Biographies

David T. Bellinger is the director of payments for the Association for Financial Professionals (AFP). He is the staff subject matter expert for payments and e-commerce for the AFP and has responsibility for all payments resources, programs, and communications the AFP distributes to its members.

Bellinger has 25 years of experience in treasury management and financial services. Before joining the AFP, he worked for more than 20 years at Wachovia Bank, where he focused on payments and e-commerce. Bellinger’s responsibilities centered primarily on product management and product development, along with internal consulting and strategy roles. He has direct experience managing a variety of wholesale payment services such as controlled disbursement, account reconciliation, direct deposit, merchant acquiring services, e-check, and remote deposit capture, or RDC. He has also managed consumer payment services including card issuing and e-commerce payments and infrastructure.

Bellinger also holds the distinction of inventor on three U.S. patents in the field of check image processing. He received his BA from Johns Hopkins University and his MBA from the Darden School at University of Virginia.

Michael B. Benardo is the chief of the Cyber Fraud and Financial Crimes Section in the Division of Risk Management Supervision at the Federal Deposit Insurance Corporation (FDIC). He oversees all aspects of fraud-related initiatives, including establishment of regulatory policies and procedures. He is instrumental in developing and implementing fraud-related supervisory programs, including examination techniques, and represents the FDIC on interagency working groups with a goal of developing consistent interagency programs for combating financial institution fraud.

Benardo has 21 years of progressive experience with the FDIC, including serving as a manager in the Technology Supervision Branch. He also served as a key member of the FDIC’s Year 2000 project team from 1997 through the century date change.

Prior to his employment with the FDIC, Benardo spent six years working in the commercial banking industry. He worked in a variety of areas including several assignments in bank operations. Benardo is a graduate of the University of South Florida with a BS degree in finance.

Mark Budnitz is a professor of law at Georgia State University College of Law and was the first recipient of the Bobby Lee Cook Chair. His courses include commercial paper and payment systems, consumer protection, and the law of electronic commerce. He received the college’s Patricia T. Morgan Award for Outstanding Faculty Scholarship. Prior to teaching at Georgia State, Budnitz practiced law and headed the bankruptcy reorganization branch of the Securities and Exchange Commission’s southeastern regional office. In addition, he has taught at Boston University and Emory University law schools.
Budnitz specializes in electronic payment systems. He has published more than 30 articles on this and other topics, including “Technology as the Driver of Payment System Rules: Will Consumers Be Provided Seatbelts and Air Bags?” His most recent article is on mobile financial services and will be published in the *Banking and Finance Law Review* in fall 2011. He is the sole author or coauthor of four books, including *Consumer Banking and Payments Law* and *The Law of Lender Liability*.

Budnitz is a member of the American Law Institute and the American College of Consumer Financial Services Lawyers and is the recipient of its Writing Competition Award. He was a member of the Federal Reserve Board's Consumer Advisory Council. He is on the Board of Directors of the National Consumer Law Center and the Advisory Committee to the Atlanta Legal Aid Society.

Budnitz graduated from Dartmouth College and Harvard Law School.

**Duncan B. Douglass**, a partner at the law firm Alston & Bird, heads the firm’s payment systems practice and focuses on transactions and regulatory issues related to retail and wholesale payment systems and products. Douglass has significant experience advising clients in connection with systems and services related to card-based payment products (credit/debit/prepaid), ACH, and check-based products, as well as emerging payments, including mobile, person-to-person and virtual currency payments. Douglass regularly counsels financial institutions, service providers, network operators, retailers, and payments technology companies in transactional and compliance matters. Douglass also provides legislative and regulatory guidance to financial services and payment systems clients.

Douglass is a frequent lecturer and author on various topics involving electronic payment systems, and is editor-in-chief of the *Electronic Banking Law and Commerce Report*.

