

# Media Kit

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## Media contact

[OIG.Media@frb.gov](mailto:OIG.Media@frb.gov)



**Office of Inspector General**

Board of Governors of the Federal Reserve System  
Consumer Financial Protection Bureau

# Trusted oversight.

We provide independent oversight of the Board and the CFPB to improve the economy, efficiency, and effectiveness of their programs and operations and to prevent and detect fraud, waste, and abuse.



Office of Inspector General  
Board of Governors of the Federal Reserve System  
Consumer Financial Protection Bureau

## The Board of Governors

supervises the Federal Reserve System, the central bank of the United States, which promotes the effective operation of the economy by, among other things, conducting monetary policy and regulating financial institutions.

## The Consumer Financial Protection Bureau

enforces federal consumer financial laws, supervises financial companies, takes consumer complaints, and promotes consumer financial education.

## Our Work

### Audit and evaluate Board and CFPB programs and operations.

We assess the economy, efficiency, and effectiveness of the agencies' programs and operations, including their supervision of financial institutions, compliance with laws and regulations, and internal operations. Our reports explain why we conducted the review, describe the issues we found, and recommend ways the agency can correct them. We do not manage agency programs or implement changes.

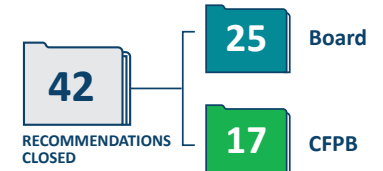
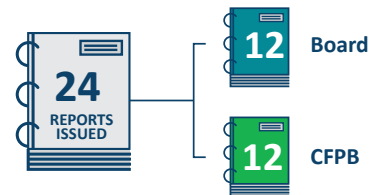
### Investigate wrongdoing against the Board and the CFPB.

We investigate wrongdoing related to the agencies' programs and operations committed by agency employees, contractors, or any other person or entity. We also investigate wrongdoing that hinders the agencies' ability to supervise financial institutions within their jurisdictions—for example, a bank providing false information to agency regulators. Investigative cases may be criminal, civil, or administrative, with findings referred to the U.S. Department of Justice, the Board, or the CFPB.

## Hotline

We evaluate allegations of wrongdoing against the Board and the CFPB (but we do not investigate consumer issues that an individual may have with their bank). To file a complaint, visit our [website](https://www.oig.frb.gov) or call 800-827-3340. Complaints can be submitted anonymously. Board and CFPB staff are protected by law against reprisals or retaliation for bringing matters to us. Reserve Bank staff should refer to their Reserve Bank policy.

### Our Results, FY 2024



**\$448 MILLION**

**CRIMINAL FINES, RESTITUTION,  
FORFEITURE, AND CIVIL JUDGMENTS**

#### Learn more

[oig.federalreserve.gov](https://oig.federalreserve.gov)  
[oig.consumerfinance.gov](https://oig.consumerfinance.gov)

#### Media and congressional inquiries

[oig.media@frb.gov](mailto:oig.media@frb.gov)

#### Stay connected



# The OIG Review Process

Audits, evaluations, and other reviews assess Board and CFPB programs and operations.  
Our goal is to deliver results that promote agency excellence.



Office of Inspector General  
Board of Governors of the Federal Reserve System  
Consumer Financial Protection Bureau



# OIG Hotline

Help the Board and the CFPB work efficiently, effectively, and free of fraud, waste, and abuse.



Office of Inspector General  
Board of Governors of the Federal Reserve System  
Consumer Financial Protection Bureau

## What should I report?

- employee misconduct
- violations of federal laws or agency policy
- ethics violations or conflicts of interest by agency officials
- contract and procurement irregularities
- theft or abuse of property
- travel card or purchase card fraud
- waste or mismanagement of funds or government resources
- obstruction of agency operations, such as false information provided to regulators

## Am I protected?

We will not disclose your identity except in rare circumstances when it's unavoidable. Board and CFPB employees are protected by law from reprisals or retaliation for contacting us. Reserve Bank staff should refer to their Reserve Bank policy.

