July 14, 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 express our concerns about ongoing actions that undermine the Consumer Financial Protection Bureau (CFPB).

The Institute for College Access & Success (TICAS) is a nonprofit, nonpartisan policy and research organization that advocates for every student, regardless of race, ethnicity, or family wealth, to have access to a quality higher education program. TICAS engages in policy at the federal level and in Michigan, California, and New York.

The CFPB has been transformative in representing the interests of student loan borrowers, especially those relying on private loans. Prior to the creation of the CFPB, there was no federal government lead entity primarily responsible for representing the interests of private student loan borrowers. The CFPB borrower complaints process and database are critical for students and borrowers seeking redress and to inform regulators of systemic issues that warrant closer oversight and enforcement action.

Changes now in place to the federal student lending program from H.R.1 of 2025 are likely to drive more students into the private student loan market to finance their education. States are limited in their ability to regulate and oversee much of the private student loan market. It is therefore more urgent than ever for a strong CFPB to continue to provide consumer education materials, ensure student loan servicers do their jobs, and enforce lending laws to prevent private lenders from taking advantage of students and families.

Sincerely,

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