



Consumer Financial
Protection Bureau

1700 G Street NW, Washington, DC 20552

April 24, 2013

Briefing Memorandum for the Director

AUTO FINANCE DISCRIMINATION INITIATIVE UPDATE MEETING

DATE	May 20, 2013
TIME	10:00
LOCATION	3077
PARTICIPANTS	Steve Antonakes, Garry Reeder, Mike Gordon, Chris D'Angelo, David Silberman, Meredith Fuchs, Patrice Ficklin, Kent Markus, Rick Hackett, Eric Reusch, Ori Lev, Steve VanMeter, Katherine Gillespie, Rebecca Gelfond, Brian Kreiswirth, Evan White, Craig Cowie, John Coleman, Jane Peterson

The purpose of this meeting is to continue our discussion around a market-tipping settlement that would resolve the discriminatory disparities caused by dealer markup by eliminating markup at many major auto lenders. We will discuss the development of an integrated, affirmative communications strategy, including discussion of the risks and benefits to publicizing broadly the proxy methodology at this time, and the protocol for initiating Track 2 contact with lenders, including lenders currently under exam or enforcement investigation. RMR also will present its research into NADA's claim that consumers pay lower APRs with indirect loans than with direct loans.

Attachment(s)

Tab 1: Slides 1, 2, 3, 4, and 5

Tab 2: RMR Presentation, Auto Finance: Update on Research Initiatives

Tab 3: Track 1 Status Update and Market Share Breakdown