



Americans for Financial Reform
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Americans for Financial Reform released the following statement in response to the President's nomination of Richard Cordray to continue as director of the CFPB:

"We are very pleased that President Obama has once again nominated Richard Cordray, this time to continue his leadership of the Consumer Financial Protection Bureau. Since Cordray's recess appointment in January 2012, he and the CFPB have gotten off to an impressive start.

"Consumers are already better off because of the bureau's enforcement and rulemaking actions in the markets for credit cards, mortgages, and student loans, among other financial products.

"In 2011, hostility to the very idea of an agency with the mission of standing up for consumers in the financial marketplace led a minority of Senators to block a vote on Cordray's nomination as director - despite the fact that not a single Senator had questioned his qualifications. The Senate now has a second chance to confirm this commendable nominee. It should."