**Kim Duncan** is first vice president of Enterprise Fraud Management at SunTrust Bank. In this role, Duncan is responsible for strategic initiatives that support the work of the company’s fraud reduction strategy. In addition, she manages the Corporate Red Flags and Corporate Breach Response programs as well as oversight of fraud communications. Before taking on this role, Duncan managed the Deposit Loss Prevention Department, which included check and deposit detection, fraud claims processing, and DDA recovery.

Duncan has been with SunTrust for 31 years. She began her career with SunTrust on the retail side in the branch environment. Her other assignments at the bank include managing branch operations and positions in marketing and training.

Duncan is active in many industry groups and initiatives surrounding fraud. She is the chair of the BITS Fraud Steering Committee, is active with BAI and ABA, and chairs the Client Advisory Committee of Early Warning Services. She holds a BS degree in management from Georgia State University.

**Marie Gooding** is first vice president and chief operating officer of the Federal Reserve Bank of Atlanta. Gooding oversees the day-to-day operations of the Atlanta Fed, including all operating and support activities at the corporate headquarters in Atlanta and at the branch offices in Birmingham, Jacksonville, Miami, Nashville, and New Orleans. She is also vice chairman of the Bank’s Management Committee, a
member of the Discount Committee that reviews district discount window lending, and backup to the president in the execution of his monetary policy responsibilities.

In addition to her Atlanta Fed responsibilities, Gooding is the retail payments product director for the Federal Reserve System. Her national responsibilities in this area include the management and direction of check collection and automated clearinghouse (ACH) products and services provided by the Federal Reserve System.

Gooding has a BS degree in secondary math education from Old Dominion University. She has also completed Duke University’s Advanced Management Program and the Harvard Advanced Management Program.

**Stephanie A. Heller** is a deputy general counsel and senior vice president in the legal group at the Federal Reserve Bank of New York. She is in charge of the financial services, technology, and contracts division in the legal function. Heller joined the Bank’s legal group as a law clerk in September 1991. In June 1994, she was named to the additional post of deputy to the ethics officer. In September 1995, she was named an officer of the New York Fed and promoted to assistant vice president in December 1996, vice president in December 1999, and senior vice president in July 2008.

Heller holds a BS degree from Stanford University and a JD from New York University School of Law. She is admitted to the New York State and Washington bars.

**Karen Hobbs** is a senior attorney in the Division of Marketing Practices at the Federal Trade Commission in Washington, DC. Since joining the Commission in 2001, Hobbs has handled numerous federal court cases and nonpublic investigations challenging deceptive acts and practices that have defrauded consumers. These matters have involved payment processors, telemarketing and business opportunity frauds, fake government grants, predatory lending schemes, bogus medical discount cards, and illegal debt collection practices.

Before her tenure at the Commission, Hobbs worked as a litigation associate at a Washington, D.C., law firm, and she spent four years as a criminal prosecutor in the trial and appellate divisions of the Office of the State’s Attorney for Cook County in Chicago, Illinois.

**Bob Hunt** is vice president and director of the Payment Cards Center at the Federal Reserve Bank Philadelphia. Hunt became director of the center in April 2009. Before this appointment, he was a senior economist in the Bank’s Research Department.

Hunt’s research has focused on consumer payments, consumer finance, and the economics of innovation. His published research includes studies of the dynamics of the consumer credit reporting industry, credit counseling organizations, mortgage default, the collections industry, and antitrust issues in consumer payment networks. He has also published papers on topics in economic geography and intellectual property.

Before joining the Bank in 1998, Hunt worked for the U.S. Congressional Budget Office. Before attending graduate school, he was an industry risk analyst for Bank One, Indianapolis. Hunt received a PhD in
economics from the University of Pennsylvania in 1996 and a BA in political science and economics from Butler University in 1986.

**Emery Kobor** is the assistant director for strategic policy in the Office of Terrorist Financing and Financial Crimes at the U.S. Department of the Treasury. Emery and his staff work with the public and private sectors globally to identify and address vulnerabilities that are exploited by money launderers and the financiers of terrorism. Emery has led a number of U.S. and multinational project teams, including the U.S. government working group that produced the first U.S. Money Laundering Threat Assessment.

