



Consumer Federation of America

May 21, 2013

Dear Senator,

This week, the Senate has the opportunity to protect consumers and ensure a level financial services playing field by voting to confirm Richard Cordray to a full term as the director of the Consumer Financial Protection Bureau (CFPB). We urge you to support an up-or-down vote on Director Cordray's nomination.

Director Cordray is well-qualified and, since his recess appointment in January 2012, has earned wide and bipartisan praise for his leadership of the CFPB. Business and financial leaders as well as consumer, community, civil rights, labor, and faith groups have commended the bureau for its deliberative, data-driven and transparent approach to consumer protection under his leadership.

Thousands of consumers have reached out to the CFPB to help resolve problems with mortgage servicing, student loans, credit cards and other products. Under Director Cordray's leadership, the Bureau has listened closely to the public and, when appropriate, moved decisively to end some of the worst abuses in the marketplace. Since its inception, the CFPB has protected consumers from abusive mortgages, returned nearly half a billion dollars to consumers struggling with unfair credit card practices, stood up for students trapped in high-cost private education loans and protected military families against illegal foreclosures.

An up-or-down vote of the full Senate on Director Cordray's nomination and confirming him to a full term will send a clear message that abusive practices such as these will no longer be permitted to flourish, putting consumers and the economy at risk.

Please feel free to contact me at rweintraub@consumerfed.org or (202) 939-1012 to discuss further.

Sincerely,

Rachel Weintraub
Legislative Director and Senior Counsel