



July 10, 2026

U.S. Senate Committee on Banking, Housing, and Urban Affairs
534 Dirksen Senate Office Building
Washington, D.C. 20510

Dear Chairman Scott and Ranking Member Warren:

Thank you for the opportunity to share Georgia Watch's perspective on the importance of the Consumer Financial Protection Bureau (CFPB) and why restoring its authority is essential to protecting consumers. Georgia Watch is a statewide nonprofit consumer advocacy organization working at the intersection of policy and community building to promote a state where all people can prosper and live in thriving communities. We strive to break down barriers and ensure access to opportunities and resources for all Georgians.

Every day, we hear from Georgians struggling to make ends meet. Families are facing rising costs, overwhelming medical debt, predatory lending, junk fees, and increasingly sophisticated financial scams. These challenges disproportionately affect older adults, lower-income households, rural communities, and communities of color, leaving many consumers with few places to turn when financial institutions fail to treat them fairly. The agency's work to prevent lending discrimination is particularly vital to ensure families, entrepreneurs, and small business owners in Georgia's communities of color can access capital at fair rates.

Through our consumer education and advocacy work, we have seen firsthand how the CFPB's complaint process gives consumers a meaningful path to resolve disputes when they have nowhere else to turn. Since its creation, Georgia consumers have submitted more than 555,000 complaints to the CFPB, helping resolve problems involving credit reporting, debt collection, mortgages, student loans, bank accounts, and other financial products. By October 2024, over 300,000 Georgians had received payments issued through the CFPB's victim relief fund, with total disbursements nearing \$150 million.



Weakening the CFPB threatens critical protections at a time when consumers need them most. Without the Bureau's oversight, people have become more vulnerable to predatory practices, scams, unfair fees, and financial products that can trap them in cycles of debt. Dismantling the CFPB reduces accountability for financial institutions and leaves consumers with fewer avenues for recourse when they are harmed.

A strong CFPB is essential to protecting Georgia consumers. Every family deserves a fair, transparent, and accountable financial marketplace, and restoring the Bureau's authority is critical to making that a reality.

Thank you for your consideration.

Sincerely,

Liz Coyle
Executive Director
Georgia Watch

CC: Chairman French Hill and Ranking Member Maxine Waters
House Committee on Financial Services
2129 Rayburn House Office Building,
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