Before joining the Department of the Treasury, Emery worked as a consultant advising corporate treasurers on payment and risk management strategies and was a senior research analyst for the Federal Reserve Bank of Chicago’s Payments Studies Group. Emery has an MBA in finance from George Washington University and received his undergraduate degree from Vanderbilt University.

**Mark Manuszak** is a senior economist in the Division of Research and Statistics at the Federal Reserve Board. He was previously an economist in the Division of Reserve Bank Operations and Payment Systems. Prior to joining the Board, Manuszak was an assistant professor of economics and strategy in the Tepper School of Business at Carnegie Mellon University. He received his PhD in economics from Northwestern University and his BA from Georgetown University.

**Cynthia Merritt** is the assistant director of the Retail Payments Risk Forum at the Federal Reserve Bank of Atlanta, where she is responsible for managing research initiatives focused on emerging risks in legacy and alternative retail payment systems. She is responsible for managing staff research initiatives on a variety of payments topics, with a strong focus on mobile banking and payments. Cynthia is also editor for the Retail Payments Risk Forum’s *Portals and Rails* blog, as well as a major article contributor. Before assuming this role, Merritt worked as a senior bank policy analyst in the Policy and Supervisory Studies Group in the Atlanta Fed’s Supervision and Regulation Division, where she was responsible for research and analysis of trends affecting the banking industry. Prior to joining the Federal Reserve in 2004, Cindy worked for 14 years in various capacities for the Comptroller of the Currency as an analyst and senior national bank examiner. She received a BS degree in finance with a banking concentration from the University of South Carolina.

**Shawn A. Miles** is senior vice president and group head of Global Public Policy and Regulatory Strategy at MasterCard. Miles has worked for MasterCard for more than 22 years and has a wide array of experiences from his work in the business and legal areas within the company. In 2008, he was appointed group head, Global Public Policy and Regulatory Strategy. In this role, Miles has responsibility for MasterCard’s global public policy and regulatory strategy efforts in all key markets outside of the European Union.

Prior to this role, Miles served for eight years in MasterCard’s law department and for eight years before that in various business units including interchange, franchise management, global research and analysis, and product and service delivery. From 1988 to 1991, Miles was an intern in the Inroads program and conducted rotations within the marketing and finance areas.
In addition to his public policy and legal work, Miles is on the Northeastern Board of Directors for Operation Hope and also leads the company’s consumer education initiatives. He serves on the boards of the Business Council of Westchester and the ProBono Partnership. Miles also led the creation of diversity programs for the law department. He is a recipient of the 2005 Black Achievers in Industry Award presented by the Harlem YMCA, won the 2005 Business Council of Westchester County’s “40 under 40 Rising Stars” award, and received the MasterCard General Counsel’s Award of Distinction in 2007 and 2004.

Miles received a BS from Hampton University, and a JD degree from Brooklyn Law School.

**Hector Rodriguez** is senior business leader for Global Third Party Risk at Visa Inc. Rodriguez has been with Visa since 2003. His areas of responsibility include global policy setting and execution of the following programs: VisaNet Processor Risk, Agent Risk, and Visa Contracted Vendor Risk. As part of Global Third Party Risk, Rodriguez leads a team in evaluating third parties to ensure compliance with Visa risk requirements, focusing on these entities’ validation of compliance with Payment Card Industry security standards.

Rodriguez has more than 14 years of experience within the payment industry and in management of fraud, compliance, and risk mitigation initiatives. Before joining Visa, he held several roles in fraud and operations management, within the Electronic Bill Payment and Presentment group at Metavante Corporation. Rodriguez received his BS in International Business and his MBA from United States International University in San Diego, California.

