



Consumer Financial
Protection Bureau

1700 G Street, N.W., Washington, DC 20552

March 11, 2022

The Honorable David S. Ferriero
Archivist of the United States of America
National Archives and Records Administration
700 Pennsylvania Avenue, NW
Washington, DC 20408

RE: Senior Agency Official Annual Report

Dear Mr. Ferriero:

In accordance with the June 28, 2019, Office of Management and Budget (OMB) / National Archives and Records Administration (NARA) Transition to Electronic Records Memorandum (M-19-21), the Consumer Financial Protection Bureau (CFPB) conducted an evaluation of its records and information management program and has developed this Senior Agency Official (SAO) Annual Report. This SAO Annual Report documents the Bureau's continued progress toward the successful implementation of OMB / NARAM-19-21.

Name of SAORM: Jean Chang
Position Title: Acting Chief Operating Officer
Address: Consumer Financial Protection Bureau
1700 G Street, NW Washington, DC 20552

1. What agencies, bureaus, components, or offices are covered by this report and your position as SAORM and which will be reporting separately? Please also indicate any that are new or have been changed due to reorganization or other circumstances.

- The Consumer Financial Protection Bureau

Please provide a list, and also indicate any that are new or have been changed due to reorganization or other circumstances.

2. Has the COVID-19 pandemic changed any policies or practices related to records management at your agency?

- Yes
- No
- Do not know

Please explain your response (include details of specific challenges, if applicable):

The Records and Information Management (RIM) program continues to develop best practices in providing training, workshops, and support to CFPB staff to ensure CFPB records are properly managed in a remote environment. The RIM program has implemented training for

CFPB employees that have received additional equipment such as printers, shredders, and file cabinets, and continues to focus on electronic records, email management, electronic messaging systems, file plans, data/records management, and folder structures updates.

3. Does your agency have an established information governance framework that integrates records management, data management, and other agency information lines of business? (This includes a relationship between CIO, CDO, SAORM, DRO/ARO, RM Staff, Security, Privacy Officers, and FOIA)

Yes

No

Do not know

Please provide details. If 'Yes,' provide details on how your RM program is integrated into this framework. If 'No' or 'Do not know,' please explain your response.

The CFPB established the Office of the Chief Data Officer (OCDO) within the Operations Division in October 2019. The Chief Data Officer was elevated to an Assistant Director level as a peer to the Chief Information Officer and a direct report to the Chief Operating Officer, aligning the Bureau's companion data and compliance functions. The OCDO is currently comprised of the following programs: Records and Information Management (RIM), Freedom of Information Act, Data Policy and Governance, Paperwork Reduction Act, and Knowledge Management. Additionally, the Records Officer is one of the OCDO program leads providing guidance and support across the OCDO and the CFPB. Furthermore, the OCDO has charged the RIM program with leading the Information Marking and Labeling project and establishing the CFPB's Controlled Unclassified Information (CUI) program.

4. Will your agency meet the goal to manage and preserve all permanent records in an electronic format with appropriate metadata by December 31, 2022? (M-19-21, 1.2)

Yes

No

Do not know

Please explain your response (include specific goals and example metrics):

The CFPB's RIM program already manages all permanent records in an electronic format with appropriate metadata. CFPB implemented Microsoft 365 as our primary system to manage permanent electronic records in an electronic format. In addition, the CFPB migrated permanent and temporary records from our shared drives to Microsoft 365 and is creating electronic file plans to apply retention policies on folders within the system. The system has the capability to auto-classify and apply the proper retention policy to newly created records which will allow for an effective and efficient transfer of electronic records to NARA.

5. Will your agency meet the goal to manage and preserve all temporary records in an electronic format by December 31, 2022? (M-19-21, 1.3)

- Yes
- No
- Do not know

Please explain your response (include specific goals and example metrics):

The CFPB continues to make progress in managing temporary records in electronic format by digitizing temporary records with long retention schedules and ensuring temporary records schedules meet the needs of the CFPB. In addition, the CFPB no longer stores any temporary records at Federal Records Centers operated by NARA. The CFPB currently manages nearly 95 percent of its temporary records in digital formats with the implementation of Microsoft 365, and we anticipate a steady reduction in hard copy temporary records over the next few years.

6. Does your agency have plans to submit to NARA a request for an exception to the M-19-21 requirements before December 31, 2022?

- Yes
- No
- Do not know

Please explain your response. If Yes: Please include specific examples of resources and how this will support records management processes. If No or Do not know: Please explain.

The CFPB has already invested significant resources in obtaining and implementing Microsoft 365, and the RIM program is currently managing all electronic permanent records and 95 percent of electronic temporary records in electronic format with the appropriate metadata. Therefore, the CFPB will not submit a request to NARA for an exception to the M-19-21 requirements.

7. Is your agency utilizing the General Services Administration's Special Item Number for Electronic Records Management (518210 ERM) 6 to procure solutions to assist in transitioning to an Electronic Environment?

- Yes
- No
- Do not know

Please explain your response (include specific goals and example metrics):

The CFPB has already procured and implemented Microsoft 365 with information governance capability and is nearly fully transitioned to an electronic environment.

8. Has your agency developed plans to meet the requirements of M-19-21, 1.3 to store temporary records in commercial storage facilities by December 31, 2022?

- Yes
- No

Do not know

** M-19-21, 1.3 includes closing of agency-operated storage facilities and no new transfers of paper records to the Federal Records Centers,*

Please explain your response. If 'Yes,' provide details about the use of commercial storage and other changes related to storage. If 'No' or 'Do not know,' please explain.

The CFPB has already met M-19-21,1.3 requirements and store and manage temporary records with long-term retention schedules at NARA approved 36 CFR 1234 commercial records storages facilities.

9. Do you, as the SAORM, see challenges within your agency in meeting the goal of fully-electronic recordkeeping?

Yes

No

Do not know

Please explain your response (include details of specific challenges, if applicable):

The CFPB continues to make progress towards fully electronic recordkeeping with the implementation of Microsoft 365, best practices, and forthcoming guidance.

10. NARA is always working on ways we can make your role as the SAORM easier, improve how we interact with you and how you interact with each other. Do you have any suggestions?

Yes

No

Do not know

Please explain your response (include any comments on previous NARA SAORM engagements, topics for future engagements, or other suggestions):

The CFPB does not have any suggestions for improving engagement at this time. Contact information:

Name:	Mr. Steven Coney
Title:	Records Officer
Email:	steven.coney@cfpb.gov
Address:	1700 G Street N.W., Washington, DC 20552
Phone:	(202) 435-7495

Sincerely,

A handwritten signature in black ink, appearing to read "Jean Chang". The signature is fluid and cursive, with the first name "Jean" being more prominent than the last name "Chang".

Jean Chang
Chief Operating Officer (Acting)