## What happens after I report?

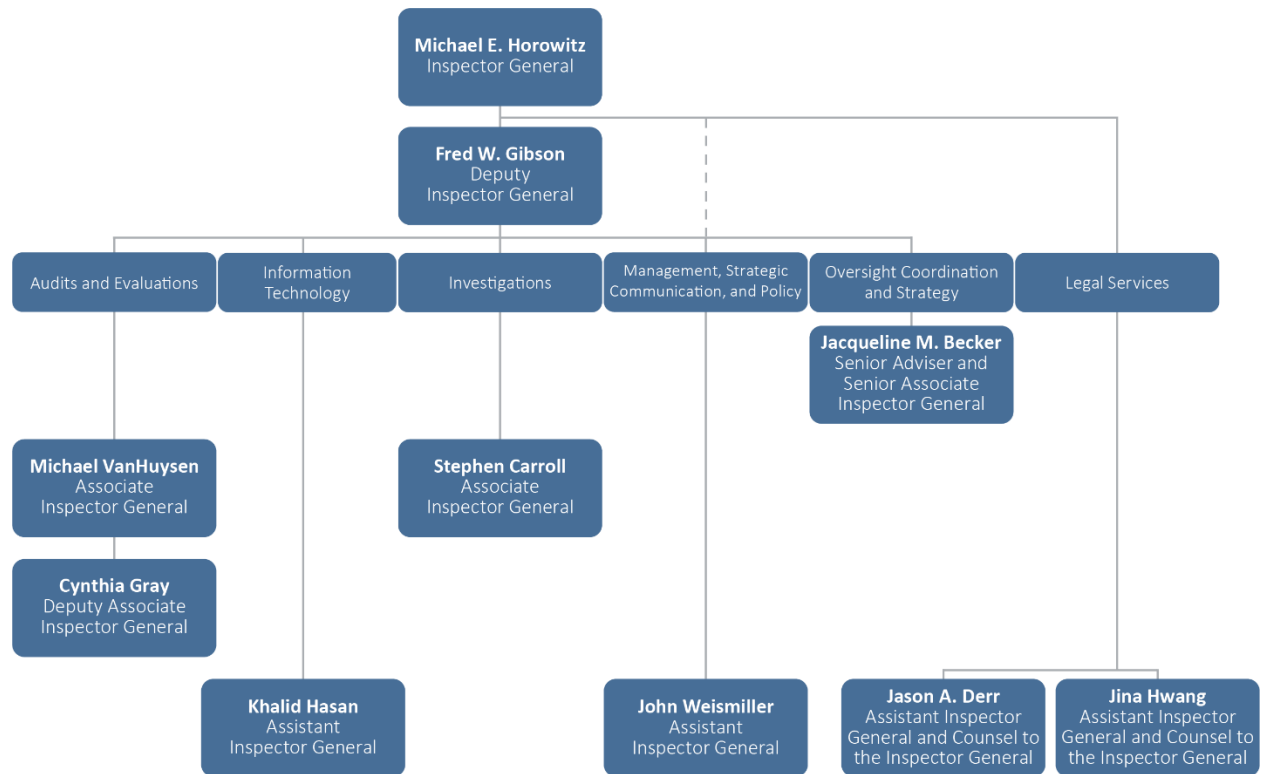
We evaluate the complaint and, if appropriate, refer our findings to the Board or the CFPB for administrative action (for example, taking personnel action against the offender) or to the U.S. Department of Justice for criminal or civil action.

## How do I report?

[oig.federalreserve.gov/hotline](https://oig.federalreserve.gov/hotline)  
[oig.consumerfinance.gov/hotline](https://oig.consumerfinance.gov/hotline)  
phone: 800-827-3340

OIG Hotline  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Mail Center I-2322  
Washington, DC 20551

# Organization





# Leadership

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## Michael E. Horowitz, Inspector General



Michael E. Horowitz was appointed inspector general for the Board and the CFPB effective June 30, 2025. He leads the OIG's more than 150 person staff in promoting economy, efficiency, and effectiveness and preventing and detecting fraud, waste, and abuse in the Board's and the CFPB's programs and operations.

Mr. Horowitz also serves as chair of the Pandemic Response Accountability Committee, a position he has held since April 2020. Comprising 22 federal inspectors general, the committee was created by Congress to oversee the more than \$5 trillion in federal pandemic-related emergency spending.

Before joining the OIG, Mr. Horowitz was inspector general of the U.S. Department of Justice (DOJ) for 13 years following his confirmation by the United States Senate in 2012. He also served as chair of the Council of the Inspectors General on Integrity and Efficiency from 2015 to 2020.

Mr. Horowitz worked from 2002 to 2012 as a partner at the law firm of Cadwalader, Wickersham & Taft LLP, where he focused his practice on white collar defense, internal investigations, and regulatory compliance. During this time, he was confirmed by the Senate in 2003 to serve a 6-year term as commissioner on the United States Sentencing Commission. He also was a board member of the Ethics Resource Center and the Society for Corporate Compliance and Ethics.

