



**Consumer
Federation**
of America



ANNUAL REPORT 2025



TABLE OF CONTENTS

2025: Year in Numbers	3
Letter from the CEO	4
Membership	5
Major Accomplishments	6
Strategies	13
Research & Education	13
Outreach	16
Board of Directors	18
Staff	19

**20
25**

YEAR IN NUMBERS



19,509

PRESS HITS

1,170,161 AMERICA

SAVES PARTNER
ENGAGEMENTS



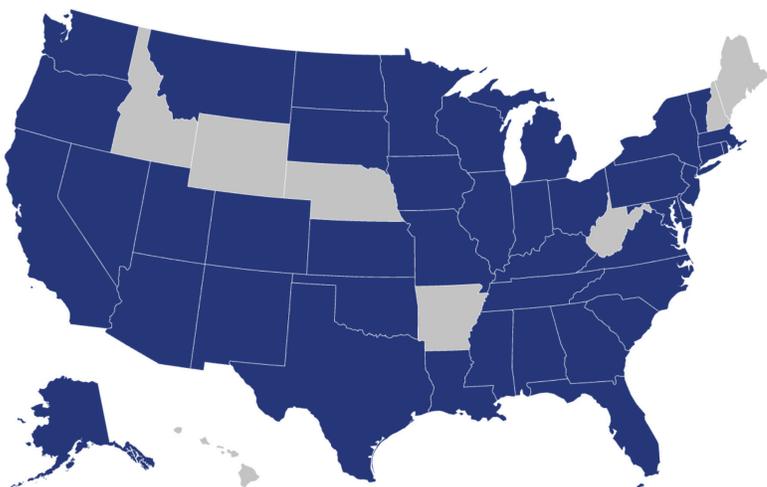
3 VISITING FELLOWS,
FORMERLY AT CFPB

4 STUDENT INTERNS



1348

CONFERENCE
ATTENDEES



210 MEMBERS

35 NEW MEMBERS

MEMBERS IN **42**
STATES AND D.C.



LETTER FROM THE CEO

Dear CFA Member,

CFA's 57th year was unlike any we have experienced. CFA staff spent much of 2025 pushing back against the rollback of many important consumer protections that had been the focus of our work in the previous administration. CFA staff also worked with our members and allies to try to ensure that critical consumer protection agencies including the Consumer Financial Protection Bureau (CFPB), the Federal Trade Commission (FTC), and the Consumer Product Safety Commission (CPSC) remained appropriately funded and independent.

While working to defend consumer protections at the federal level, CFA staff also pivoted to work proactively at the state level promoting pro-consumer technology legislation, model legislation requiring alcohol advertising health warning labels and bills making auto insurance affordable, fair and transparent.

CFA also published policy research reports spanning our key issues including homeowners insurance, unsafe products sold on online marketplaces, and the role of unregulated AI in promoting scams. We also launched our *Patterns of Peril* series of reports highlighting the current vulnerable position of many consumers and the similarities to the run up to the Great Recession.

America Saves had a banner year, as America Saves Week reached 28.5 million consumers nationwide thanks to our nearly 5,000 partner organizations including banks, government agencies, schools, and nonprofits. We continued to grow the *Think Like a Saver* podcast and invited many expert guests to participate. Veterans Saves Week was also a great success with a 15 percent increase in individuals participating.

At our Annual Awards Celebration CFA honored four remarkable leaders: former CFPB Director Rohit Chopra, Lauren Saunders, Associate Director of the National Consumer Law Center, US PIRG's Ed Mierzwinski, and Liz Coyle, Executive Director of Georgia Watch.

We also brought on new staff in 2025, including Corey Frayer, Director of Investor Protection, Kelly McDonald, Communications Manager for America Saves, Kimberly Fountain, Manager of Member Engagement and Board Support, and Karim Marshall, Director of Climate and Energy Policy.

CFA is a federation of organizations, and our members throughout the country are fundamental to our work. We assist our members in their efforts to support consumer protection and greatly appreciate the expertise they bring to us. We hosted Member Dialogues on a variety of issues so that our members can talk to us and to each other.

This report highlights some of CFA's accomplishments in 2025 by our dedicated staff and in which many of you played an important role. Thanks for all of your efforts and engagement with CFA!

Sincerely,

Susan Weinstock



MEMBERSHIP

CFA's more than 200 members are essential to our mission of protecting consumers through advocacy, research and education. Our members include advocacy groups working at the national, state, and local levels, consumer cooperatives, including credit unions and electric co-ops, labor unions, public power utilities, state and local consumer protection agencies, and other pro-consumer groups.

In 2025 CFA was proud to welcome the following new members to the federation and the growing consumer movement:

American Association of People with Disabilities (AAPD)

American Association of Family and Consumer Sciences (AAFCS)

Arrowwood Hills Cooperative

Blackstone Cooperative, Inc.

Boston Towne Houses Cooperative

Change Today, Change Tomorrow

Chateaufort Place Cooperative

Cherboneau Place Cooperative

Church of The Master Federal Credit Union

Clinton Cooperative, Inc.

