

## **Some hope for how the Consumer Financial Protection Bureau may deal with credit counseling**

*by David C. Jones, Ph.D., president AICCCA*

After recent meetings with the CFPB, I found them generally quite open to industry concerns and willing to listen. They also made it clear that they had no intention of instituting new regulations on any industry that was already sufficiently regulated. It is clear to anyone that credit counseling is, if anything, “sufficiently regulated.” We will be working diligently to be sure that whatever develops is useful to our clients and doesn’t tend to “legislate us out of operation” as many regulators have tried to do in the past.