Before his time in private practice, Mr. Horowitz worked in DOJ from 1991 to 2002. He served as an assistant U.S. attorney for the Southern District of New York from 1991 to 1999, where he was the chief of the Public Corruption Unit and a deputy chief of the Criminal Division. In 1995, he was awarded the Attorney General's Award for Distinguished Service, DOJ's second highest award, for his work on a complex police corruption investigation. From 1999 to 2002, he worked in the DOJ Criminal Division at Main Justice in Washington, DC, first as a deputy assistant attorney general and then as chief of staff. Mr. Horowitz began his legal career as a law clerk for Judge John G. Davies of the U.S. District Court for the Central District of California and as an associate at Debevoise & Plimpton.

Mr. Horowitz earned his juris doctor, magna cum laude, from Harvard Law School and his bachelor of arts, summa cum laude, from Brandeis University with high honors in economics.

## Fred W. Gibson, Deputy Inspector General



As deputy inspector general, Fred W. Gibson is responsible for assisting the inspector general with the overall direction and management of the OIG.

Before joining the OIG in 2018, Mr. Gibson spent 12 years in private law practice with national and boutique finance firms. He began serving in the inspector general community in 1992 as a senior attorney at the Resolution Trust Corporation OIG. He later worked as counsel to the inspector general at the Federal Deposit Insurance Corporation (FDIC)—providing independent legal services to the inspector general, managers, and staff—while concurrently serving as a special assistant U.S. attorney for the Southern District of Florida. He then went on to serve as the FDIC OIG’s principal deputy inspector general—leading the work of criminal investigators, auditors, evaluators, and other professionals—and later as the acting inspector general for the FDIC.

Mr. Gibson received a bachelor of arts in history from the University of Texas at Austin, a master’s degree in Russian area studies from Georgetown University, and a juris doctor from the University of Texas School of Law. He is a member of the State Bar of Texas and the Bar of the Court of Appeals of the District of Columbia and is admitted to practice in numerous federal courts throughout the country.

## Michael VanHuysen, Associate Inspector General for Audits and Evaluations



Michael VanHuysen leads OAE, which includes three oversight sections—FMIC, Management and Operations, and S&R—as well as the Operations, Planning, and Policy section. The office conducts audits and evaluations of the Board’s and the CFPB’s programs and operations and issues public reports on its oversight activities.

Before becoming the assistant inspector general for audits and evaluations, Mr. VanHuysen led OAE’s S&R section, which evaluates the Board’s and the CFPB’s financial institution oversight activities.

Before joining the OIG for the Board and the CFPB, Mr. VanHuysen worked as a consultant in PricewaterhouseCoopers LLP’s financial services regulatory practice for 13 years, advising supervised financial institutions on various safety and soundness and regulatory compliance issues. His clients included money center banks, foreign banking organizations, retail banks, broker-dealers, and government-sponsored enterprises.

Mr. VanHuysen received a bachelor of arts in political science from the University of Michigan and a juris doctor from American University’s Washington College of Law. He is a member of the District of Columbia and Maryland bar associations and a former certified anti-money-laundering specialist.

## Cynthia Gray, Deputy Associate Inspector General for Audits and Evaluations



Cynthia Gray provides executive support to the associate inspector general for audits and evaluations and oversees the FMIC and the Operations, Planning, and Policy sections. Mrs. Gray also coordinates OAE's activities related to strategic planning, project selection, and vendor management, among other duties.

Mrs. Gray joined the Board in 1999 as an auditor and later led the OIG's FMIC section as a senior OIG manager. Her work has been recognized over the years for its significant effect on improving the Board and the CFPB. She is a 2017 recipient of the Board's Special Achievement Award for leading her team's efforts to identify ways for the Board to strengthen its governance system, a 2016 recipient of CIGIE's Barry R. Snyder Joint Award for her participation in the DATA Act Working Group, and a 2011 recipient of CIGIE's Audit Award for Excellence for her contributions to the OIG's review of the Federal Reserve's emergency lending facilities. Before joining the Board, Mrs. Gray worked as a senior auditor with Lockheed Martin, as an audit administrator with Northrop Grumman, and in the banking sector.

Mrs. Gray has a bachelor of science in business administration from Bowie State University and a master of business administration from the University of Baltimore. She is a graduate of the Harvard Business School Authentic Leader Development Program, a certified public accountant, a certified financial services auditor, and a certified bank auditor.

