

**MEMORANDUM OF AGREEMENT
BETWEEN THE
U.S. DEPARTMENT OF LABOR, OFFICE OF DISABILITY EMPLOYMENT POLICY (ODEP)
AND
CONSUMER FINANCIAL PROTECTION BUREAU (CFPB)**

I. PURPOSE

The purpose of this Memorandum of Agreement (MOA) is to establish an understanding between the Department of Labor, Office of Disability Employment Policy (ODEP), and the Consumer Financial Protection Bureau (CFPB) to work together to strengthen the financial capability of youth and adults with disabilities by expanding access to a wide range of financial education resources, asset-building strategies, and consumer protection information through high-impact public policy initiatives and dissemination of effective practices. This MOA provides a framework for coordinating and collaborating on communications, educational outreach, and policy activities aimed at supporting individuals with disabilities, providers of disability services, local school districts and education stakeholders, entities providing training and employment services, employers, and public policymakers. The framework will advance the creation, exchange, translation and use of knowledge that impacts employment and economic advancement of individuals with disabilities, as well as the exchange of other information and services for which cooperation may be mutually beneficial.

II. AUTHORITY

For ODEP, the authority to enter into this MOA is 29 U.S.C. 557b (ODEP organic statute).

For the CFPB, the authority to enter into this MOA is the Consumer Financial Protection Act of 2010, Pub. L. No. 111-203, 124 Stat. 1955.

III. BACKGROUND

ODEP, established in 2001, provides, develops and influences the use of evidence-based disability employment policies, builds collaborative partnerships, and delivers authoritative and credible data on employment of individuals with disabilities. ODEP also provides national leadership to increase employment opportunities for individuals with disabilities while striving to eliminate barriers to employment. ODEP supports the creation of meaningful and expanded employment options, promotes opportunities for optimal independence and economic advancement, encourages self-determination, and supports full inclusion of youth and adults with disabilities in their communities.

ODEP has implemented numerous studies and grant initiatives to identify best practices and emerging models of excellence that can result in both improved employment outcomes and increased economic advancement of youth and adults with disabilities. One of ODEP's strategic investment areas over the years has been in the development of informational tools and educational resources to strengthen the ability of American Job Center to provide an array of asset development and financial literacy strategies to job-seekers with disabilities and other target populations within the workforce investment system. These services are particularly important for job-seekers with disabilities, whose daily living costs are significantly higher than the average American citizen as a result of their disability status.

Individuals with disabilities are often reliant on Supplemental Security Income (SSI), Social Security Disability Insurance (SSDI), Medicaid/Medicare, and other public benefits to help pay for some of their long-term supports and services. Individuals with disabilities not only desire to work to their optimal capacity and earn livable wages, but they also wish to increase their earnings and strengthen their financial security for the future.

The mission of the CFPB is to make consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives. or services. The CFPB's Office of Financial Empowerment, which is part of the Division of Consumer Education and Engagement, has a special focus on low-income and economically vulnerable consumers – those who face barriers to accessing affordable financial products and services that meet their needs for credit, payments and transactions, and savings. This includes consumers with disabilities.

The goals of the Office of Financial Empowerment are to:

- Pursue program and policy initiatives to better serve low-income, economically vulnerable and traditionally underserved consumers;
- Address the consumer finance challenges they face to accessing transactional services, savings, and credit;
- Enable consumer-friendly innovations that seek to meet their needs and that also promote financial capability;
- Research, identify, spotlight, and promote the development of promising and effective practices that empower consumers and positively influence their financial decision-making;
- Provide consumers with information and opportunities to improve their financial stability and build assets; and,
- Engage with the public on targeted consumer finance issues as they relate to the underserved.

CFPB and ODEP share complementary missions and a mutual commitment to improve the socioeconomic advancement of workers and prospective job-seekers with disabilities as well as other individuals facing multiple barriers to employment and economic advancement. This MOA is designed to further the coordination of policy activities, dissemination of effective practices, and sharing of informational resources and technical efforts between the two agencies.

IV. ELEMENTS OF COLLABORATION

CFPB and ODEP will collaborate to expand the understanding and implementation of policies, effective practices, and innovative strategies aimed at promoting the financial empowerment of youth and adults with disabilities and other individuals facing multiple barriers to economic security at the federal, state and local levels.

