

FSA Training Conference

Speaker Bio

Session(s): GS1. Welcome and Opening Remarks

Richard A. Cordray

Chief Operating Officer, Federal Student Aid

Richard A. Cordray is the chief operating officer for the U.S. Department of Education office of Federal Student Aid (FSA). FSA administers the federal student aid programs, which—in Fiscal Year 2020—provided more than \$115 billion in federal grants, loans, and work-study funds to nearly 11 million students at approximately 5,600 schools. In total, FSA oversees a federal student loan portfolio valued at more than \$1.5 trillion representing more than 45 million customers.

Cordray is responsible for the strategic and operational management of FSA. He brings extensive leadership and expertise to this role, as well as a commitment to serving consumers and American families. His public service includes several senior state and federal positions, including as the first director of the Consumer Financial Protection Bureau (CFPB) from 2012 and 2017.

During his CFPB tenure, the agency brought enforcement actions that returned more than \$12 billion to 30 million Americans. The CFPB created a consumer response system that gave people a voice; more than 1.3 million people had financial issues resolved by the new system. Under Cordray's leadership, CFPB also adopted new rules to safeguard the multi-trillion-dollar mortgage market and took significant steps to protect student loan borrowers against abuses.

Before joining CFPB, Cordray served as Ohio's attorney general, where he and his team recovered more than \$2 billion for Ohio's retirees, investors, and business owners and took major steps to protect consumers from fraudulent foreclosures and financial predators. Cordray also served as the Ohio treasurer, where he led the state's banking, investment, debt, and financing activities; as Ohio's first solicitor general; and in the Ohio General Assembly.

Cordray majored in legal and political theory at Michigan State University's James Madison College. He earned a master's degree in philosophy, politics, and economics, while a Marshall Scholar at Oxford University in England. He then earned a law degree from the University of Chicago Law School, where he was editor-in-chief of the *Law Review*. He clerked for Judge Robert Bork on the U.S. Court of Appeals for the District of Columbia Circuit and for Justices



Byron White and Anthony Kennedy of the U.S. Supreme Court. He has since argued seven cases before the U.S. Supreme Court and was a professor of constitutional law for many years.

Cordray is married and is the father of twins who are college graduates in the Class of 2021.