

November 24, 2017

Dear Colleagues,

I am glad to have been able to speak with most of you in recent days. I will not belabor my comments and my many feelings here, but have just a few final things to say.

First, I want to share with you that I made the decision to reassign Leandra English to the position of deputy director, a reassignment she has accepted and that has been effectuated. Accordingly, upon my departure, she will become the acting Director pursuant to section 1011(b)(5) of the Dodd-Frank Act. In considering how to ensure an orderly succession for this independent agency, I determined that it would be best to avoid leaving this key position filled only in an acting capacity. In consultation over the past few days, I have also come to recognize that appointing the current chief of staff to the deputy director position would minimize operational disruption and provide for a smooth transition given her operational expertise.

For those of you who may not know her background, Leandra is a true professional as a public servant. Before taking on the role of deputy director of the CFPB, Leandra English had been serving as the agency's chief of staff. Ms. English's has served in number of senior leadership roles at the Bureau, including deputy chief operating officer, acting chief of staff, deputy chief of staff, and deputy associate director of external affairs. In addition to her work at the CFPB, Ms. English served as the principal deputy chief of staff at the Office of Personnel Management, chief of staff and senior advisor to the deputy director of management at the Office of Management and Budget, and as a member of the CFPB implementation team at the Department of the Treasury. Ms. English received her B.A. from New York University and her M.S. from the London School of Economics. She has earned my trust and confidence over the years here and is highly familiar with all aspects of the Bureau's operations.

Second, I am resigning my position at the close of business today. As my resignation letter (attached) states, together we have made great progress in the past several years, and the role we play in supporting and protecting consumers is vital to our economy and to this country. I have found it a joy to work here alongside you, and I will be proud to watch all of the thoughtful and caring work you continue to do for people in the future. I remain grateful and appreciative of everything you do. *Thank you.*

Sincerely,



Richard Cordray  
Director