



FACT SHEETS

Kathy Kraninger Is the Right Leader to Reform and Refocus the Bureau of Consumer Financial Protection

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All Americans deserve accountability and respect – and that is what we are giving them.

President Donald J. Trump

DEDICATED PUBLIC SERVANT: From the Peace Corps to the Office of Management and Budget (OMB), Kathy Kraninger has spent decades of her career in service to her country.

- Kraninger has dedicated her career to public service and has served in a wide range of leadership roles in both the executive and legislative branches, including:
 - Associate Director of the OMB;
 - Clerk with the United States Senate Committee on Appropriations; and
 - Deputy Assistant Secretary for Policy at the Department of Homeland Security (DHS).
- In the wake of September 11, 2001 Kraninger responded to the threat to our country by volunteering to join the leadership team setting up the newly created DHS.

- Her work at DHS resulted in numerous awards including the Secretary of Homeland Security's Award of Exceptional Service, the International Police and Public Safety 9/11 Medal, and the Meritorious Public Service Award from the United States Coast Guard.
- Kraninger began her career in public service in 1997 as a United States Peace Corps volunteer.

MANAGEMENT EXPERTISE: Kathy Kraninger has the management skills and policy background necessary to reform and refocus the Bureau of Consumer Financial Protection (BCFP).

- Throughout her career in public service, Kraninger has worked in leadership teams responsible for overseeing large government agencies with more than 230,000 employees.
- Kraninger has extensive experience with Federal budgeting processes, procurement policy, and personnel management stemming from her work at OMB, DHS, and in the Congress.
- Key for any potential BCFP Director, Kraninger's background has provided her with ample experience overseeing rulemakings, setting enforcement policy, developing agency policy, and conducting investigations.
- Kraninger has expertise in key policy areas – including cybersecurity and privacy – that comprise core aspects of the duties performed by BCFP.

RIGHT LEADER AT THE RIGHT TIME: The BCFP needs the type of leadership Kathy Kraninger will bring to the agency.

- Years of poor leadership have made the agency an ineffective, poor steward of Federal dollars.
- The BCFP spends over \$600 million dollars per year without Congressional oversight.
 - The renovations of its rented headquarters are over budget, costing more than \$240 million and they are still not completed.

- The BCFP was undermined by its last permanent director, who advanced a blatantly partisan political agenda and wasted millions in taxpayer dollars.
 - Prior management built up a wasteful slush fund of more than \$150 million.
 - The BCFP spent nearly \$60 million for contracts with a politically connected public relations firm, which provided few real services to the agency.
- The BCFP has been the subject of numerous Congressional investigations due to its poor management and employment practices, reckless spending, and violations of due process.
 - The BCFP has exceeded its Congressional authorities, prompting Congress to overturn 2 of its rules through the use of the Congressional Review Act.