

Honorable Member  
United States Senate  
Washington, DC 20510

June 27, 2025

***Re: Oppose effort to defund critical Consumer Financial Protection Bureau in budget reconciliation***

Dear Senator:

The undersigned 193 civil rights, community, consumer, labor, faith-based, small business, farm, and other organizations urge you to stand up for the Consumer Financial Protection Bureau (CFPB) and oppose any and all efforts to destroy or hobble the agency's ability to protect consumers and hold Wall Street and predatory finance accountable by stopping unfair, deceptive, and abusive practices and enforcing consumer protection and civil rights laws.

The agency's vital mission is under fierce attack including by moves to zero out its stable, independent, and constitutional funding in budget reconciliation, halt all of its work and fire staff, and abandon or reverse enforcement efforts, as well as by proposals to undermine its independence, rescind its finalized consumer protections, or shrink its authority. We need your commitment to resist these attacks and to fight for greater economic security and justice for people across the country.

Congress created the CFPB in the aftermath of the 2008 financial crisis in response to the persistent failure of the banking regulators to enforce consumer protection and fair lending laws. Big banks, mortgage brokers, and Wall Street financiers hoodwinked millions of people into predatory and toxic loans that precipitated the crisis. Over 10 million families lost their homes and household wealth to foreclosure, millions lost their jobs, and millions of small businesses folded.

Since it opened its doors in 2011, the CFPB has been fighting rip-offs, junk fees, fraud, and unfair treatment. The CFPB's supervision and enforcement has held firms accountable for violating consumer protection and civil rights laws, helped families save their homes, and made financial markets fairer, safer, and more transparent. It has returned more than \$21 billion to 200 million people through its enforcement actions and saved families many tens of billions of dollars more by implementing commonsense safeguards that keep more money in people's pockets every day. Much has been accomplished, and there is much more to do.

The CFPB's robust record of getting things done is precisely what makes the agency objectionable to banks, Big Tech, credit card companies, fringe financial firms, fintech companies, and credit bureaus that want to be able to get away with treating people unfairly and breaking the law.

Ideological opponents of effective regulation and equal justice for all are frustrated by this example of government working well for everyday people.

The CFPB's record illustrates the tangible importance of its work:

- **The CFPB has helped families secure fair home mortgages and stay in their homes:** The CFPB required lenders to offer sustainable mortgages, established new procedures to help homeowners facing financial hardship and save people from losing their homes to foreclosure, gave mortgage servicers flexibility to accommodate struggling families, halted abusive mortgage collections, and rigorously enforced fair lending laws to prevent discrimination.
- **The CFPB has returned \$363 million to servicemembers and veterans and stopped abuses that target them:** The CFPB has rigorously enforced the Military Lending Act and other protections, imposed permanent bans on firms that repeatedly harmed veterans, and handled over 420,000 complaints from servicemembers and veterans.
- **The CFPB has taken action to reduce unfair junk fees:** The CFPB capped credit card late fees and prohibited excessive overdraft fees, actions that would have saved people \$15 billion annually by closing loopholes that allowed banks to impose unfair fees. But the Congress repealed the commonsense overdraft fee rule and the CFPB's new leadership refused to defend the credit card rule against a spurious litigation challenge.
- **The CFPB has implemented critical measures to improve credit reporting:** The CFPB has received and handled millions of complaints about credit reporting and has taken multiple actions to improve credit reporting fairness, including writing rules to protect 15 million people from unfairly lowered scores due to medical debt that can compromise access to credit, housing, insurance, and employment.
- **The CFPB has protected student loan borrowers from unfair and abusive practices:** The CFPB has ordered student loan issuers and servicers to return \$160 million to borrowers that were harmed by unfair practices and an additional \$5.5 million in student debt relief for borrowers ripped off by predatory practices, helping young people have the resources to invest in a home and family.
- **The CFPB has fought discrimination in lending and other financial services:** It has brought and won cases against banks for shutting people out of access to credit and against a range of abusive companies for targeting communities with predatory practices, has fought appraisal bias, and has expanded measures to protect people from being treated unfairly because they do not speak or read English fluently.