## Khalid Hasan, Assistant Inspector General for Information Technology



Khalid Hasan oversees audits and evaluations of the economy, efficiency, effectiveness, and security of the IT programs and systems of the Board and the CFPB, the agencies' compliance with applicable laws and regulations, and the effectiveness of their internal controls.

Mr. Hasan has over 20 years of experience as an IT professional. He started his career as an IT auditor in 2001 with the U.S. General Services Administration. He joined the OIG in 2010 as a senior IT auditor and became senior OIG manager for information technology in 2015.

Mr. Hasan serves as the chair of the Federal Audit Executive Council's Information Technology Committee, leading efforts to transform Federal Information Security Modernization Act of 2014 reporting for the inspector general community and providing direct support and technical guidance on multiple governmentwide initiatives. He also represents the OIG on the CIGIE Technology Committee and has received awards from both CIGIE and the Board for his work.



Mr. Hasan received a bachelor of science in decision sciences and management information systems from George Mason University, a master of science in engineering management and systems engineering from The George Washington University, and a master of business administration from the University of Maryland. Mr. Hasan is also a certified information systems auditor and project management professional.

## **Stephen Carroll, Associate Inspector General for Investigations**



Stephen Carroll manages OI, which investigates complex fraud cases, ethics violations, and violations of Board and CFPB policies.

From 2019 to 2021, Mr. Carroll served as the deputy associate inspector general for investigations for headquarters operations. From 2012 to 2019, he was the special agent in charge of the Eastern Division field offices, which achieved key investigative results under his leadership. Mr. Carroll also served as a senior special agent for 12 years, during which time he spearheaded the development of OI's complex bank fraud investigations and played an essential role in opening the OIG's field offices. Mr. Carroll joined the OIG in 1999 as an auditor. Before that, he worked as an assistant vice president and commercial lender at two regional banking institutions and as a safety and soundness/compliance examiner for the Massachusetts Division of Banks.

Mr. Carroll received a bachelor of arts in English from Boston College and a master of professional studies in homeland security from The George Washington University. He is also a graduate of the Harvard University High Potentials Leadership Program, the Lincoln Leadership Institute Executive Leadership Program, the Federal Law Enforcement Executive Leadership Program, and the American University Key Executive Leadership Program.

## **John Weismiller, Assistant Inspector General for Management, Strategic Communication, and Policy**



John Weismiller is the assistant inspector general for management, strategic communication, and policy. He is responsible for guiding the OIG on a broad range of operational, policy, strategic, and management issues.

Mr. Weismiller brings extensive inspector general community experience to this role. Before joining the Board, he worked as an auditor for the U.S. Department of the Treasury's Special Inspector General for the Troubled Asset Relief Program. He joined the Board as an OIG auditor in 2012 and was promoted to OIG strategic initiatives manager in 2017. Mr. Weismiller became chief of staff to the inspector general in 2019. In that role, he oversaw the strategic direction and operations of the OIG's human resources and communication functions, providing critical services and support to the OIG's mission offices. He guided the OIG on a wide variety of matters affecting its day-to-

day operations, including internal and external communications, personnel, budget, stakeholder engagement, and governance. In addition, he developed and oversaw the OIG's strategic planning process, implemented the OIG's long-term organizational goals and objectives, developed and launched both the OIG's public and intranet websites, and conducted the OIG's outreach program. Before his federal service, Mr. Weismiller was an accountant in the nonprofit sector.

Mr. Weismiller received a bachelor of science in accounting from the University of Maryland University College.

## **Jacqueline M. Becker, Senior Adviser and Senior Associate Inspector General for Oversight Coordination and Strategy**



Jacqueline M. Becker is a senior adviser and the senior associate inspector general for oversight coordination and strategy. She leads coordination of the OIG's oversight work; provides strategic direction to the OIG; and serves as the primary liaison with our internal and external stakeholders, including the Council of Inspectors General for Integrity and Efficiency (CIGIE), the Pandemic Response Accountability Committee, and congressional committees and staff. In addition, she serves as the OIG's liaison to CIGIE and the Council of Inspectors General on Financial Oversight. She also leads the OIG's officewide strategic planning, outreach, and engagement efforts.

Ms. Becker has over 25 years of federal OIG legal experience. Prior to serving in her current position, she had served as the associate inspector general for legal services and counsel to the inspector general since 2010. In this capacity, she oversaw and led the Office of Legal Services, providing advice to the inspector general and to OIG staff on all legal matters, including strategic analysis and research. In addition, she oversaw the OIG's legislative and regulatory review function, as well as the OIG's congressional and media relations.

