



# Americans for Financial Reform

March 1, 2021

Dear Senator:

The 138 undersigned consumer, civil rights, community, housing, labor, small business, and other public interest groups write to express our strong support for the nomination of Federal Trade Commissioner Rohit Chopra as the next Director of the Consumer Financial Protection Bureau (CFPB or Bureau).

Commissioner Chopra is exactly the type of leader we need to serve as the next CFPB director. His commitment to consumer protection, effectiveness at using the tools of government to serve the public interest, and willingness to challenge powerful corporate interests when necessary are exactly what the Bureau needs to fulfill its crucial consumer protection mission. He is dedicated to ensuring a fair and equitable financial marketplace for all consumers and will restore the CFPB's efforts to address racial inequities and fair lending violations. Commissioner Chopra will lead the Bureau in looking beyond fair lending to identify and root out unlawful conduct that disproportionately impacts communities of color and other vulnerable populations.

The CFPB is the only financial regulator whose primary focus is protecting consumers. It has an incredibly important job that includes stopping financial rip-offs, fighting discrimination, ending predatory lending, halting debt collection abuses, and holding companies accountable when they break the law and harm customers. The CFPB's role is particularly critical during this time as many consumers experience acute economic distress because of the ongoing COVID-19 pandemic, which is leaving millions of families unable to pay for basic needs. Commissioner Chopra will be effective at marshalling all of the Bureau's tools to help families survive and rebuild.

Commissioner Chopra's experience makes him particularly well-suited to lead the CFPB. In his role as the CFPB's student loan ombudsman, he shined a spotlight on the problems faced by student loan borrowers and worked to address concerns, promote transparency and increase accountability. Under his leadership as ombudsman, the CFPB cracked down on unscrupulous lenders and abusive student loan servicing practices and obtained millions of dollars in refunds for borrowers harmed by loan servicers, debt collectors, and predatory for-profit schools. He amplified the need for more refinance and modification options in the private student loan market, which led to lower interest rates and extended repayment plans becoming available at several private student lenders, including Wells Fargo, the second-largest private student lender

by origination volume. As the Special Adviser to the Secretary of Education, he continued to work on improving student loan servicing, reducing defaults, and strengthening enforcement in the student lending space.

At the Federal Trade Commission (FTC), Commissioner Chopra has continued to stand up for consumers and promote a fair marketplace through vigorous enforcement that protects families and honest businesses from those that break the law. He has pushed for tough remedies against lawbreaking companies, especially repeat offenders. Commissioner Chopra has worked to reverse the FTC's reliance on no-money, no-fault settlements, insisting that corporations that repeatedly violate the law should face consequences for the harm they cause. He led the FTC's work in taking on the problem of merchant cash advances, and pushed the FTC to take on auto lending, debt collection and credit reporting abuses. During his tenure, the FTC brought its first case charging an auto dealer for illegal racial discrimination under the Equal Credit Opportunity Act, which resulted in a \$1.5 million judgment and the establishment of a fair lending program at the dealership.

A CFPB recommitted to its mission can make a huge difference in the lives of families across the country. We are confident in Commissioner Chopra's ability to lead the Bureau's work to end practices that trap people in debt, amplify racial inequality, and exploit people's financial vulnerability. We believe that Commissioner Chopra's extensive consumer protection record, government experience, and commitment to civil rights and racial justice make him well-suited to lead the CFPB. We strongly urge you to support his prompt confirmation.

