

**ENDING DEBT TRAPS OR RESTRICTING ACCESS TO SAFETY NETS?
INITIAL REACTIONS TO THE CONSUMER FINANCIAL PROTECTION
BUREAU'S LENDING PROPOSAL**

OVERSIGHT HEARING

Wednesday, May 6, 2015
State Capitol, Room 112
1:30 PM – 4:30 PM

- I. **Welcome and Opening Remarks** – Chairman Block
- II. **Introduction To The Proposal** – Brian Sala, Acting Director, California Research Bureau
- III. **Potential State Regulatory Impacts Resulting From The Proposal** – Jan Owen, Commissioner, California Department of Business Oversight
- IV. **Input From Interested Parties Regarding The Short-Term Covered Loan Proposal**

Consumer Perspectives:

Paul Leonard, Director, California Office, Center for Responsible Lending
Liana Molina, Organizer, California Reinvestment Coalition
Leslie Bailey, Staff Attorney, Public Justice
Ted Mermin, Executive Director, Public Good Law Center

Industry Perspectives:

Dan Gwaltney, President, California Financial Service Providers
Jabo Covert, Senior Vice President for Government Relations, Check Into Cash
Carol Stewart, Senior Vice President, Advance America
Robert Grieser, Senior Vice President of Governmental Affairs, Community Choice Financial

V. Input From Interested Parties Regarding The Longer-Term Covered Loan Proposal

Industry Perspectives:

Jabo Covert, Senior Vice President for Government Relations, Check Into Cash

Robert Reich, President, Community Loans of America

Sarah Cutrona, General Counsel, Elevate

James Gutierrez, Chief Executive Officer, Insikt

Dan Gwaltney, President, California Financial Service Providers

Tribal Perspective:

Sherry Treppa, Chairwoman, Habematolel Pomo of Upper Lake Tribe

Consumer Perspectives:

Paulina Gonzalez, Executive Director, California Reinvestment Coalition

Suzanne Martindale, Staff Attorney, Consumers Union

Paul Leonard, Director, California Office, Center for Responsible Lending

VI. Public Comment

VII. Closing Remarks – Chairman Block