



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

Lessons Learned Oral History Project

Sandra Braunstein

The Yale Program on Financial Stability (YPFS) reached out to Sandra Braunstein to request an interview regarding her time as Director of the Division of Consumer and Community Affairs (DCCA) at the Federal Reserve Board (Fed), and her involvement with the housing crisis during the Global Financial Crisis.

Braunstein's leadership resulted in regulatory reforms in the mortgage market and the Truth in Lending Act and Home Ownership and Equity Protection Act. She also helped assure a smooth transition of legislatively designated consumer protection responsibilities and related staff from the Federal Reserve to the newly created Consumer Financial Protection Bureau. Braunstein retired from the Federal Reserve Board in 2014 after 27 years of service dedicated to consumer protection.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)