Expected Outcomes of this collaboration include:

- (a) The development and dissemination of financial literacy materials that enables broad adoption of financial capability, including, but not limited to, the following core elements: financial planning; asset-building; credit counseling; consumer financial protection; and fair lending practices;
- (b) Documentation of increased linkages between the provision of employment services and financial planning and asset-building supports within American Job Center and state and local entities as a result of the dissemination and utilization of technical assistance materials and informational resources developed by either or both ODEP and CFPB;
- (c) Development of multi-agency collaboration strategies that enable a federal policy framework aimed at promoting the financial capability and empowerment of citizens with disabilities and other individuals facing multiple barriers to economic advancement; and
- (d) Better understanding of the financial tools and services available to consumers and including various consumer protection tools available through the CFPB.

The elements of collaboration are:

1. ODEP and CFPB will share relevant agency-developed research, effective practices, technical assistance materials, informational resources, policy strategies, publications and reports with each other to improve access to financial capability strategies aimed at ensuring optimal economic opportunities for youth and adults with disabilities and other individuals facing multiple barriers to economic advancement through employment. To the extent parties reproduce any content contained in these materials, the parties will credit or acknowledge the source of the content. CFPB's name or logo may not be used without prior written consent by the CFPB.
2. ODEP and CFPB will collaborate to develop and issue joint products and proposals that promote increased financial capability opportunities for youth and adults with disabilities and other individuals facing multiple barriers to employment and economic advancement. These activities and/or documents will focus on the following elements (including the relation of these elements to employment): financial education; asset-building; credit counseling; consumer financial protection; and fair lending practices. Additional elements may include increasing financial capability through the possible leveraging of programs under the Workforce Investment Act, including, but not limited to, American Job Center, community colleges, and employer organizations, in order to advance understanding and utilization of these elements.
3. ODEP and CFPB will maintain open communication on the activities and status of their respective related programs and activities, and engage with national technical assistance (TA) partners on areas of mutual interest (including but not limited to ODEP's National Center on Leadership for the Employment and Economic Advancement of People with Disabilities ((LEAD))).

V. DURATION OF AGREEMENT

This MOA is effective upon the date of the last signature below, and continues in effect for two years.

The duration of the MOA may be extended by mutual written agreement of the parties, but not beyond three years of original date of signature by all parties.

Either party may terminate the MOU by providing 30 days written notice to the other party.

VI. MODIFICATION PROCEDURES

Either party to this agreement may propose a modification to this MOA at any time. The parties may amend this MOA in writing and such amendments, when executed by both parties, will then become a part of this MOA.

VII. DISPUTE RESOLUTION

Any disputes arising under this agreement will be resolved informally by designated agency content persons.

VIII. EFFECT OF AGREEMENT:

This agreement is an internal Government agreement and is not intended to confer any right upon any private person.

This agreement does not itself authorize the expenditure or reimbursement of any funds. Nothing in this agreement obligates the parties to fund any costs associated with the MOA or enter into any contract or other obligations.

Nothing in this agreement shall be interpreted as limiting, superseding, or otherwise affecting either agency's normal operations or decisions in carrying out its responsibilities and statutory or regulatory duties. This agreement does not limit or restrict the parties from participating in similar activities or arrangements with other entities.

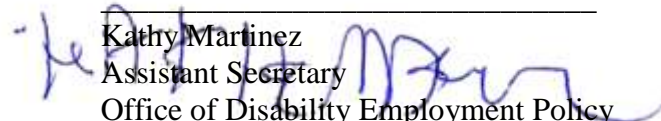
The agreement will be executed in full compliance with the Privacy Act of 1974.

IX. AGENCY CONTACTS

ODEP Project Lead:
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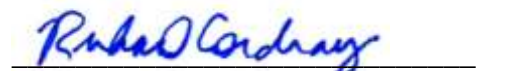
CFPB Project Lead:
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X. AUTHORIZING SIGNATURES AND DATES



Kathy Martinez
Assistant Secretary
Office of Disability Employment Policy
U.S. Department of Labor

August 26, 2013
Date



Richard Cordray
Director
Consumer Financial Protection Bureau

August 26, 2013
Date