



Office of Inspector General

Board of Governors of the Federal Reserve System
Consumer Financial Protection Bureau

June 6, 2025

The Honorable Andy Kim
United States Senate
Washington, DC 20510

Dear Senator Kim:

I write in response to your two April 16, 2025, letters requesting that we review (1) actions taken by the Consumer Financial Protection Bureau to reduce its workforce and pause or halt its functions since January 20, 2025; and (2) the CFPB's decision to cancel contracts since January 20, 2025. We had already initiated work to review workforce reductions at the CFPB in response to a similar request from Senator Peters and 15 Senate ranking members; we are expanding that work to incorporate the CFPB's canceled contracts. We will report to you once our work is completed.

If you have any questions, please contact me at [REDACTED], or your staff may contact [REDACTED], senior congressional and media liaison, [REDACTED]. We are providing a similar response to Chairman Scott.

Sincerely,

A handwritten signature in black ink that reads "Fred Gibson".

Fred W. Gibson
Acting Inspector General