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Press Release

FDIC Board Appoints Carrie H. Cohen as Independent Monitor to Support Cultural Transformation

August 21, 2024

WASHINGTON – The Federal Deposit Insurance Corporation (FDIC) Board of Directors (the Board) today selected Carrie H. Cohen, partner at Morrison Foerster LLP, to serve as the agency's independent transformation monitor. In this capacity, Ms. Cohen will audit the FDIC's ongoing efforts to implement its Action Plan for a Safe, Fair, and Inclusive Work Environment, including recommendations from an independent third-party review of the agency's workplace culture, and report monthly to the Board and employees.

At Morrison Foerster LLP, Ms. Cohen serves as global co-chair of the firm's DEI Strategy + Defense group, Investigations + White Collar Defense practice, and Women's Strategy Committee. She formerly served as an Assistant U.S. Attorney for the Southern District of New York (SDNY) and as an Assistant Attorney General for the New York State Attorney General's (NYAG) office. Ms. Cohen has extensive experience

with monitorships through her service on a monitorship team in private practice and prior roles in which she helped design monitorships, both in private practice and in government. For example, she was appointed to serve as Special Counsel to the New York City Council, which required developing a monitorship to address workplace culture issues, in addition to assessing compliance with that monitorship. At the NYAG's office, Ms. Cohen designed several monitorships agreed to as part of consent decrees in systemic sexual harassment and discrimination matters and then assessed compliance with those monitorships. She also spent several years at NYAG assessing one of the longest standing monitorships of a labor union pursuant to a consent decree in the SDNY related to racial and national origin discrimination and barriers to entry to apprenticeship programs.

Ms. Cohen's appointment follows a competitive federal contracting process in which the FDIC solicited request for proposals from law firms and consulting firms to serve as transformation monitor. Following an evaluation of all proposals submitted, the Board engaged in an interview process to complete its consideration of candidates.
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Attachment(s)

Request for Proposals for FDIC Transformation Monitor

Last Updated: August 21, 2024

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Media Contact

mediarequests@fdic.gov

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