- **The CFPB has cracked down on unlawful and unfair debt collection practices:** The CFPB has pursued abusive debt collectors, prohibited surprise credit reporting by debt collectors, banned the collection of zombie, expired mortgage debt, and reduced debt collection junk fees.
- **The CFPB has put in place safeguards to protect people’s privacy, remedy errors, and combat fraud on digital payment platforms:** The CFPB has enforced rules to address fraud and scams on online payment apps, and was poised to do conduct oversight on apps like the one Elon Musk’s X is launching until that rule was also repealed by Congress. The CFPB began to take action to prevent online financial services companies from collecting unnecessary personal information and prevent data brokers from selling sensitive information to fraudsters and scammers, but the current CFPB leadership withdrew the rule.
- **The CFPB has brought multiple enforcement actions against deceptive high-interest rate lending** designed to trap people in a cycle of debt, including debt traps lending targeting servicemembers.
- **The CFPB collects critical data on home mortgages and is preparing to do so for small business and farm lending necessary for market transparency and fair lending enforcement.** The CFPB home mortgage, small business, and farm loan data is essential for identifying lending discrimination and gaps in access to credit, providing market transparency, and addressing community credit and investment needs. But the small business and farm lending rule remains under attack.

The CFPB’s rules, supervision, and enforcement protect people from fraud, junk fees, and unfair and deceptive practices that leave people with less money in their pockets every month and deprive families of the opportunities to build economic security and wealth. The CFPB has taken on corporate lawbreakers and helped families make ends meet. We urge you to do everything in your power to make sure this work continues and is not stopped by attacks on the CFPB’s independence, mission, funding, or regulatory safeguards.

Sincerely,

20/20 Vision  
Accountable.US/Accountable.NOW  
Action Center on Race and the Economy  
Affordable Homeownership Foundation Inc.  
American Federation of Teachers  
Alabama Arise  
Alaska Public Interest Research Group  
American Association of People with Disabilities  
American Economic Liberties Project  
American Friends Service Committee  
Americans for Financial Reform

Appleseed Foundation  
Arkansans Against Abusive Payday Lending  
ASC NAACP Economic Programs  
ASIAN, Inc.  
Brazos Valley Affordable Housing Corporation  
Brooklyn Cooperative Federal Credit Union  
CAMEO Network  
CASA of Oregon  
CASH Campaign of Maryland  
Center for Digital Democracy  
Center for Economic Integrity

Center for Economic Justice  
Center for Justice & Democracy  
Center for LGBTQ Economic Advancement & Research (CLEAR)  
Center for Responsible Lending  
Center for Survivor Agency and Justice  
Centre for Homeownership & EDC  
Charlotte Center for Legal Advocacy  
Chicago Community Loan Fund  
Church Women United in New York State  
Citizen Action/Illinois  
Citizens Action Coalition of IN  
Coalition on Human Needs  
Coastal Enterprises, Inc.  
Colorado Center on Law and Policy  
Colorado Consumer Health Initiative  
Colorado Latino Leadership, Advocacy, and Research Organization (CLLARO)  
Community  
Community Change Action  
Community Legal Aid Society Inc. (Delaware)  
Community Legal Services in East Palo Alto  
Congregation of Our Lady of Charity of the Good Shepherd, U.S. Provinces  
Connecticut Citizen Action Group  
Connecticut Legal Services, Inc.  
Consumer Action  
Consumer Federation of California  
Consumer Reports  
Consumer Watchdog  
Consumers for Auto Reliability and Safety  
Contra Costa Senior Legal Services  
Communication Workers of America Local 1081  
DC Consumer Rights Coalition  
Debt Collective  
Delaware Community Reinvestment Action Council, Inc.  
Demand Progress  
Demcast  
Economic Action Maryland Fund  
Economic Empowerment Center DBA Lending Link  
Economic Progress Institute  
Electronic Privacy Information Center (EPIC)  
Empire Justice Center  
Exodus Lending  
Fair Housing Center of Central Indiana  
Florida Silver Haired Legislature  
Georgia Watch  
Government Information Watch  
Gray Panthers NYC  
Hawai'i Community Lending  
Hawaiian Community Assets  
Health Law Advocates  
Hebrew Free Loan Society  
Homestead Resources  
Housing Action Illinois  
Housing and Community Development Network of New Jersey  
Housing and Economic Rights Advocates  
Housing and Family Services of Greater New York  
Independent Party of Florida  
Indiana Community Action Poverty Institute  
Institute for Local Self-Reliance  
Interfaith Center on Corporate Responsibility  
Japanese American Citizens League  
Just Solutions  
Justice in Aging  
JustLeadershipUSA  
JustUS Coordinating Council  
Kentucky Center for Economic Policy  
Latino Leadership, Inc.  
Lawrence CommunityWorks  
League of United Latin American Citizens (LULAC)  
League of Women Voters Orange, Durham, Chatham County  
Legal Aid Works  
Legal Services Advocacy Project  
Long Island Progressive Coalition  
Lower East Side People's FCU  
Maine Center for Economic Policy  
Maine Equal Justice  
Maine People's Alliance  
Maui Economic Opportunity, Inc.  
Media Alliance  
Michigan United  
Mississippi Center for Justice  
Missouri Faith Voices  
Mountain State Justice, Inc.  
NAACP  
National Action Network  
National Advocacy Center of the Sisters of the Good Shepherd  
National Association of Consumer Advocates  
National Center for Law and Economic Justice  
National Coalition for the Homeless  
National Community Reinvestment Coalition (NCRC)  
National Consumer Law Center (on behalf of its low-income clients)  
National Consumers League  
National Disability Institute