Ms. Becker is the former chair of the Council of Counsels to the Inspectors General (CCIG), where she led over 300 inspector general counsels from across the government on legal and strategic matters of mutual concern. She is the recipient of various CCIG awards and serves on several CIGIE workgroups that address OIG communitywide initiatives. Ms. Becker has lectured on issues of leadership, the roles and responsibilities of inspectors general, and inspector general independence, including delivering presentations to officials of foreign governments. She is an alumna of the System Leadership Initiative's Trailblazers Conference and served as a leader in residence for the System's Thrive Conference. Ms. Becker also serves on numerous Board workgroups and councils. Before joining the Board in 2005, she served for 10 years as senior attorney to the inspector general at the U.S. Department of Energy OIG.

Ms. Becker received her bachelor of arts in political science from Purdue University and her juris doctor from the University of Illinois at Chicago. She is an alumna of the Harvard Business School's High Potential Leader Executive Education Program; received a graduate degree in banking from the ABA Stonier

Graduate School of Banking at the Wharton School of Business, University of Pennsylvania; and has an executive certificate in leadership coaching from the Georgetown University, Institute for Transformational Leadership. She is admitted to the Illinois Bar.

## **Jason A. Derr, Assistant Inspector General for Legal Services and Counsel to the Inspector General**



Jason A. Derr is an advisor, representative, and manager for a wide range of OIG legal matters, including the authorities and responsibilities of the OIG under the IG Act; substantive banking and financial law inquiries; and the various legal issues that arise during OIG audits, evaluations, and investigations.

Mr. Derr joined the OIG in September 2008 as an attorney. His work has been recognized by CIGIE as making significant contributions to the efficiency and effectiveness of the Board and the CFPB. Mr. Derr is a 2011 recipient of the Board's Special Achievement Award for his contributions to the OIG's review of the Federal Reserve's emergency lending facilities and his development of the OIG's legal framework for oversight of the CFPB. He has also served as an instructor at the Inspector General Criminal Investigator Academy.

Mr. Derr received a bachelor of arts in economics and political science from King's College, Wilkes-Barre, Pennsylvania; a juris doctor from the Catholic University of America's Columbus School of Law; and a master of laws in law and economics from the George Mason University School of Law. He is an adjunct professor of banking law at George Mason University's Antonin Scalia Law School and a graduate of the Stonier Graduate School of Banking. He is a member of the Maryland Bar.

## **Jina Hwang, Assistant Inspector General for Legal Services and Counsel to the Inspector General**



Jina Hwang serves as assistant inspector general for legal services and counsel to the inspector general. In this role, Ms. Hwang advises on a wide variety of legal matters, including those related to personnel, procurement, the Freedom of Information Act, and the Privacy Act. She also provides OIG staff with legal assistance on audits; evaluations; and civil, criminal, and administrative investigations.

Ms. Hwang has been working in the inspector general community since 2004, when she began as a law clerk at the U.S. Department of Transportation OIG. She later served as an attorney-advisor at the U.S. Department of Energy OIG before joining the OIG for the Board and the CFPB in 2009 as a senior counsel. In addition to serving in her current role, Ms. Hwang is a frequent presenter at the Inspector General Criminal Investigator Academy.

Ms. Hwang received her bachelor of arts in government and politics from the University of Maryland and her juris doctor from the George Mason University School of Law. She is a member of the Maryland Bar.



# Frequently Asked Questions

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## Office of Inspector General

### What's an inspector general?

An inspector general is a public official responsible for conducting independent oversight of the programs and operations of a federal agency. The IG Act requires inspectors general to

- conduct independent and objective audits, investigations, and inspections
- prevent and detect fraud, waste, and abuse
- promote economy, efficiency, and effectiveness
- keep agency heads and Congress informed of problems and corrective actions

### What are the OIG's responsibilities?

We perform independent oversight of two federal agencies: the Board and the CFPB.

We conduct audits, investigations, and other reviews to assess the economy, efficiency, and effectiveness of Board and CFPB programs and operations, including their supervision of financial institutions, compliance with laws and regulations, and internal operations. We are required by Congress to perform some reviews, such as reviews of certain failed financial institutions supervised by the Board and reviews of the Board's and the CFPB's information security programs. We also oversee independent audits of the financial statements of the Board and the Federal Financial Institutions Examination Council. Our [reports](#) explain why we conducted the review, describe what issues we found, and recommend ways the agency can correct them. We do not manage agency programs or implement changes.