Community Economic Empowerment Network

Concord Consumer Housing Cooperative

Eastwick Square Cooperative

Georgia Advancing Communities Together (Georgia ACT)

Kids and Car Safety

Kings Mill Cooperative

Lakeview East Cooperative

Lower East Side Peoples FCU

Maple North Consumer Housing Co-op

Mayflower Townhouses Cooperative, Inc.

Minnesotans for Consumer Financial Protection (MCFP)

Reform Insurance Now SC

Roseville Towne Houses Cooperative

Royalwood Cooperative Apartments

Safe Kids Worldwide

Service Employees International Union (SEIU)

The Collaborative NC

The Non-UPF Program

The Urban School Food Alliance

Town Square Cooperative

Townhouse Green Cooperative

University Townhouses Cooperative

Unleaded Kids

Westwick Square Cooperative, Inc.

William E. Morris Institute for Justice

MAJOR ACCOMPLISHMENTS

AI & Data Privacy

2025 marked the first full year that CFA had a dedicated issue-area expert focused on data privacy and AI harms. During this period, the organization began building a comprehensive project aimed at protecting people’s privacy and consumer rights amid the rapid expansion of automated systems across the economy. This work is essential as the surveillance economy and AI-driven technologies increasingly affect every CFA issue area.

CFA’s Director of AI and Privacy, Ben Winters, testified before the House Energy and Commerce Committee on strategies to combat robocalls and provided testimony in support of pro-consumer technology legislation in Maryland, Michigan, New York, Oregon, Connecticut, Virginia, and other states. CFA also strengthened its engagement with federal lawmakers by endorsing and advising on major legislative efforts, including the AI Civil Rights Act, Algorithmic Accountability Act, Data Privacy Act, and the End Rent Price Fixing Act. At the same time, CFA played a leading role in opposing efforts to preempt or block state AI legislation, helping to mobilize thousands of advocates through two successful coalition campaigns against well-resourced opposition from Big Tech and the White House.

CFA employed creative regulatory strategies to spotlight urgent violations of consumer protection law and to push for enforcement at a time when federal consumer protection efforts have stalled. Notable actions included formal requests for investigations into AI chatbot products that falsely present themselves as licensed mental health professionals, as well as efforts to expose the risks posed by Elon Musk’s Grok image-generation tool in enabling the creation of non-consensual intimate imagery. These complaints—joined by dozens of organizations— led to confirmed investigations in multiple states and substantial media coverage. This work also deepened CFA’s relationships with state Attorneys General, including through Tech Watch, a collaboration

with Reset Tech, the Electronic Privacy Information Center, and AI Now, designed to equip overstretched AG offices with tools to protect consumers in the digital age.



CFA also expanded its presence in the broader technology policy landscape through organizing, media engagement, and publications. The organization’s flagship technology report, *Scamplified: How Generative AI Can Amplify Scams and Fraud with No Regulation or Responsibility*, documented how generative AI and related digital technologies are being leveraged by scammers to produce more convincing and scalable fraud schemes. The report linked these practices to more than \$16 billion in consumer losses from online scams in 2024, with older adults disproportionately harmed. It mapped an emerging, underregulated “scam stack”—from data brokers and robocalls to AI-generated text, voice, image, and video—and called for stronger corporate accountability, regulatory oversight, and consumer protections to curb AI-enabled deception and safeguard vulnerable populations.

Food Policy

CFA fought to defend federal programs and employees engaged in critical food safety work, while also celebrating important milestones towards helping consumers make more informed, healthier food choices during 2025. The year began in promising fashion with the U.S. Surgeon General releasing an advisory on alcohol and cancer risk that adopted many

of the arguments advanced by CFA and its allies in our 2020 petition in support of an updated health warning statement on alcoholic beverages. The departing Biden Administration also proposed rules for nutrition facts and allergen labeling on alcohol, and product standards for Salmonella in poultry that significantly fulfilled longtime CFA advocacy goals.

In response to mass layoffs and funding freezes carried out by the Trump Administration, CFA worked with coalition partners to call attention to the important work of offices such as the Centers for Disease Control & Prevention National Center for Environmental Health (NCEH), responsible for detecting outbreaks of lead contamination in baby food, among other duties. Fired NCEH employees were eventually reinstated. Similarly, CFA organized opposition among consumer advocates and industry to cuts at CDC that have resulted in state and local health departments tracking fewer foodborne pathogens, an announced two-and-a-half year delay of an FDA rule that would speed up recalls, and an indefinite delay of a USDA rule implementing Salmonella product standards for frozen chicken products. In addition to these specific advocacy projects, CFA published several blogs and reports exploring the relationship between rising authoritarianism and high food costs.

Like many consumer advocates, CFA increasingly turned to state and local policymakers in 2025 to advance a safe, affordable, accessible food supply. Building on the U.S. Surgeon General’s advisory on alcohol cancer risk, CFA met with advocates and policymakers around the country to promote model legislation to require health warning statements on alcohol advertising. CFA also worked with coalition partners to pass state legislation such as California’s AB 1264, which targets ultra-processed foods in school meals.

Housing

This year, CFA offered original research on pro-consumer housing finance and held the Administration accountable for actions that have aggravated housing unaffordability and undermined mortgage access.

