination of Richard Cordray to lead the Consumer Financial Protection Bureau (CFPB).

“Two years ago this week, President Obama introduced Richard Cordray as his nominee to lead the CFPB. Today, Rich has finally reached the end of this too long path,” Brown said. “Rich is the strong advocate that consumers and citizens deserve to have in their corner. No one doubts his qualifications or temperament for the job, yet he has been blocked for more than 700 days in a manner that is unprecedented in the history of our nation.”

“As the Attorney General of Ohio and interim head of the CFPB, Rich has earned the respect of Republicans and Democrats, consumers and bankers,” Brown continued. “Under his leadership, America’s consumer watchdog organization has recovered millions of dollars for people from credit card companies, credit repair companies, and others. The bureau has also simplified credit card agreements and helped customers who were victims of deceptive marketing practices or credit errors get the justice they deserved.”

“Today is a great day for Rich and his family and the Bureau. But we must remain vigilant and ensure that Wall Street and its allies in Congress never undermine the authority and effectiveness of this vital agency.”

As Attorney General of Ohio from January 2009 to January 2011, Cordray recovered more than \$2 billion for Ohio’s retirees, investors, and business owners and took major steps to help protect its consumers from fraudulent foreclosures and financial predators. Never before in the history of the Congress, according to the Senate Historian, has a minority blocked a nominee based on objections to the agency he or she would lead.

Prior to his tenure as Ohio’s Attorney General, Cordray spent two years as Ohio’s State Treasurer and four as the Treasurer of Franklin County, Ohio. In 2008, he received a Financial Services Champion award from the U.S. Small Business Administration and a Government Service Award from NeighborWorks America. In 2005, he was named “County Leader of the Year” by *American City & County Magazine*.

Earlier in his career, Cordray was an adjunct professor at the Ohio State University College of Law (1989-2002), served as a State Representative for the 33rd Ohio House District (1991-1993), was the first Solicitor General in Ohio’s history (1993-1994), and was a sole practitioner and of counsel to Kirkland & Ellis (1995-2007). Cordray has argued seven cases before the United States Supreme Court, including by special appointment of both the Clinton and Bush Justice Departments. Cordray is a graduate of Michigan State University, Oxford University, and the University of Chicago Law School. He was editor-in-chief of the *University of Chicago Law Review* and later clerked for U.S. Supreme Court Justices Byron White and Anthony Kennedy.