THE ST. JOHN'S UNIVERSITY SCHOOL OF LAW: NATIONAL ASSOCIATION OF CONSUMER ADVOCATES CHAPTER
8000 UTOPIA PARKWAY
JAMAICA, NY 11439

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 express our concerns about the attacks on the Consumer Financial Protection Bureau (CFPB).

The St. John's University National Association of Consumer Advocates (NACA) Chapter is an organization of law students passionate about improving the financial wellbeing of historically underserved Queens communities. Most all of our members have represented low-income, elderly residents of Queens in connection with our law school's Consumer Justice for the Elderly: Litigation Clinic. As the name suggests, the clinic accepts clients facing a broad range of consumer issues, from deed theft to solar panel scams to predatory rent-to-own agreements. Seeing the impact of these acts upon our community has driven us to engage in policy advocacy.

We believe that the CFPB is an essential resource for client-facing institutions offering individualized services, which are often among the first to notice patterns of suspicious or abusive behavior on the part of corporate actors. However, by their nature, they can only react to these behaviors when individuals have already suffered a redressable harm. The ability to file CFPB complaints is essential to catching large-scale, systemic abuses early enough to mitigate public harm. The CFPB should have the resources to bring structural change and proactively prevent damages.

Many of our classmates—the next generation of legal professionals—have expressed the belief that CFPB complaints are no longer worth making. We've heard classmates describe the CFPB as "gutted," "filleted," and "deboned." We believe the proliferation of this sentiment is dangerous. A strong CFPB is a highly effective deterrent for prospective bad actors, and we do not wish to see them emboldened by a false belief in freedom from prosecution. Further, we fear that our peers will refrain from making CFPB complaints in the future due to a misguided belief that the CFPB cannot or will not intervene. Public trust is essential for any government entity.

We need a strong CFPB because the historically targeted residents of southern Queens cannot afford to be targeted by another predatory institution emboldened by freedom from consequence.

Sincerely,

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