CFA emerged as a key thought leader on all issues related to the Federal Housing Finance

Agency (FHFA), the nation’s primary housing regulator. Early in the year, CFA mobilized the Coalition for Federal Home Loan Bank Reform to speak out against regulatory rollbacks related to this trillion-dollar housing finance system and to amplify Senate Republicans’ expressed interest in reducing excessive executive compensation at this system. CFA also spoke on the future of Fannie Mae and Freddie Mac at Treasury roundtables.

FHFA, established as an independent regulator, became highly politicized in 2025 and saw a critical loss in staffing. The Department of Housing and Urban Development (HUD) similarly faced far-reaching budget and personnel cuts, all amid a housing affordability crisis. CFA spearheaded a biweekly FHFA call and in coalition, wrote critical letters condemning erratic FHFA actions and staffing cuts, as well as opposing FHFA’s proposed rule to reduce Fannie Mae’s and Freddie Mac’s affordable housing goals. Similarly, CFA spoke out against threatened HUD program and staffing cuts, including through a social media campaign that highlighted the critical role of HUD-certified housing counselors. CFA’s Director of Housing, Sharon Cornelissen, emerged as a trusted, national voice on these issues, in outlets including *The New York Times*, *Newsweek*, and the *Washington Post*, and through an appearance on C-Span’s live *Washington Journal*. This critical perspective has not only helped set the record but also contributed to the undermining of FHFA’s credibility and thus its power and helped secure continuing funding for HUD and its housing counselors.



CFA published two additional housing reports this year, both funded through The Pew Charitable Trusts. *Rural Homeownership Challenges: A Perspective from Eastern Kentucky* relied on fieldwork conducted in



Perry County and offered an on-the-ground look at a rural area's experience grappling with our nation's housing crisis. CFA also published *Mortgage Deserts: Mapping Which Rural and Urban Communities Remain Left Behind by Mortgage Finance*. This is the first report ever to develop the idea of "mortgage deserts," which are urban and rural places where few homes are bought with a mortgage and where access to homeownership has become difficult. Both reports informed national, bipartisan conversations about rural and urban experiences of our housing crisis and further established CFA as a trusted voice on consumers' experiences of mortgage finance.

Insurance

CFA continued its work on making auto insurance—which all states except New Hampshire require consumers to purchase—affordable, fair, and transparent. CFA expanded its efforts to reduce homeowners insurance costs and address rising insurance risk due to climate change. CFA's reports, data analysis, and presentations established the organization as one of the leading experts on the homeowners insurance crisis.

Throughout 2025, CFA's insurance advocates served as go-to experts for consumer, environmental, and civil rights groups concerning insurance issues, and participated in regularly scheduled coalition calls with member organizations and others working together for insurance reform. CFA spoke with dozens of media outlets, was cited in hundreds of insurance-related news articles and presented on insurance issues at a number of forums and panels.

CFA, in coalition with other consumer advocates, successfully pressured the National Association

of Insurance Commissioners (NAIC) to conduct annual data calls on rising homeowners insurance and to expand the scope and categories of the data being collected.

CFA submitted comments, testified, and issued news releases in support of bills and regulations in California, Colorado, Delaware, the District of Columbia, Illinois, Louisiana, Maryland, Massachusetts, Michigan, Mississippi, Montana, Nevada, New Mexico, Oregon, Texas, and Washington State. The bills and regulations covered a wide range of topics, including transparency for telematics programs in auto insurance, funding for grant mitigation programs to reduce risk and lower insurance costs, rating factors in auto insurance pricing and underwriting, consumer legal rights, requiring state studies of property insurance markets, and restitution for consumers who have been harmed by insurance companies.

CFA submitted an amicus brief in support of litigation aiming to enforce California civil rights laws that prohibit the use of marital status in auto insurance pricing and underwriting. CFA was a featured speaker at several events in 2025, including the Congressional "Briefing on the Property Insurance Crisis" hosted by Rep. Frederica Wilson, Consumer Reports Homeowners Insurance Webinar, Consumer Action's "Stepping Up to Inform and Protect Consumers" webinar, and the Rand Corporation's "After the L.A. Wildfires: Implications for Risk Mitigation, Compensation, and the Insurance Market" conference.

CFA opposed Administration attacks on the Federal Emergency Management Agency and the ending of the National Oceanic and Atmospheric Administration's database on billion-dollar disasters. Both of these policies have a destabilizing effect on the insurance market.

CFA served on a series of insurance-related boards, task forces and commissions including the California Automobile Assigned Risk Plan Advisory Committee, the Nevada Property & Casualty Advisory Committee, Washington State's Wildfire Mitigation Workgroup, the Federal Advisory Committee on Insurance (though the Department of Treasury did not conduct any meetings of that committee in 2025), the Coalition Against Insurance Fraud Executive Board, and the Brookings Institution Task Force on Reducing Impact of Extreme



Weather on Insurance Costs & Availability.

Homeowners Insurance

CFA's Insurance and Housing advocates published two highly impactful home insurance reports, relying on analysis of original, proprietary data. In April, CFA published *Overburdened: The Dramatic Increase in Homeowners Insurance Premiums and its Impacts on American Homeowners*, a report that showed how the typical homeowner saw a 24 percent increase in premiums from 2021 to 2024. In August, CFA published *Penalized: The Hidden Cost of Credit Score in Homeowners Insurance Premiums*, together with the Climate and Community Institute and University of Minnesota academics. This report found that consumers with a lower credit score pay almost twice as much for home insurance (typically \$1,996 per year more) just because of credit history.