We investigate wrongdoing by agency employees, contractors, or any person or entity related to the agencies' programs and operations. We also investigate wrongdoing that hinders the agencies' ability to supervise financial institutions within their jurisdictions—for example, a bank providing false information to regulators. Investigations may be criminal, civil, or administrative, with findings referred to the U.S. Department of Justice, the Board, or the CFPB.

## Does the OIG audit the Federal Reserve Banks?

We oversee the Reserve Banks' supervision of Board-regulated institutions, because the Board has delegated this function to the Reserve Banks. As a general matter, other than Board-delegated functions, we do not audit the Reserve Banks' activities. That work is conducted by the Reserve Bank general auditors.

## What authority does the OIG have to conduct its work?

Under the IG Act, we have

- access to all records and documents available to the agencies we oversee
- subpoena authority to require the production of records from nonfederal entities
- law enforcement powers, such as executing arrest and search warrants

## Who appoints the inspector general?

The inspector general is appointed by the chair of the Board of Governors. All inspectors general are appointed without regard to their political affiliation and based on their integrity and their ability in accounting, auditing, financial analysis, law, management analysis, public administration, or investigations.

## Who does the inspector general report to?

The inspector general reports to the Board of Governors and the CFPB director and has an independent reporting responsibility to Congress. Specifically, the inspector general must keep the Board, the CFPB, and Congress informed about any significant issues related to the administration of programs and operations of the agencies, any recommendations to address those issues, and the progress made by the agencies in implementing such corrective action.

The inspector general must also issue a [semiannual report to Congress](#) every 6 months, summarizing our activities for the period.

## Who oversees the inspector general?

All OIGs are subject to congressional reporting and public scrutiny. OIGs publish reports on their public websites and issue semiannual reports to Congress. These reports provide important information about the OIG's work and the status of recommendations made by the OIG.

OIGs are also subject to [peer reviews](#) by other OIGs. Generally conducted every 3 years, peer reviews determine whether OIGs are operating in accordance with applicable professional standards. The results of all such peer reviews are made public on OIG websites and in semiannual reports to Congress.

[CIGIE](#) helps ensure OIG professionalism and accountability. CIGIE is an independent entity within the executive branch charged with increasing the professionalism and effectiveness of OIG personnel. The CIGIE Integrity Committee serves as an independent review and investigative mechanism for allegations of wrongdoing brought against inspectors general and other designated senior OIG staff. For more information, see the [Integrity Committee website](#).

## **What responsibilities do agencies, employees, and other individuals have with respect to the OIG?**

The IG Act provides OIGs with access to all information available to the Board and the CFPB that is needed to fulfill the OIG's responsibilities. The Board and the CFPB also require all employees, contractors, grantees, and other persons carrying out functions for them to cooperate with our information requests and questions. Employees have a duty to report suspected instances of fraud, waste, abuse, misconduct, or criminal activity.

Employees or others concerned about possible wrongdoing can contact us through the [OIG Hotline](#).

## **Audits and Evaluations**

### **What's an audit?**

Audits are reviews of an agency's programs and operations to ensure that the agency is efficiently and effectively performing its work. Audits are objective, fact based, and performed in accordance with the U.S. Government Accountability Office's (GAO) [Government Auditing Standards](#).

We generally conduct performance audits, which provide findings and recommendations based on an assessment of sufficient, appropriate evidence against criteria like laws, regulations, contracts, or other benchmarks. Performance audits aim to improve program performance and operations, reduce costs, facilitate corrective action, and contribute to public accountability.

We also oversee independent audits of the financial statements of the Board and the Federal Financial Institutions Examination Council. The CFPB's financial statements are audited by GAO, as required by law.

### **What's an evaluation?**

Evaluations are systematic and independent assessments of the design, implementation, or results of an agency's operations, programs, or policies. They often recommend improvements and identify where agency action is necessary to increase efficiency and effectiveness.

Our evaluations are performed in accordance with CIGIE's [Quality Standards for Inspection and Evaluation](#).

## How do you decide what to audit or evaluate?

We base our decisions on risk and focus on areas that we see as [major management challenges](#) for the Board and the CFPB. We also consider input from our agency and congressional stakeholders. We look to improve the economy, efficiency, and effectiveness of Board and CFPB programs and operations. We maintain a [Work Plan](#), updated quarterly, that describes our ongoing and planned work.