National Employment Law Project  
National Fair Housing Alliance  
National Housing Law Project  
National Urban League  
Nebraska Appleseed  
NETWORK Lobby for Catholic Social Justice  
Nevada Coalition of Legal Service Providers  
New Economy Project  
New Jersey Appleseed Public Interest Law Center  
New Jersey Citizen Action  
New Jersey Tenants Organization  
New Mexico Fair Lending Coalition  
New Yorkers for Responsible Lending  
NM Center on Law and Poverty  
North Carolina Council of Churches  
North Carolina Justice Center  
NYS Community Equity Agenda  
OneJustice  
Open Markets Institute  
Oregon Consumer Justice  
Oregon Consumer League  
P Street  
People Power United  
Philadelphia Solar Energy Association  
Philadelphia Tenants Union  
PRG, Inc  
Progress Arizona  
Progressive Leadership Alliance of Nevada  
Prosperity Indiana  
Public Advocacy for Kids (PAK)  
Public Citizen  
Public Citizen  
Public Citizen  
Public Citizens of Washtenaw (formerly The Gray Panthers)  
Public Counsel  
Public Justice  
Public Justice Center  
Quaker Action Mid-Atlantic Region  
Queens Volunteer Lawyers Project, Inc.  
R.A.A. — Ready Aim Advocate Committee  
REBOUND, Inc.  
Refugee Women's Network  
Rise Economy  
Rockland Housing Action Coalition  
Roman Catholic deacon for the Diocese of Owensboro Ky  
SC Appleseed Legal Justice Center  
SCACED  
Shriver Center on Poverty Law  
Social Equity Empowerment Network NY  
Society of St. Vincent de Paul, Tucson Diocesan Council  
South Carolina Appleseed Legal Justice Center  
St. Louis Equal Housing & Community Investment Alliance  
Student Borrower Protection Center  
Take On Wall Street  
Tender Shoot of Joy Meditation  
Texas Appleseed  
Texas Utility Law Project  
The Academy of Financial Education  
The Greenlining Institute  
The National Coalition for Asian American Community Development (National CAPACD)  
The Restaurant Opportunity Center of Pennsylvania (ROC PA)  
Transparency Task Force  
TURN-The Utility Reform Network  
UnidosUS  
United South Broadway Corporation  
United Way of Central Texas  
Valley Interfaith  
Virginia Citizens Consumer Council  
Virginia Organizing  
VOICE  
VOICES for Alabama's Children  
WESPAC Foundation, Inc.  
West Indianapolis Development Corporation  
Westchester Residential Opportunities, Inc.  
Western Center on Law & Poverty  
William E. Morris Institute for Justice  
Woodstock Institute  
Working Credit, a nonprofit  
Young Invincibles