**Louise L. Roseman** is director of the division of Reserve Bank Operations and Payment Systems for the Board of Governors of the Federal Reserve System. In this position, she is responsible for the oversight of the Federal Reserve Banks' provision of financial services to depository institutions, fiscal agency services to the Treasury and other government agencies, and significant support functions, such as information technology and financial and cost accounting. The division also develops Federal Reserve regulations and policies governing payment, clearing, and settlement systems; oversees systemically important financial market infrastructures; works with other central banks and international organizations to set standards to promote the safety and efficiency of payment, clearing, and settlement systems globally; and conducts research regarding payment and settlement matters. Roseman joined the Federal Reserve Board in 1985 and became director in 1999.

**Jonathan J. Rusch** is deputy chief for Strategy and Policy in the Fraud Section of the Criminal Division at the United States Department of Justice in Washington, D.C. His duties include service as cochair of the International Mass-Marketing Fraud Working Group, a cochair of the national-level Payments Fraud Working Group, chair of the national Identity Theft Enforcement Interagency Working Group, a member of the United Nations Office on Drugs and Crime’s Core Group of Experts on Identity-Related Crime, and executive director for Consumer and Benefit Fraud of the Department of Justice’s Disaster Fraud Task Force.

Rusch received an AB degree with honors from Princeton University, an MA (government) degree from the University of Virginia, and a JD degree from the University of Virginia Law School, where he was a
member of the Editorial Board of the Virginia Law Review. He has been the lead prosecutor in major fraud and public corruption prosecutions by the Department of Justice, including successful prosecutions of a former United States treasurer, a House sergeant at arms, and former members of Congress, as well as ringleaders of various mass-marketing fraud schemes. He also has served as counsel to the President’s Commission on Organized Crime and director of the Office of Financial Enforcement at the U.S. Department of the Treasury.

Rusch has received numerous awards for his work in law enforcement, including the Attorney General’s Distinguished Service Award, the Attorney General’s Award for Fraud Prevention, and the Chief Postal Inspector’s Award. Rusch also is an adjunct professor of law at Georgetown University Law Center, where he teaches courses on Global Cybercrime Law and Trial Practice.

Scott Schuh is director of the Consumer Payments Research Center and a senior economist and policy adviser in the Research Department of the Federal Reserve Bank of Boston. He joined the Bank in 1997 after serving as an economist at the Board of Governors of the Federal Reserve System since 1991. Schuh worked for President Reagan's Council of Economic Advisers, the U.S. Congressional Budget Office, and the U.S. Census Bureau, and he taught at Johns Hopkins University and Boston College.

Schuh’s current research focuses on consumer payment choice and its relation to money and banking. His earlier research is in macroeconomics, monetary economics, labor economics, and international economics. A distinctive feature of Schuh’s research agenda has been drawing out the implications of microeconomic heterogeneity for macroeconomic fluctuations and growth. He coauthored two books, Job Creation and Job Destruction, and has published articles in journals such as the Journal of Monetary Economics; International Economic Review; Journal of Money, Credit, and Banking; and Review of Economic Dynamics.

Schuh earned a BA in economics and journalism from California State University, Sacramento in 1985, and a PhD and MA in economics from Johns Hopkins University in 1992.

Dan Schutzer joined BITS/The Financial Services Roundtable as chief technology officer in January 2010. As CTO, Schutzer provides guidance on developing technologies and their impact on electronic commerce, risk management, and operational solutions for the industry. Prior to his role at the roundtable, Schutzer served as president of the Financial Services Technology Consortium (FSTC) from 2005 until the Roundtable acquired FSTC in January 2010.