## How do you audit and evaluate?

Audits and evaluations have three phases:

### Planning

- We announce to the agency the proposed scope and objectives of the project.
- We meet with agency staff to discuss our scope and objectives, information needs, and key milestones.

### Fieldwork

- We gather and analyze information.
- We develop findings and recommendations based on relevant criteria or benchmarking.
- We meet with agency stakeholders to update them on our work, ask for more information, and get feedback on our findings and recommendations as we develop them.

### Reporting

- We provide a discussion draft report for agency comment during an exit meeting.
- We provide an official draft report and ask for an official written response to it.
- We issue a final report to the agency that includes the official written response. We provide the report to Congress and post it to our website.

## How do you determine whether an agency has implemented your recommendations?

We ask that each agency provide us with documentation to show that it has implemented our recommendations. We may also perform an in-depth follow-up review to assess the effectiveness of their implementation. We report the status of our recommendations in our [semiannual reports to Congress](#) and in our [open recommendations lists](#).

## What type of reports do you issue?

**Audit reports** provide our findings and recommendations based on an assessment of sufficient, appropriate evidence against criteria like laws, regulations, contracts, or other benchmarks.



**Evaluation reports** summarize our systematic and independent assessments of the design, implementation, or results of agency operations, programs, or policies.

**Security control reviews** evaluate the effectiveness of the information security for a subset of agency information systems, including those provided or managed by another agency, a contractor, or another organization.

## Information Technology

### What's an IT audit?

IT audits review Board and CFPB IT systems as well as management and operational controls within their IT infrastructures. These audits focus on such areas as information security controls, systems development, operations, investment, and contractor support. Recommendations are aimed at improving the efficiency and effectiveness of IT systems and protecting data. IT audits usually result in a report, but these reports may be restricted due to the sensitivity of the information they contain.

### How do you decide what IT areas to audit?

The Federal Information Security Modernization Act of 2014 (FISMA) requires us to perform annual independent audits of the information security program and practices of the Board and the CFPB to determine their effectiveness. FISMA also requires us to perform information security control reviews for subsets of the agencies' information systems. In addition, each year we review the Board's and the CFPB's IT systems and the challenges within those systems to determine the highest risks to their mission functions, which includes a focus on information security.

### What professional standards apply to IT audits?

IT audits follow the guidelines in GAO's [Government Auditing Standards](#). For our annual FISMA audit work, we comply with guidance provided by the [National Institute for Standards and Technology](#) and follow direction from the U.S. Department of Homeland Security.

### What's the IT audit process?

We start with a brief survey of the system or IT area and assess potential risks or vulnerabilities that warrant further analysis. We then formulate an audit approach.

If the audit involves reviewing information security controls, we also determine which controls we will examine to best analyze major risks and vulnerabilities. We incorporate agency officials' formal comments in our final report.

# Investigations

## What's an OIG investigation, and how does it start?

Investigations look into possible violations of law, regulation, or policy. The results may be used for administrative action by the Board or the CFPB (for example, taking personnel action against the offender) and for criminal or civil action by the U.S. Department of Justice.

Investigations come from complaints we receive from Board and CFPB employees and contractors and, in some cases, from the general public. We also may open investigations based on information we receive from the Board or the CFPB, the U.S. Department of Justice, other agencies, or Congress.

To file a complaint, contact the [OIG Hotline](#).

## What does the OIG investigate?

Matters we investigate include

- employee misconduct
- violations of federal laws or agency policy
- ethics violations or conflicts of interest by agency officials
- contract and procurement irregularities
- theft and abuse of property
- travel card or purchase card fraud
- waste or mismanagement of funds or government resources
- obstruction of agency operations, such as providing false information to regulators

We are unable to intervene in or investigate consumer complaints regarding an individual's financial institution. For these complaints, please read our [information on consumer complaints against financial institutions](#).

## Who investigates?

Our criminal investigators, also known as special agents, and analysts conduct investigations. We operate under statutory law enforcement authority granted by the U.S. attorney general.

## What responsibilities do Board and CFPB employees have during an OIG investigation?

Employees have a duty to promptly report actual or suspected violations of law, fraud, waste, abuse, or other wrongdoing. In addition, the Board and the CFPB require all employees to cooperate with and be responsive to our investigators' information requests and questions.