Sincerely,

Americans for Financial Reform  
20/20 Vision  
Accion Opportunity Fund  
Accountable.US  
Action Center on Race & the Economy  
Alaska PIRG  
American Economic Liberties Project  
American Family Voices  
Appleseed Foundation  
Arizona PIRG  
Arkansans Against Abusive Payday Lending  
Beyond Housing  
California Reinvestment Coalition  
CALPIRG  
CAMEO - California Association for Micro Enterprise Opportunity  
CASH Campaign of Maryland  
Center for Community Progress  
Center for Digital Democracy

Center for Economic Integrity  
Center for Responsible Lending  
CFORM-Covenant Community Development Corporation  
Coalition on Human Needs  
coasap  
COHHIO  
Community Loan Fund of the Capital Region, Inc.  
Connecticut Fair Housing Center  
ConnPIRG  
Consumer Action  
Consumer Credit and Budget Counseling, Inc d/b/a National Foundation for Debt Management  
Consumer Federation of America  
Consumer Federation of California  
Consumers for Auto Reliability and Safety  
CoPIRG  
Credit Builders Alliance  
CWA Local 1081  
Debthelper.com  
Delaware Community Reinvestment Action Council, Inc.  
Dr. Michael Hutchins Impact on Wildlife Fund  
Empire Justice Center  
Faith in Action  
Family Farm Action  
Florida PIRG  
Florida Silver Haired Legislature  
Georgia PIRG  
Greater Kansas City Housing Information Center  
Grounded Solutions Network  
Hispanic Federation  
HomeFree-USA  
Homeownership Council of America  
Housing and Education Alliance  
HPP Cares CDE  
Human Development Services of Westchester, Inc.  
Illinois PIRG  
Indiana PIRG  
Indivisible  
Insight Center for Community Economic Development  
Iowa PIRG  
Jacksonville Area Legal Aid, Inc.  
La Casa De Don Pedro  
Liberation in a Generation  
Local Initiatives Support Corporation (LISC)  
Main Street Alliance

Maryland Consumer Rights Coalition  
Maryland PIRG  
Massachusetts Communities Action Network  
MASSPIRG  
Miami Valley Community Action Partnership  
Miami Valley Fair Housing Center, Inc.  
Mid-Pinellas Coalition of Neighborhood Associations (MP-CONA) Florida  
Missouri Faith Voices  
Mobilization for Justice  
MontPIRG  
MoPIRG  
Morningstar Urban Development Inc.  
Mountain State Justice  
MoveOn  
National Association of Consumer Advocates  
National CAPACD  
National Community Reinvestment Coalition (NCRC)  
National Community Stabilization Trust  
National Council of Asian Pacific Americans (NCAPA)  
National Fair Housing Alliance  
National Housing Law Project  
National Housing Resource Center  
National Partnership for Women & Families  
National Urban League  
National Women's Law Center  
NCPIRG  
NeighborWorks Blackstone River Valley  
New Jersey Appleseed Public Interest Law Center  
New Jersey Citizen Action  
NHPIRG  
NID Atlanta Metro Regional Office  
NJPIRG  
NMPIRG  
North Carolina Justice Center  
Northfield Community LDC  
Ohio PIRG  
Open Markets Institute  
Oregon PIRG (OSPIRG)  
Parkview Services  
PennPIRG  
PIRG in Michigan (PIRGIM)  
Prosperity Now  
Public Citizen  
Public Good Law Center

Public Justice  
Public Justice Center  
Real Estate Education And Community Housing Inc  
Rensselaer County Housing Resources, Inc.  
Residential Resources, Inc.  
Revolving Door Project  
RIPIRG  
Rockaway Development & Revitalization Corporation  
Rockland Housing Action Coalition  
Rural Community Assistance Corporation  
S.C. Appleseed Legal Justice Center  
Small Business Majority  
St. Johns Housing Partnership  
Strategic Organizing Center (formerly CtW)  
Texas Appleseed  
TexPIRG  
The Greenlining Institute  
The Leadership Conference on Civil and Human Rights  
The One Less Foundation  
Troy Rehabilitation and Improvement Program, Inc.  
U.S. PIRG  
United Way of Southern Cameron County  
Ventura County Community Development  
Vermont Public Interest Research Group  
Virginia Citizens Consumer Council  
VOICE-OKC  
WASHPIRG  
Wilshire Baptist Church (Dallas) Christian Advocacy Committee  
WISPIRG  
Woodstock Institute  
WV Citizen Action Group  
X-Lab