He spent more than 20 years at Citigroup in risk management, advanced technology, payments and security roles, most recently as a director and senior vice president. Schutzer also worked as technical director of U.S. Naval Intelligence and as director of systems and technical sales support for the Univac division of Sperry Rand, New York metropolitan region. He currently serves as cochair of the Financial Services Sector Coordinating Council's (FSSCC) R&D Committee and is a Fellow and Advisory Board member of the New York Academy of Sciences. Schutzer has been published in more than 65 publications and has authored 7 books. He is a graduate of City College of New York and received a master of science of electrical engineering and a PhD in electronic engineering from Syracuse University.
David Silberman currently serves as the acting associate director of Research, Markets, and Regulations at the Consumer Financial Protection Bureau. Silberman’s involvement with consumer financial services began when, as deputy general counsel of the AFL-CIO, he created an organization to provide financial services to union members and negotiated the first AFL-CIO credit card program. Silberman went on to serve as president and CEO of Union Privilege and later as director of the AFL-CIO Task Force on Labor Law.

Before he joined the CFPB as the assistant director for Card Markets, Silberman was general counsel and executive vice president of Kessler Financial Services, a privately held company focused on creating and supporting credit card and other financial services to membership organizations. He began his career as a law clerk to Justice Thurgood Marshall and then became a member of the law firm Bredhoff & Kaiser. Silberman is a graduate of Brandeis University and Harvard Law School.

Richard J. Sullivan is a senior economist in the payments system function of the economic research department at the Federal Reserve Bank of Kansas City. Since joining the Federal Reserve in 1994, Sullivan has completed a number of studies on the retail payments industry and on the banking industry. He is currently conducting research on clearing and settlement of retail payments risk, losses due to retail payment fraud, and the consequences of a bank's decision to adopt new technology. His other research interests include the relation of bank risk to corporate governance and the causes and consequences of invention and innovation. His research has appeared in Federal Reserve publications and in academic journals such as the Journal of Financial Intermediation, Journal of Banking and Finance, Economica, and the Journal of Economic History.

Before he joined the Federal Reserve Bank of Kansas City, Sullivan taught at Holy Cross College and the University of Colorado. He received a BS in business management from Northern Illinois University and a PhD in economics from the University of Illinois-Urbana-Champaign.

R. David Whitaker is senior company counsel in the Strategy and Operational Risk Group at Wells Fargo Bank, N.A. He is a 28-year veteran of the banking industry. Whitaker is a member of the American Law Institute and the American Bar Association's Committees on the Uniform Commercial Code and the Law of Commerce in Cyberspace. Whitaker was named a “2009 Mortgage Banking Technology All-Star” by Mortgage Banking Magazine in recognition of his pivotal role in transforming electronic mortgage loans from an idea into a product. Whitaker has chaired the Online Lending Subcommittee of the Mortgage Bankers Association Legal Issues Committee and the ABA Business Law Section's Joint Subcommittee on Electronic Financial Services.

Whitaker is a coauthor of The Law of Electronic Signatures (3rd Edition, West Publishing, 2011). He was the reporter for the Standards and Procedures for electronic Records and Signatures (“SPeRS”). He participated in the drafting of the Uniform Electronic Transactions Act and advised industry participants on the creation and drafting of the federal Electronic Signatures in Global and National Commerce Act. Whitaker coauthored the ABA’s Model Funds Transfer Agreement and Commentary and has written a wide variety of published articles and commentaries on banking and commercial law.
Jane C. Yao is vice president and director of the Benchmarking and Survey Research Group with the American Bankers Association (ABA). Yao has more than 25 years of research experience in the banking industry. She developed the American Bankers Association’s peer benchmarking program. Since 1999, Yao has run ABA’s DDA fraud benchmarking groups. Currently, Jane oversees data collection of fraud losses as well as attempts related to checks, debit cards, online banking, ACH, and new accounts. She also oversees ABA’s Operational Loss Data Sharing Consortium, which collects operational loss event data according to Basel II AMA (advanced measurement approach) event types and business lines. The ABA Consortium data is used by financial institutions for operational risk management and capital modeling.

Yao directs industry survey projects on a broad range of topics, including consumer credit delinquency, corporate insurance, bank marketing, compensation and benefits, and the biennial Deposit Account Fraud Survey.

Yao holds a doctorate degree in economics from University of Maryland, College Park.