## **What are an employee's rights in connection with an OIG investigation?**

Employees must fully cooperate with us, which includes being interviewed, except in circumstances in which employees assert their Fifth Amendment right against self-incrimination. We cannot compel an employee to be interviewed, but agency management can direct the employee to be interviewed and can take disciplinary action if the employee declines. Employees who are bargaining-unit members may be permitted to have a union representative present during interviews.

## **Can a Board or CFPB attorney represent an employee during an OIG interview?**

We do not permit Board or CFPB attorneys to represent agency employees during interviews. Government attorneys represent the agency and are thus prohibited from personally representing individual agency employees.

## **Hotline**

### **What should I report to the OIG Hotline?**

Anyone may report fraud, waste, abuse, or mismanagement related to the programs or operations of the Board or the CFPB by contacting the [OIG Hotline](#). Examples of the types of activities to report include

- employee misconduct
- violations of federal laws or agency policy
- ethics violations or conflicts of interest by agency officials
- contract and procurement irregularities
- theft and abuse of property
- travel card or purchase card fraud
- waste or mismanagement of funds or government resources
- obstruction of agency operations, such as providing false information to regulators

### **I have a consumer complaint against my financial institution. Can I file a complaint with you?**

No. We cannot intervene in or investigate consumer complaints against individuals' financial institutions or other entities supervised by the Board or the CFPB. For these complaints, please read our [information on consumer complaints against financial institutions](#).

## **Can I submit information anonymously?**

Yes. Your contact information, though, will help us pursue your complaint, because we usually need more information. Please note that we will not disclose your identity except in rare circumstances when the inspector general deems it unavoidable during the course of an investigation or if you provide your consent.

## **What protections apply to me if I report fraud, waste, or abuse?**

We will not disclose the identity of an individual who comes forward with a complaint or information, except in rare circumstances in which the inspector general deems it unavoidable during the course of an investigation or unless you provide your consent.

Board and CFPB employees are also protected under the IG Act from reprisals or retaliation for reporting a complaint or disclosing information to us. Reserve Bank employees should refer to their Reserve Bank policy. For more information, please read about [whistleblower rights and protections](#).

## **What happens after I submit my complaint?**

We evaluate the complaint and, if appropriate, refer our findings to the Board or the CFPB for administrative action (for example, taking personnel action against the offender) or to the U.S. Department of Justice for criminal or civil action. We typically do not provide status updates to complainants.

## **Pandemic Oversight**

### **How is pandemic response oversight being coordinated across the government?**

We are closely coordinating our oversight activities of the Board's pandemic response activities with GAO, PRAC, the Special Inspector General for Pandemic Recovery, the U.S. Small Business Administration OIG, the U.S. Department of Justice, and other OIGs to ensure robust oversight and to efficiently deploy resources where they are most needed.

To ensure coordinated oversight and leadership of pandemic response efforts governmentwide, Inspector General Mark Bialek serves as a member of PRAC, an oversight body established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act to ensure governmentwide coordinated oversight of the federal government's COVID-19 pandemic response efforts. For more information about PRAC and its work, see the following:

- [PRAC website](#)
- [Attorney General Announces Task Force to Combat COVID-19 Fraud](#)

- [Additional Inspectors General Designated as Members of CIGIE's Pandemic Response Accountability Committee](#)
- [Pandemic Response: Perspectives From the Banking Industry](#)
- [Pandemic Response: Housing Insights](#)

## **Where can I find more information about the Board's pandemic response?**

- [Board pandemic resources](#)
- [Board lending facilities reports to Congress](#)

## **Where can I find more information about the CFPB's pandemic response?**

- [CFPB pandemic resources](#)

## **How can I report allegations of fraud against Board- or CFPB-related pandemic programs?**

You can report fraud using the [OIG Hotline](#). Please note that we can only investigate allegations related to the programs and operations of the Board and the CFPB. [Click here](#) for information about reporting other types of allegations.

## **Where can I find more information about CARES Act legislation?**

The full text of the CARES Act is available [here](#).

## Contact Information

### General

Office of Inspector General  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Mail Center I-2322  
Washington, DC 20551

Phone: 202-973-5000

Fax: 202-973-5044

### Media and Congressional

[OIG.Media@frb.gov](mailto:OIG.Media@frb.gov)



### Hotline

Report fraud, waste, and abuse.

Those suspecting possible wrongdoing may contact the  
OIG Hotline by mail,  
[web form](#), phone, or fax.

OIG Hotline

Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Mail Center I-2322  
Washington, DC 20551

Phone: 800-827-3340

Fax: 202-973-5044