

recommendations to the Bureau relating to the activities and operations of credit unions, which shall be non-binding on the Bureau. Statements made by members of the committee shall not constitute official agency policy or guidance. To ensure understanding of compliance and regulatory challenges faced by credit unions, inclusion on the CUAC will be limited to credit union employees. No determination of fact or policy will be made by the committee. The CUAC will have no formal decision-making role and no access to confidential supervisory or other confidential information.

In appointing members to the committee, the Director shall seek to assemble members with diverse points of view, institution asset sizes, and geographical backgrounds. Only credit union employees (e.g., CEOs, compliance officers, government relations officials, etc.) will be considered for membership. Membership is limited to employees of credit unions with total assets of \$10 billion or less that are not affiliates of depository institutions or credit unions with total assets of more than \$10 billion.

The CUAC shall consist of at least eight members. All members appointed by the Director shall serve at the pleasure of the Director. The committee will be composed exclusively of representatives of the credit union industry as described above. The CUAC will be composed of Representative members. Equal opportunity practices in accordance with the Bureau's policies shall be followed in all appointments to the CUAC.

**Emily Ross,**

*Acting Deputy Chief of Staff, Consumer Financial Protection Bureau.*

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## **BUREAU OF CONSUMER FINANCIAL PROTECTION**

### **Renewal of Academic Research Council**

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notice.

**SUMMARY:** The Consumer Financial Protection Bureau (Bureau), after consultation with the Committee Management Secretariat of the General Services Administration, will renew the Academic Research Council (the committee or the ARC) effective on March 15, 2023. The ARC will provide the Bureau with advice about its

strategic research planning process and research agenda, including views on the research that the Bureau should conduct relating to consumer financial products or services, consumer behavior, cost-benefit analysis, or other topics to enable the agency to further its statutory purposes and objectives; provide the Office of Research with technical advice and feedback on research methodologies, data collection strategies, and methods of analysis, including methodologies and strategies for quantifying the costs and benefits of regulatory actions; and serve as peer reviewers of policy-determinative research conducted by the Bureau.

#### **FOR FURTHER INFORMATION CONTACT:**

Kimberley Medrano, Acting Staff Director, Advisory Board and Councils Section, Office of Stakeholder Management, Consumer Education and External Affairs Division, at 202-590-6736, or [Kimberley.Medrano@cfpb.gov](mailto:Kimberley.Medrano@cfpb.gov). If you require this document in an alternative electronic format, please contact [CFPB\\_Accessibility@cfpb.gov](mailto:CFPB_Accessibility@cfpb.gov).

#### **SUPPLEMENTARY INFORMATION:**

In accordance with the provisions of the Federal Advisory Committee Act (FACA) (5 U.S.C. 10), the Bureau hereby gives notice of renewal of the Academic Research Council, effective immediately. The ARC is a discretionary committee being renewed for the purposes of compliance with FACA. This committee is being renewed concurrently with the publication of this notice by filing a charter with the Director of the Bureau, the Committee Management Secretariat of the General Services Administration, the Library of Congress, the Committee on Banking, Housing, and Urban Affairs of the United States Senate, and the Committee on Financial Services of the United States House of Representatives. The charter will also be posted on the Bureau's website at [www.consumerfinance.gov](http://www.consumerfinance.gov). This charter will expire two years after the filing date unless renewed by appropriate action.

The ARC will (1) provide the Bureau with advice about its strategic research planning process and research agenda, including views on the research that the Bureau should conduct relating to consumer financial products or services, consumer behavior, cost-benefit analysis, or other topics to enable the agency to further its statutory purposes and objectives; (2) provide the Office of Research with technical advice and feedback on research methodologies, data collection strategies, and methods of analysis, including methodologies and strategies for quantifying the costs and benefits of regulatory actions; and,

(3) serve as peer reviewers of policy-determinative research conducted by the Bureau.

The duties of the ARC are solely advisory and shall extend only to its submission of advice and recommendations to the Bureau. Statements made by members of the committee shall not constitute official agency policy or guidance. No determination of fact or policy will be made by the committee, and the committee will have no formal decision-making role.

In appointing members to the committee, the Director shall seek to assemble members who are economic experts and academics with diverse points of view such as experienced economists with a strong research and publishing or practitioner background, and a record of involvement in research and public policy, including public or academic service. Additionally, members should be prominent experts who are recognized for their professional achievements and rigorous economic analysis including those specializing in household finance, finance, financial education, labor economics, industrial organization, public economics, and law and economics; and experts from related social sciences related to the Bureau's mission. In particular, the Director will seek to identify academics with strong methodological and technical expertise in structural or reduced form econometrics; modeling of consumer decision-making; survey and random controlled trial methods; cost-benefit analysis; welfare economics and program evaluation; or marketing.

The ARC shall consist of at least seven members. All members appointed by the Director shall serve at the pleasure of the Director. Committee members will be designated as Special Government Employees. Equal opportunity practices in accordance with the Bureau's policies shall be followed in all appointments to the committee.

**Emily Ross,**

*Acting Deputy Chief of Staff, Consumer Financial Protection Bureau.*

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## **BUREAU OF CONSUMER FINANCIAL PROTECTION**

### **Renewal of Consumer Advisory Board**

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Notice.