CFA presented on these reports to staff at Departments of Insurance, the NAIC, and allied organizations, emphasizing that from 2021 to 2024 insurance premiums increased by \$648 on average nationwide, well above the rate of inflation, and that homeowners with poor credit pay on average twice as much for homeowners insurance. These reports were covered in over 50 national and local news publications, radio, and TV. CFA advocates also offered technical expertise during the Palisades and Eaton Fires and St. Louis tornado, for example, by helping local governments estimate uninsured homeowners and advocating for expanded mortgage protections post-disaster.

Financial Services

In 2025, CFA and its coalition partners mounted a sustained and strategic defense of the Consumer Financial Protection Bureau (CFPB) against coordinated attacks on its independence and the efforts to weaken, evade, or roll back core consumer financial protection laws. Under the Trump Administration, the CFPB's supervision and enforcement work was halted, 67 guidances and interpretive rules were rescinded, scores of existing enforcement orders were withdrawn, and numerous lawsuits were resolved in ways that favored industry interests. Congress reversed two important final rules using the Congressional Review Act, and the agency's work has largely been

paralyzed, with only a handful of exceptions. In this environment, defending the CFPB and its statutory mission became an essential priority for CFA.

CFA defended consumers' rights to control their financial information. In 2024, the CFPB finalized its rule on personal financial data sharing rights. The rule was challenged in court immediately after its publication and remained enjoined. When financial institutions tried to exploit the lack of regulatory accountability by charging fees for data sharing, CFA stepped in to protect consumer interests and organized a coalition of groups to request hearings in Congress on data sharing rules and submitted comments when the CFPB initiated a reconsideration in the fall. CFA Director of Financial Services Adam Rust spoke about the importance of defending the CFPB rule in June at the Open Banking Expo and in December at the Bank Policy Institute's Modern Money convening.

CFA continued to push for more protection for victims of scams. In the fall, CFA spoke at the fall meeting of the US Faster Payments Council about the need to hold banks accountable when criminals open "funnel" accounts to receive Zelle transfers. CFA filed comments in response to a September Request for Information from the three federal prudential regulators on potential actions to address payments fraud.



CFA also emphasized the need to impose limits on irresponsible fintech products. CFA and its coalition opposed federal and state legislation to exempt earned wage access loans from credit laws, warning that such carve-outs would invite abuse and undermine workers' financial stability.

Because holding a bank charter is a privilege,

CFA pressed for stronger and more consistent supervision by federal banking regulators of fintechs, including banking-as-a-service (BaaS) companies and other third-party technology providers. CFA continued to fight rent-a-bank lending, including supporting state efforts to exercise their rights under the Depository Institutions Deregulation and Monetary Control Act to opt out of interest rate exportation provisions. In addition, CFA remained deeply concerned about the risks posed by industrial loan company (ILC) charters to the safety and soundness of our financial system and worked closely with its allies to oppose proposed revisions of the Federal Deposit Insurance Corporation’s policies governing the review of ILC charter applications.

In 2025, the new administration pivoted away from defending important anti-discrimination protections. In December, when the CFPB proposed to eviscerate three key components of Regulation B, the implementing regulation for the Equal Credit Opportunity Act (ECOA), CFA filed comments and added an ECOA panel to the Financial Services Conference. CFA opposed the changes, warning that the rule would significantly weaken core civil rights protections in credit markets that prevent redlining and safeguard against discriminatory exclusion from credit access.

Investor Protection & Crypto Markets

In 2025, CFA led the consumer advocacy community in advancing protections for retail investors and retirement savers. CFA’s Director of Investor Protection, Corey Frayer, brought particular attention to emerging threats from crypto markets. In advance of Congressional action on stablecoin legislation, CFA released *The Very Real Dangers of Adopting Virtual Money*. Frayer’s unique background in regulating crypto markets at the Securities and Exchange Commission (SEC) quickly positioned CFA as the primary resource for state and federal policy makers, a broad spectrum of advocacy organizations as well as media. CFA served on several panels to provide analysis directly to Members of Congress as well as their staff on both stablecoin and crypto market structure bills. CFA testified as a crypto policy expert in front of the House Ways and Means Subcommittee on Oversight, presented on panels alongside Senators Bernie Sanders and Richard Blumenthal, and panels with outside

experts including Nobel Laureate Simon Johnson. In addition to analysis on federal regulation and Presidential conflicts of interest in his crypto businesses, Frayer served as a resource to CFA member organizations, working on state crypto kiosk legislation and virtual currency money service business regulation. CFA also worked directly with state regulators, including state securities administrators, began serving on the Connecticut Department of Banks Digital Asset Advisory Council, and submitted an amicus brief on stablecoins to the California Court of Appeals for the First Circuit.



Frayer’s focus on crypto offered numerous opportunities to raise CFA’s profile in the media. CFA was quoted numerous times in publications like *The New York Times*, *Washington Post*, *Bloomberg*, and *Financial Times*. His op-ed on stablecoin legislation was published in *The Guardian* and he also appeared on multiple podcasts – from smaller niche crypto shows to large audiences like NPR’s *Planet Money* and *The Observer’s Slow News*. He was also featured on TV for CBS and Sinclair Media and heavily featured in a Four Corners Documentary on the President’s crypto companies.

