



Louisiana **PROGRESS**

Louisiana Progress is a public policy and advocacy nonprofit organization based in Baton Rouge, Louisiana. Our mission is to advocate for poor and working-class Louisianans. We pursue that mission by fighting for state and local policies that provide stronger consumer protections, expand access to more affordable healthcare, improve government and campaign transparency, decriminalize poverty, and more. We also closely track federal policy to better understand how it impacts the communities we serve here in Louisiana.

While poor and working-class Louisianans are dealing with the same problems as their counterparts in other states, particularly challenges around affording everyday life, the cost-of-living crisis is even more acute here because we have one of the highest poverty rates in the U.S. That high poverty rate has several orders of impact across multiple aspects of people's lives in the state, ranging from poor education and health outcomes to low credit scores and higher susceptibility to financial fraud and scams.

Given Louisiana's demographics and financial challenges, the Consumer Financial Protection Bureau is especially important to the people of our state, many of whom have no other recourse when they are taken advantage of financially. As you might imagine, in a state where so many residents live near, at, or below the poverty line, we have a heavier reliance on short-term lending, which is a corner of the economy where predatory actions are often employed. We are also more susceptible to the fallout from financial crises. The CFPB has played an important role in regulating those predatory lending practices and providing a buffer against volatile financial markets for working families.

"A robust CFPB with a strong, consumer-focused leader is essential to ensuring that poor and working-class Louisianans, and all poor and working-class Americans, have a strong advocate for their interests in financial relationships that are often heavily tilted against them," according to Peter Robins-Brown, executive director of Louisiana Progress. "Conversely, dismantling the CFPB, as Russell Vought has sought to do during his tenure leading the agency, only serves to further consolidate wealth and power in the hands of a small few, at the expense of the working families who are the backbone of Louisiana and our country."

Sincerely,
Peter Robins-Brown
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