

Elizabeth Warren Appointed to Special Advisory Role for New CFPB

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On Friday, September 17, 2010, President Obama named Harvard Law Professor Elizabeth Warren as Assistant to the President & Special Adviser to the Secretary of the Treasury on the Consumer Financial Protection Bureau (CFPB). Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, the CFPB will be established to regulate consumer financial products and services. Although the effect of Ms. Warren's appointment is currently unclear, consumer advocates expect that the new position will give Ms. Warren considerable influence over the shape and direction of the new agency. Transfer of authority from the Treasury Department to the new agency is anticipated to occur in July 2011.

Click [here](#) to read more about Ms. Warren's appointment in the [Kelley Drye client advisory](#).