



August 22, 2018

Honorable Members  
Senate Committee on Banking, Housing and Urban Affairs  
538 Dirksen Senate Office Building  
Washington, D.C.

Dear Senators,

We, the undersigned consumer and civil rights organizations, urge you to oppose the nomination of Kathleen Kraninger to serve as Director of the Consumer Financial Protection Bureau.

In fulfilling its vital mission to protect consumers from deceptive and unfair financial practices, the Bureau needs a Director who is a champion of consumer protection and an advocate for the rights of ordinary Americans against the predations of big banks and unscrupulous market actors. Ms. Kraninger has shown no track record and given no indication in her confirmation hearing or public statements that she would defend the interests of consumers. For that reason we cannot support her nomination.

Everything we have heard from Ms. Kraninger suggests that she will continue in the line of the dangerous leadership of Acting Director Mick Mulvaney and prioritize the interests of industry over consumers and the rule of law. Since his installation, Mulvaney has taken repeated steps that are counter to the mission of the Bureau, including disbanding the legally-mandated Consumer Advisory Board, reopening the payday rule, dropping mature enforcement actions, and dismantling the offices of fair lending and student lending. When she enumerated her priorities for the agency not one of them focused on addressing the pressing problems facing American families when they are abused by bad financial actors. Any incoming Director must repudiate Mulvaney's reckless disregard of the Bureau's primary mandate to protect consumers, and not the industries it is charged with policing. Ms. Kraninger has failed to commit to changing this disastrous direction.

We are also deeply troubled by Ms. Kraninger's refusal to provide any documentation or answer any questions about her management decisions at the Office of Management and Budget, which is the only qualification the Administration has cited for her nomination. Especially concerning is Ms. Kraninger's refusal to provide information about her involvement in or views on the most controversial policies at the agencies she was tasked with overseeing, including horrific family separations and the disastrous response to Hurricanes Irma and Maria.

For all the reasons enumerated above, we urge every member of the Senate to oppose Ms. Kraninger's nomination to head the Consumer Financial Protection Bureau. The Bureau needs a Director with a proven track record of protecting consumers, a deep understanding of the multitude of issues in the financial services space and the empathy to understand the struggles of ordinary American consumers. Ms. Kraninger has displayed none of these qualities and has given every indication that she will work actively to undermine the mission of the Bureau and thus should not be Director of the CFPB.

We urge you to oppose this nominee.

Sincerely,

Americans for Financial Reform  
1st Choice Credit Union, GA  
A2Z Real Estate Consultants, TX  
Action NC, NC  
Affordable Homeownership Foundation Inc., FL  
AFL-CIO  
AKPIRG, AK  
Allied Progress  
Arkansans Against Abusive Payday Lending, AR  
American Association of Justice  
Bonnie Wright & Associates, NC

CASH Maine, ME  
CAFE Montgomery MD, MD  
Caldwell County Habitat for Humanity, NC  
California Reinvestment Coalition, CA  
Center for Financial Social Work  
Center For Responsible Lending  
CEO Pipe Organs/Golden Ponds Farm, WI  
Change To Win  
Coalition on Human Needs  
Connecticut Legal Services, Inc., CT  
Consumer Action  
Consumers for Auto Reliability and Safety, CA  
Democracy Greensboro, NC  
Delaware Alliance for Community Advancement, DE  
Delaware Community Reinvestment Action Council, Inc., DE  
Demand Progress Action  
Demos  
Ecumenical Poverty Initiative, DC  
Empire Justice Center, NY  
Financial Pathways of the Piedmont, NC  
Georgia Watch, GA  
Greater Baltimore Community Housing Resource Board, MD  
Habitat for Humanity of Catawba Valley, NC  
Habitat for Humanity of North Carolina, NC  
Housing Options & Planning Enterprises, Inc., MD  
IDA and Asset Building Collaborative of North Carolina, NC  
Indiana Institute for Working Families, IN  
Indivisible  
Institute for Agriculture and Trade Policy, MN  
Kentucky Equal Justice Center, KY  
Long Island Housing Services, Inc., NY  
Maryland Consumer Rights Coalition, MD  
Montana Organizing Project, MN  
NAACP  
National Association of Consumer Advocates  
National Association of Social Workers  
National Fair Housing Alliance  
NC Justice Center, NC  
NC State AFL-CIO, NC  
NC United Methodist Conference, NC  
New Economy Project, NY  
New Jersey Citizen Action, NJ  
New Progressive AllianceJ  
North Carolina A. Philip Randolph Institute, NC  
North Carolina Assets Alliance, NC  
North Carolina Council of Churches, NC  
Northwest Fair Housing Alliance, WA  
OnTrack WNC Financial Education & Counseling, NC  
Oregon Food Bank, OR  
Progressive Caucus Action Fund  
Prosperity Now  
Public Citizen  
Public Justice  
Public Justice Center, MD  
SC Appleseed Legal Justice Center, SC  
Service Employees International Union (SEIU)  
Tennessee Citizen Action, TN  
The Greenlining Institute, CA  
The Leadership Conference on Civil and Human Rights  
THE ONE LESS FOUNDATION, PA  
UnidosUS (formerly NCLR)

Urban Asset Builders, GA  
Virginia Organizing, VA  
Virginia Poverty Law Center, VA  
VOICE -- OKC, OK  
West Virginia Center on Budget and Policy, WV  
Woodstock Institute, IL  
WV Citizen Action Group, WV  
Xaverian Brothers, MD