



Federal Reserve seeks Community Advisory Council members

by: Steve Shepelwich

May 25, 2020

Application deadline extended to July 3, 2020

The Federal Reserve Board of Governors has extended its application period from individuals for membership on the [Community Advisory Council](#) (CAC) from June 5 to July 3. The application period has been extended in light of ongoing challenges for households and businesses caused by the COVID-19 emergency in order to provide additional opportunity for interested persons to submit their applications.

Founded in 2015, the CAC is made up of a diverse group of experts and representatives of consumer and community development organizations. The national CAC is distinct from the Community Development Advisory Council that provides insight to the Federal Reserve Bank of Kansas City's community development team.

Community insights into emerging issues

The CAC advises the Board on issues affecting consumers and communities. This perspective complements two of the Board's other advisory councils whose members represent depository institutions - the Community Depository Institutions Advisory Council (CDIAC) and the Federal Advisory Council (FAC).

The CAC provides feedback and insight on policy matters and emerging issues of interest to the Board of Governors to assist in carrying out the Federal Reserve's mission and responsibilities. These responsibilities include banking supervision and regulatory compliance, systemic risk oversight and monetary policy decision-making, and implementation of the Community Reinvestment Act.

Unique perspectives valued

The Board is interested in candidates with expertise in labor and workforce development, financial technology, housing and mortgage finance and community development finance. Individuals who have applied in past years are encouraged to apply in 2020.

Application open through June 5

Additional information about the selection process, including instructions for submitting an application, can be found in the Board's [Federal Register Notice](#). If you are interested in being considered for appointment to the CAC, please see the [application](#). The Board will accept applications through 11:59 p.m. EDT on July 3, 2020.
