FOR IMMEDIATE RELEASE   
Jan. 28, 2015

Contacts:

Karilyn Gower, Public Citizen, [kgower@citizen.org](mailto:kgower@citizen.org), (202) 588-7779

Alexis Goldstein, The Other 98%, alexis@other98.com, (718) 717-2675

David Seligman, National Consumer Law Center, [dseligman@nclc.org](mailto:dseligman@nclc.org), ([617) 542-8010](tel:617.542.8010)

Linda Sherry, Consumer Action,linda.sherry@consumer-action.org, (202) 544-3088

Ellen Taverna, National Association of Consumer Advocates, [Ellen@consumeradvocates.org](mailto:Ellen@consumeradvocates.org), (202) 452-1989

**ACTIVIST MARCHING BAND DELIVERS PETITION TO CITIGROUP CALLING ON THE BANKS TO “REVOKE THEIR LICENSE TO STEAL”**

***Most of the Nation’s Biggest Banks Are Using Forced Arbitration to Block Ripped-Off Consumers From Their Day in Court; CFPB Can Write a Rule***

New York, NY – Today, an activist marching band and NYC street performers delivered a [petition](http://action.citizen.org/p/dia/action3/common/public/?action_KEY=12599) signed by more than 100,000 consumers to the Citigroup headquarters in New York, calling on the firm to remove terms in their contracts that deny customers their right to a day in court. The petition to the five biggest banks that use forced arbitration clauses – PNC, Wells Fargo, JPMorgan Chase, Citigroup, and US Bancorp –came from a broad coalition of national consumer and citizen groups including Consumer Action, Public Citizen, The Other 98%, National Association of Consumer Advocates, and National Consumer Law Center.

The Rude Mechanical Orchestra and the Semi-Upright Puppet Company teamed up to put on a performance of a brief play, “Forced Arbitration! A License to Steal, Lost in the Fine Print!” inside the bank branch, in support of the more than 100,000 who have signed a petition calling on the Big Banks to revoke their use of Forced Arbitration. Performers from the troupes explained forced arbitration clauses to onlookers through the brief play, which tells the tales of real consumers burned by the practice. Photos of the performance can be found at <http://other98.com/forced-arbitration>.

Forced arbitration clauses, buried in the fine print of most bank contracts, prevent consumers who have been harmed or ripped off from holding their bank accountable in court. Instead, consumers are forced to plead their case to a private arbitration provider, picked by the banks. The result is that consumers cannot practically or fairly resolve disputes with powerful institutions or seek remedies for harm caused by wrongful conduct of such institutions.

“Many consumers don’t even know that buried in their contracts is a forced arbitration clause that preemptively blocks their right to a day in court,” said Alexis Goldstein, Communications Director at Other98.org. “Today, we used theater and music to explain to onlookers at Citigroup’s headquarters how America’s biggest banks use forced arbitration to deny basic rights to citizens.”

The action comes as the Consumer Financial Protection Bureau (CFPB) studies the use of forced arbitration by financial institutions against their customers. It has been over a year since the CFPB released its preliminary data on the arbitration study, confirming that the practice is prevalent in most everyday consumer financial products. The CFPB is authorized to ban forced arbitration after it releases the final report.

“The broad response that the petition has received around the country shows a strong consumer demand for an end to this rigged game designed by Wall Street,” said Christine Hines, consumer and civil justice counsel for Public Citizen’s Congress Watch division.

“Forced arbitration squelches consumers’ right to protect themselves from wrongdoing. It's secret, lawless, and biased,” said National Consumer Law Center attorney David Seligman.

“These five Wall Street banks are stripping away a constitutional right to a trial by jury from their customers if they have been cheated or harmed. It’s time for JPMorgan Chase, Citigroup, Wells Fargo, US Bancorp, and PNC Financial to respect their customers and stop using forced arbitration,” said Ellen Taverna, legislative director of National Association of Consumer Advocates.

Read the [petition](http://action.citizen.org/p/dia/action3/common/public/?action_KEY=12599).

View the letter to [Citigroup](http://www.citizen.org/documents/arbitration-petition-letter-citibank.pdf).

View the letter to [JPMorgan Chase](http://www.citizen.org/documents/arbitration-petition-letter-jp-morgan.pdf).

###

[Public Citizen](http://www.citizen.org/) is a national, nonprofit consumer advocacy organization representing consumer interests in Congress, the executive branch and the courts.

Through multilingual financial education materials, community outreach, and issue-focused advocacy, [Consumer Action](http://www.consumer-action.org/) empowers underrepresented consumers nationwide to assert their rights in the marketplace and financially prosper.

[The Other 98%](http://other98.com/) is both a nonprofit organization and a grassroots network of concerned people that shines a light on economic injustice, undue corporate influence and threats to democracy.

Since 1969, the nonprofit [National Consumer Law Center®](http://www.nclc.org) (NCLC®) has used its expertise in consumer law and energy policy to work for consumer justice and economic security for low-income and other disadvantaged people, including older adults, in the United States.

The [National Association of Consumer Advocates](http://www.naca.net/) (NACA) is a nonprofit association of consumer advocates and attorney members who represent hundreds of thousands of consumers victimized by fraudulent, abusive and predatory business practices. As an organization fully committed to promoting justice for consumers, NACA's members and their clients are actively engaged in promoting a fair and open marketplace that forcefully protects the rights of consumers, particularly those of modest means.