



## Consumer Federation of America

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### **Consumer Federation of America Applauds President Obama's Nomination to the Consumer Financial Protection Bureau**

Washington, D.C. -- The Consumer Federation of America (CFA) today applauded President Barack Obama's announcement to nominate Richard Cordray for Director of the Consumer Financial Protection Bureau (CFPB). Cordray is currently serving as a recess appointee.

Under Cordray's leadership, the CFPB has furthered the Bureau's mission of protecting consumers in the financial marketplace and ensuring that industry oversight is fair, consistent and transparent.

"The establishment of an independent agency to protect consumers in the financial marketplace was one of the most important results of the 2010 Dodd-Frank financial reform legislation," said Rachel Weintraub, CFA's Legislative Director and Senior Counsel. "The public deserves a well qualified confirmed director at the head of this important agency."

CFA urges the Senate Banking, Housing, and Urban Affairs Committee to schedule confirmation hearings and a confirmation vote as soon as possible.

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*Consumer Federation of America is an association of nearly 300 non-profit consumer organizations that was established in 1968 to advance the consumer interest through research, education and advocacy.*