While crypto was a focus of CFA’s 2025 Investor Protection program, CFA was also a leading voice on other issues affecting investors and retirement savers. At the state level, CFA led opposition to legislation undermining Delaware corporate law that forms the basis for critical investor protections nationwide and submitted comment letters to state securities regulatory rulemakings. CFA fought against attacks by the Securities and Exchange Commission on investor rights issues like subjecting shareholders to forced arbitration and eliminating the Public Company

Accounting Oversight Board. Frayer also worked in coordination with outside experts and CFA colleagues on issues ranging from SEC Cybersecurity Rules to housing regulators' adoption of crypto assets in mortgage underwriting and other emerging fintech issues.

Product Safety

The year 2025 represented a critical period for consumer product safety advocacy, marked by significant CFA work in research, coalition building, direct intervention in key policy battles, regulatory engagement, thought leadership, and standards development.

CFA's product safety research agenda produced three major reports that have shaped policy discussions and informed stakeholders across multiple jurisdictions. Leading a collaborative effort with Transatlantic Consumer Dialogue (TACD) members, Director of Product Safety Courtney Griffin co-authored a comprehensive report examining unsafe products on online marketplaces, highlighting systemic failures in platform accountability and enforcement gaps that continue to put consumers at risk in the US, UK, and EU. In partnership with the Appliance Standards Awareness Project (ASAP) and the Coalition for Clean Air, CFA published an analysis on the need for California to develop standards for replacement tire efficiency. Griffin's *Holiday Shoppers Beware* report documented persistent problems with unsafe products and unfair practices on online marketplaces, as well as the important work of state attorneys general, providing consumers and policymakers with timely information during the peak shopping season. These publications were cited by media outlets, referenced in policy discussions, and used by consumer advocates globally.

Perhaps the most urgent work in 2025 involved protecting the Consumer Product Safety Commission (CPSC) from unprecedented attacks on its independence and authority. As the first organization to discover and publicly expose the administration's plan to eliminate the CPSC and transfer its authorities to the Department of Health and Human Services, CFA sounded the alarm on a reorganization that would fundamentally undermine consumer protection in the United States. Recognizing the need for public awareness, CFA organized and led press events to discuss the threats

facing the agency. The organization led the drafting and coordination of an amicus brief to the Fourth Circuit in *Boyle v. Trump*, bringing together stakeholders to defend the agency's constitutional structure. CFA led a coalition letter to the CPSC Acting Chairman challenging his decision to disallow stakeholder participation at the agency's Agenda and Priorities hearing, defending a historic and transparent process that has been essential to effective consumer protection.

Griffin's speaking engagements this year expanded CFA's reach and influence across domestic and international forums. CFA presented online marketplace safety research to members of the European Parliament in Brussels on behalf of CFA and TACD, contributing to transatlantic regulatory discussions and demonstrating the global nature of digital marketplace challenges. At the International Consumer Product Health and Safety Organization (ICPHSO) conference, CFA participated in a plenary panel on international regulatory harmonization, sharing insights on cross-border cooperation and best practices. As both a panel moderator and speaker at the American Council on Consumer Interests (ACCI) conference, Griffin facilitated an important discussion on standards development processes and stakeholder engagement. CFA also contributed to trade policy discussions at the Capitol Forum's Trade and Competition conference, addressing the consumer protection implications of *de minimis* exceptions and broader trade issues.



Throughout the year, the organization maintained an active presence in regulatory proceedings at federal, state, and international levels, submitting multiple written comments



and testimonies on critical safety and energy efficiency issues. CFA provided detailed input to CPSC on proposed rulemakings and regulatory priorities. CFA's engagement extended beyond the US through substantive comments to Health Canada on furniture tip-over standards to protect children from unreasonable risk of injury and death, as well as contributing to North American regulatory coordination. At the state level, CFA submitted testimony and written comments to a number of jurisdictions, including the District of Columbia, Connecticut, and Pennsylvania, on product safety issues and energy efficiency standards. By consistently advocating across different jurisdiction, CFA's technical expertise helped inform evidence-based policymaking at multiple levels of government.

CFA's engagement in technical standards development reached new levels of responsibility and impact this year. The organization continued longstanding work with ASTM International on product safety standards. Additionally, Courtney Griffin was elected Vice Chair of the ANSI Consumer Interest Forum, the US link to ISO COPOLCO (International Organization for Standardization, Committee on Consumer Policy). Her participation included multiple ISO COPOLCO (Committee on Consumer Policy) task groups and allows CFA to amplify consumer voices in voluntary standards processes across multiple sectors. Most significantly, Griffin created and led a new task group within ANSI Consumer Interest Forum specifically focused on consumer protection issues related to online marketplaces.

Consumer Protection:

In 2025, CFA's consumer protection advocacy centered around uplifting the critical work of regulatory agencies and the importance of their independence.

CFA worked closely with Protect Borrowers to maintain public pressure on the Trump-led Consumer Financial Protection Bureau (CFPB), which rolled back over 40 public enforcement actions against corporate offenders. The abandonment of these actions, which promised billions in redress to consumers, set a dangerous precedent for corporate lawbreakers. In a report published early in

the year, CFA highlighted how the CFPB's abandonment of enforcement and supervision work is particularly harmful to servicemembers and the military community.

