Consumer Advocates Explain Crucial Public Interest in a Strong Consumer Financial Protection Bureau

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Agency's Independence Is Necessary to Its Mission, Groups Tell Appellate Court

WASHINGTON, D.C. – The U.S. Consumer Financial Protection Bureau’s (Consumer Bureau) independence from external political influence is crucial to the agency’s mission of protecting consumers, ten groups told a court today in an amicus brief filed in the U.S. Court of Appeals for the District of Columbia Circuit.

The groups are Americans for Financial Reform, Center for Responsible Lending, Consumer Action, National Association of Consumer Advocates, National Consumer Law Center, National Consumers League, National Fair Housing Alliance, Public Citizen, Tzedek DC, and the U.S. Public Interest Research Group Education Fund.

In the case, Consumer Bureau Deputy Director Leandra English is appealing the trial court’s denial of a preliminary injunction allowing her to serve as acting director of the Consumer Bureau while litigation proceeds over the lawful acting director – herself or U.S. Office of Management and Budget Director Mick Mulvaney. In their amicus filing, the groups explain that the public interest supports English serving as the acting director while the court further considers the legal issues.

“The Consumer Bureau’s independent structure is vital to its mission to protect consumers and continue returning billions to consumers harmed by scams and abuse perpetrated by financial giants,” said Rich Dubois, executive director of the National Consumer Law Center. “The President must nominate an independent director with a consumer protection track record who can be confirmed by the Senate, not do an end-run around the law by running the Consumer Bureau from the White House and allowing it to be influenced by well-heeled donors and Wall Street lobbyists.”

The amicus brief is here.