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
cosas
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
NeighborhoodWorks 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