CFA co-authored an amicus brief in support of FTC Commissioner Rebecca Slaughter. The brief emphasized that a President's ability to fire economic regulators like Slaughter at will jeopardizes federal agencies' ability to police concentrated power and abusive conduct, as well as puts Americans' finances at risk.

CFA and the American Economic Liberties Project submitted a petition to the FTC to renew its Click to Cancel regulation, which was vacated by the US Court of Appeals for the Eighth Circuit in July 2025. The FTC's Click to Cancel rule was a crucial, commonsense regulation to protect consumers against a widespread deceptive practice that the Commission has targeted through its enforcement actions for years. In response to the vacation of the rule, CFA led a coalition effort to launch a new digital campaign designed to spotlight and end deceptive subscription practices through state legislation. The campaign's website, EndSubscriptionTraps.com, serves as a one-stop resource for states that want to adopt strong legislative solutions, including model provisions in Click to Cancel legislation that would require companies to make cancellation as simple as signup.

CFA continued to lead advocacy initiatives for fair and affordable auto financing. Director of Consumer Protection Erin Witte and Senior Fellow Tara Mikkilineni published a new report, *Driven to Default*, calling attention to the alarming increase in auto delinquencies, defaults, and repossessions caused by the predatory practices of dealers and lenders. CFA also supported California advocates who worked hard to help the CARS Act pass in the state legislature. This victory came after the Fifth Circuit Court of Appeals struck down the FTC CARS Rule earlier in the year. The new law protects consumers by making purchasing or leasing a new or used vehicle in California more affordable and less risky.

Director of Consumer Protection Erin Witte supported state-level consumer protections efforts by providing testimony in state legislatures, offering expert advice to members, and providing coalition leadership and support.

STRATEGIES

Consumer Advocacy Week

CFA hosted Consumer Advocacy Week from March 10th – 14th, coordinating more than 430 advocates from 44 states and Washington, DC, as well as eight national partner organizations (Americans for Financial Reform, Consumer Reports, National Consumer Law Center, National Consumers League, Public Citizen, and US PIRG). Consumer Advocacy Week kicked off with an online training event, where attendees heard speeches from Former CFPB Director Rohit Chopra and Ranking Member Maxine Waters (CA-43). CFA staff worked to schedule 240 virtual meetings with House and Senate offices and ensure that all offices received pre- and post- meeting follow-up information. Advocates raised the importance of supporting the CFPB and the agency’s critical work to protect consumers. They urged Congress to vote against three Congressional Review Act resolutions disapproving the Overdraft Rule, the Medical Debt Rule, and the Payment App Rule. CFA managed communications to ensure participants were prepared for meetings, and that state and national partners attended each meeting.

Media

CFA’s main link to consumers, and an important means of influencing legislation

and policymaking, is the media. In 2025, CFA significantly increased our impact from the previous year, issuing 98 press releases and publishing 82 op-ed essays, letters-to-the-editor, and blogs on major websites.



CFA garnered 18,000 press hits, over 1,000 of which were unique press hits, respectively a 29% and 25% increase from 2024 numbers. CFA also expanded our social media presence in 2025 by adding a new social media platform, YouTube Shorts, which generated over 80,000 views. On LinkedIn, CFA gained 1,194 new followers this year, a 71% increase from last year. Our 2025 LinkedIn posts earned 177,348 impressions, which was a 52% increase from the year before.

RESEARCH & EDUCATION

CFA’s research helps advocates understand issues, inform consumers, and persuade policymakers to act in the consumer interest. Staff are increasingly prioritizing research-based report writing by leveraging both public and private datasets. These reports offer evidence-driven insights which influence the public policy debate and help inform consumers.

Our research on the marketplace and related public policy demonstrates the need for consumer protections, the preservation of existing protections, and the rejection of

anti-consumer measures. Because consumer education is a critical component of our mission, we continued our efforts to inform Americans about credit scores and saving and wealth building.

Reports

Consumer Complaints: Consumer Complaint Survey Report 2024

Financial Services: The United States of Amnesia: Forgotten Lessons from the 2008 Financial Crisis

Investor Protection: The Very Real Dangers of Adopting Virtual Money

Homeowners Insurance: Overburdened: The Dramatic Increase in Homeowners Insurance Premiums and its Impacts on American Homeowners; Penalized: The Hidden Cost of Credit Score in Homeowners Insurance Premiums

Housing: Rural Homeownership Challenges: A Perspective from Eastern Kentucky; Mortgage Deserts: Mapping Which Rural and Urban Communities Remain Left Behind by Mortgage Finance

Food Policy: Rats, Roaches, & Rot: Worker Rights and the Path to Safer Food in California’s Fast Food Restaurants

Product Safety: Unsafe and Online: A Framework for Strengthening Product Safety in the Online Marketplace; Holiday Shoppers Beware: Online Marketplaces Present Serious Consumer Protection Crisis

AI & Data Privacy: The Privacy Tax; Scamplified: How Unregulated AI Continues to Help Facilitate the Rise in Scams

Consumer Protection: Driven to Default: The Economy-Wide Risks of Rising Auto Loan Delinquencies

America Saves

In 2025, America Saves continued its mission to empower all to build financial confidence, especially the most vulnerable among us, by focusing on three core areas: America Saves, America Saves at Work, and Veteran Saves. These areas reinforce the program’s commitment to improving financial outcomes for lower-to-moderate income earners, people of color, women, Veterans, and people with disabilities. Throughout 2025, the program received over 12,000 pledges from Savers committing to save money, with total Saver engagement exceeding 1,000,000 and partner engagement reaching more than 180,000.

