

# Chopra Confirmed as Next CFPB Director; Departure Leaves FTC Evenly Divided

William C. MacLeod, Donnelly L. McDowell

October 1, 2021

The Senate yesterday confirmed current [FTC Commissioner Rohit Chopra](#) as the new Director of the [Consumer Financial Protection Bureau \(CFPB\)](#). The 50-48 vote to confirm was along party lines and followed Vice President Harris's breaking of a 50-50 tie to invoke cloture and end debate on Chopra's nomination.

With Chopra's departure from the FTC to head the CFPB, the Commission will for now have two Democratic and two Republican Commissioners, deadlocking on key contested enforcement and regulatory initiatives. As we have discussed at length in a series of posts, Chair Khan has previewed a number of regulatory and enforcement initiatives – with Republican Commissioners Christine Wilson and Noah Phillips raising questions and often issuing dissents. Commission decisions on Chair Khan's initiatives could be stalled until President Biden's nominee for the fifth Commissioner slot, privacy expert Alvaro Bedoya, is confirmed.

During his tenure as a Commissioner at the FTC, Chopra pushed for aggressive enforcement and greater penalties against companies and individuals. He also vocally advocated for creatively using FTC authority to fill a perceived gap caused by the Supreme Court's decision in AMG Capital Management that the FTC lacked authority under Section 13(b) to obtain equitable monetary relief. Chopra is expected to bring this same enforcement-minded approach to the CFPB. When Chopra testified before the Senate Banking Committee back in March 2021, he outlined his priorities and concerns about a range of different industries. From big tech to fintech, student loans to auto loans, and interest rate regulations to the housing market, Chopra signaled that more aggressive enforcement is likely coming from the CFPB.

Chopra is anticipated to hit the ground running—exploring all the tools at the CFPB's disposal to closely monitor financial institutions, credit bureaus, debt collectors, and tech companies. Particularly with his history as the CFPB's student loan ombudsman, and his focus on for-profit colleges, Chopra will also likely take a close look at loan servicers and others in the education industry subject to CFPB enforcement.

AD LAW  
ACCESS