

# The CFPB: Holding banks and lenders accountable and looking out for consumers since 2011

## CFPB BASICS

[Ten Ways the CFPB Safeguards Your Money](#)

[CFPB Enforcement Actions](#)

[Why the CFPB Matters to Communities of Color](#)

[Why the CFPB Matters to Servicemembers and Veterans](#)

[Why the CFPB Matters to Older Americans](#)

[CFPB Structure and Funding](#)

[Polling and Public Support](#)

## EDITORIALS & COLUMNS

[Raleigh News & Observer: When Will They Ever Learn?](#)

[NY Times: Hands off the Consumer Bureau](#)

[Des Moines Register: Leave the CFPB Alone](#)

[LA Times: GOP lawmaker, pockets stuffed with bank cash, leads assault on CFPB](#)

## COMPLAINT DATABASE



Click here to submit a complaint to the Consumer Financial Protection Bureau

## PETITION

[Over 400,000 Call on Congress to Defend the CFPB](#)

## OFFICIAL CFPB FACT SHEETS

[CFPB by the Numbers](#) (Jan 2017)

[Information for servicemembers](#)



[The Consumer Financial Protection Bureau](#) was created to bring basic standards of fairness and transparency to the world of credit cards, checking accounts, mortgages, student loans, payday and car-title loans, auto loans, checking accounts, debt collection, credit reporting, and other financial products and services.

The brainchild of Senator Elizabeth Warren, the CFPB was established after the 2008 [financial crisis](#) to prevent the kinds of tricks and traps that had cost families billions of dollars and triggered an economic disaster. It's the only financial oversight agency with a mandate to put the interests of consumers first. Its job, in the [Bureau's own words](#), is to make sure that "consumers get the information they need to make the financial decisions they believe are best for themselves and their families – that prices are clear up front, that risks are visible, and that nothing is buried in fine print."

Since it got up and running in 2011, the CFPB has gone to bat consumers by (among other things):

- Laying down rules of the road for crucial financial products and services – rules that require [mortgage lenders](#), for example, to seriously examine borrowers' finances up front, so that the housing market and the economy are protected against another wave of deceptive and unsustainable lending.
- Leading the investigation that [forced Wells Fargo to pay more than \\$100 million](#) in penalties and refunds for opening millions of accounts in the names of people who hadn't authorized them.
- Taking [enforcement actions](#) that have so far gotten the likes of Bank of America and Chase Bank to end their rip-off practices and delivered [nearly \\$12 billion](#) in restitution to more than 29 million cheated consumers.

[Financial protection for older Americans](#)

[Students and young consumers](#)

[Economically vulnerable populations](#)

- Proposing rules to sharply limit [payday lending abuses](#) and [forced arbitration clauses with class-action bans](#) that operate as “Get out of jail free” cards for big banks and lenders that break the law.
- Creating a searchable public complaint system and database to help consumers get answers from companies and usable [information](#) to protect themselves, and doing [research](#) to help the public and policy makers understand what is happening in financial markets.
- The CFPB has gone about its work in an accountable and transparent way, earning strong reviews from just about everyone except some of the abusive lenders it is the Bureau’s job to regulate (along with people speaking on their behalf).

Across party lines, Americans overwhelmingly support the mission and work of the CFPB. Voters who have formed an impression of the agency rated it positively by a 4-1 margin in a [national survey](#) conducted last summer: 85% of Democrats, 75% of Independents, and 63% of Republicans expressed a favorable view of the agency after hearing a description of its purpose.

Nevertheless, the Consumer Bureau and its mission are under steady attack by the financial industry and its friends in Washington. [Get involved/join our action list](#) to stand up for the CFPB, so that it can keep standing up for consumers.