America Saves’ approach remains centered on Personal Values-Led Saving, which prioritizes aligning savings efforts with individual values such as family, security, and future aspirations. This method is particularly pertinent in today’s economic climate, as we strive to

develop resources that realistically address the challenges savers face. Throughout 2025, America Saves engaged participants across various platforms, including social media, America Saves Week, and Veteran Saves Week.

America Saves continued to expand its reach and deepen engagement by strengthening thought leadership and partner-driven education efforts. The program focused on growing its *Think Like a Saver* podcast, featuring expert guests and partners such as FICO, my529plan, Credit.org, and the Association for Financial Counseling & Planning Education (AFCPE), while also leveraging Consumer Federation of America advocates as trusted expert voices on relevant financial topics. America Saves further supported partners and communities by hosting quarterly educational webinars and launching targeted micro-toolkits designed to provide timely, actionable guidance around key financial moments. Together, these efforts reinforced America Saves’ commitment to meeting savers where they are and equipping them with practical tools that reflect real-life financial priorities and challenges.

Mission and Vision: America Saves’ ongoing mission is to foster financial confidence by helping individuals reduce debt, save successfully, and embark on the path to financial stability and wealth building. The team remains committed to upholding and expanding our strategic pillars: Organizational Excellence, Thought Leadership, Strategic Partnership, and Saver Engagement. This dedication ensures that the programs continue to adapt and thrive, supporting savers as they pursue financial wellness.



America Saves Week: During America Saves Week, held from April 7th to April 11th, 2025, the initiative reached 28.5 million consumers nationwide, thanks to the participation of nearly 5,000 individuals participating through their organizations. These included banks, government agencies, schools, nonprofits, financial advisors, and influencers. The week was marked by substantial financial activity, with nearly \$155 million being saved in new and existing accounts. During America Saves Week 2025, the team saw a meaningful shift in the savings goals selected by participants using the America Saves Pledge. The top savings goals included emergency funds (21.6%), general savings (13.8%), and saving for a vacation or special event (10%). These trends highlight how Savers are thoughtfully reassessing and realigning their financial goals in response to today's economic environment. This is a powerful reflection of how individuals are proactively adapting their strategies to better meet their unique financial needs and priorities.

Veteran Saves: Veteran Saves continues to support Veterans, transitioning service members, and their families. The top savings goals for 2025 included emergency funds (28.2%), general savings (15.4%), and debt repayment (14.8%). The importance of emergency savings for the Veteran community was also reinforced in this year's most popular blog post, Emergency Assistance & Resources for Veterans, which garnered over 25% of Veteran Saves website views for the year.

Veteran Saves secured a series of meaningful partnerships that supported expanded outreach, education, and visibility. This included grant support from Pilot and Southwire and a continued partnership with JPMorgan Chase, which supported the creation of a video series highlighting the financial journeys of Veterans with disabilities.

Veteran Saves Week: The second annual Veteran Saves Week was held from November 4th to November 7th, 2025. The campaign focused on key issues and Veteran Saves program pillars such as alleviating financial stress, providing housing solutions, ensuring banking access, and helping with the financial

transition to civilian employment. Veteran Saves collaborated with *U.S. Veterans Magazine* on a national campaign to promote the event. The magazine is distributed widely in VA hospitals, military installations, and other Veteran-facing spaces across the country, allowing us to reach our target audience in trusted environments.



There was a 15% increase in individuals participating in 2025, which brought the list to over 900 contacts from organizations across the Veteran-serving community. The event had a digital reach of 500,000 and a print reach of 1,000,000. There was also an 113% increase in Veteran Saves pledges taken during the week when compared to Veteran Saves Week 2024. Like America Saves Week 2025, the top savings goals included emergency funds (28.8%), general savings (19.7%), and vacation or special event (12.1%).

As affordability challenges persist for Savers, America Saves and Veteran Saves are leaning into programming that blends financial education with real world application for 2026. This includes developing new webinars, resources, and toolkits that speak directly to everyday financial stressors, like rising housing costs, managing benefits during the military-to-civilian transition, and setting realistic savings goals during times of inflation. We remain focused on creating accessible content that motivates action.

OUTREACH

CONFERENCES

National Food Policy Conference

The 48th Annual National Food Policy Conference took place on March 11th and 12th, 2025. The conference's 262 attendees heard from speakers including National Institute of Health's Kevin Hall, Tufts University's Dariush Mozaffarian, and Georgia Congressman Sanford D. Bishop. Conference sessions included discussions about the new administration's food policy priorities, the current science on ultra-processed foods, managing zoonotic disease risk, how tariff hikes affect agricultural policy, food prices, and global hunger, universal free school meals, managing conflicts of interest in nutrition and food policy research, effective lobbying, food and healthcare policy, innovations in federal food assistance programs, A.I. and consumers, front of package labeling, food and immigration, the evolving role of dietitians, and the future of food chemical regulation.

Consumer Assembly

One of the most important gatherings of consumer advocates and public policymakers is CFA's annual Consumer Assembly. Held on Wednesday, June 4th & Thursday, 5th, 2025, the conference was attended by 182 registrants who heard from speakers including NAACP President and CEO Derrick Johnson, Maryland Representative Jamie Raskin, and Gupta Wessler attorney and Principal, Jennifer Bennett. The sessions covered critical topics like how deregulatory actions have led to risks for consumers and impacted mortgage access, clarifying myths about debanking, the impact of trade policies on consumer protection, the fight to protect insurance consumers at the state level, mobilizing data for advocacy, and why everyone should care about crypto.

Annual Meeting

On June 5th, representatives from CFA member groups conducted the business of the Federation, including the election of Board members, at a hybrid meeting.

53rd Annual Awards Celebration

On June 5th, 196 persons attended CFA's 53rd annual awards celebration honoring four exceptional leaders who have had a profound impact on public policy and consumer protection. CFA presented awards to the CFPB's third Director, Rohit Chopra (Philip Hart Public Service Award), presented by Ambassador Katherine Tai; National Consumer Law Center's Associate Director Lauren Saunders (Esther Peterson Consumer Service Award), presented by Senior Fellow and former NCLC Executive Director Will Ogburn, U.S. PIRG's Ed Mierzwinski (Lifetime Achievement Award), presented by Senator Dick Durbin, and Georgia Watch's Liz Coyle (Consumer Champion Award), presented by Representative Nikema Williams.

High-Cost Lending Summit

On Tuesday, December 9th, CFA hosted its 22nd Annual High-Cost Lending Summit where 74 state and local advocates from throughout the country came together to hear panels and speakers on pressing high-cost lending issues. Panels included topics covering eradicating debtor's prisons, what happens when payday lenders ignore the law, military financial stability, and how to support campaigns with data and research. Former CFPB Assistant Director Brian Shearer participated in a fireside chat and advocates engaged in breakout sessions on payday loan app campaigns.

Financial Services Conference

On Wednesday, December 10th and Thursday, December 11th CFA held its 38th Annual Financial Services Conference. The 202 attendees heard from speakers including Washington, DC Attorney General Brian Schwalb and Pew's Director of Internet and Technology Research Monica Anderson. CFA's Financial Services Conference panels focused on Big Tech and its role in spreading fraud, section 1033 rulemaking, tech in the insurance market, mortgage deserts, the risks of agentic AI, state and local consumer financial protection, crypto laws and regulations, and the Equal Credit Opportunity Act.



Member Dialogues and Webinars

CFA hosted 4 Member Dialogues and 5 webinars with a total of 978 registrants:

Member Dialogues:

January 29 - "Safeguarding Consumer Protections in the States"

June 11 - "The Turmoil at the CFPB and What It Means for Consumers"

September 10 - "Crypto Policy and State Initiatives: Successes and Strategies"

November 17 - "The Growing Problem of Subscription Traps and How States Can Step Up to Protect Consumers"

Webinars:

March 27 - "Privacy Police Off the Beat?"

May 7 - "Addressing the Burden of Medical Debt on Financial Health"

May 20 - "Overburdened: The Dramatic Increase in Homeowners Insurance Premiums and What to Do About It"

September 3 - "Rethinking GRAS Status for Ultra-Processed Foods"

December 4 - "An Independent FTC on Trial: What to Watch for in the Trump v. Slaughter Oral Argument"

Consumer Cooperative Initiatives:

Consumer cooperatives have always been important members of the organization. CFA staff undertook the following initiatives to work with and assist these not-for-profit service groups

- Worked with many individual credit unions to promote personal saving during America Saves Week and Veteran Saves Week.
- Recognized the following credit unions with the America Saves and Veteran Saves Designation of Savings Excellence: Affinity Federal Credit Union, Appalachian Community Federation Credit Union, Arsenal Credit Union, BayPort Credit Union, Central One Federal Credit Union, CGR Credit Union, Eaton Family Credit Union, Eglin Federal Credit Union, Family Savings Credit Union, La Capitol Federal Credit Union, Nashville Post Office Credit Union, New Horizons Credit Union, Oregon State Credit Union, Rave Financial Credit Union, TruWest Credit Union, Unitus Community Credit Union, USAlliance Financial, Zeal Credit Union

State and Local Resource Center:

CFA's State and Local Resource Center provided technical assistance and resources to state and local member groups, including:

- State and local listserv and periodic informational emails.
- Opportunities for state and local leaders to participate at reduced cost in these events: Consumer Assembly, National Food Policy Conference, and Financial Services Conference.
- CFA experts responded to **96** requests for assistance from our members on a wide range of issue areas.

Financial Snapshot 2025		
Income 2025	\$11,569,520	
2024 Carry Forward	\$4,295,682	
Income		\$15,865,202
Expenses		\$4,132,423
Net Assets:		
Temporarily Restricted	\$2,006,987	
Unrestricted	\$13,604,202	

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