

To address the racial and economic inequality that the pandemic and soaring inflation have made so apparent, we need to pursue common-sense reforms that are rooted in basic fairness, fight fraud, and protect consumers in 2023.



ACCESS TO JUSTICE: Restore our Day in Court

Our justice system should be open to all.

Stop fine-print forced arbitration clauses, class action bans, and barriers to court access that take away [access to justice](#) and prevent us from joining together to fight widespread wrongdoing.

End the double taxation of successful consumer claims, which turns a winning lawsuit into a loss.



BANKRUPTCY: A Fresh Start for Working Families

Bankruptcy gives families burdened with debt an opportunity for a fresh start—all the more essential as soaring prices push families into debt.

Simplify the bankruptcy process and eliminate burdensome requirements imposed in 2005 that have led to a [25% increase in insolvency](#).

Give student loan borrowers, and those struggling with unaffordable criminal justice fines and fees, the same fresh start opportunity as others.

Increase [homestead protections](#) so families can declare bankruptcy without losing their homes.



CREDIT: Limit Interest Rates and Stop Fintech Evasions

Interest rate limits are the [most effective protection](#) against predatory lending and should cover all forms of credit.

Extend the [36% interest rate cap](#) that protects active duty servicemembers to all consumers.

Support [state interest rate caps](#) and stop evasions through [rent-a-bank lending](#), [fintech credit products](#), and fake tribal lending.



CFPB & FTC: Protect Our Consumer Watchdogs

The Consumer Financial Protection Bureau and the Federal Trade Commission enforce the law and combat unfair, deceptive and abusive practices to keep the economy fair. But court decisions threaten both agencies.

Protect the CFPB's funding and independence.

Restore the FTC's power to make wrongdoers compensate victims.



BANKING & PAYMENTS: Keep Our Money Safe

Bank accounts and payment apps must protect funds and promote financial inclusion.

Stop abusive overdraft fees and promote access to safe accounts.

Protect people from fraud and errors in person-to-person payments, wire transfers, and crypto-assets.

Require deposit insurance for mobile wallets and all accounts that hold consumer funds.



CARS: Safe & Affordable Vehicles & Financing

Cars are essential for physical and economic mobility for most families; yet the high cost of safe cars creates economic hardships and risks. Misleading, deceptive, and discriminatory sales and financing practices must be addressed.

Adopt an FTC rule requiring car dealers to include a cooling off period for add-ons and provide a firm, up-front price for every car.

Promote [effective car ownership programs](#) that provide safe and affordable cars for low-income families, including electric vehicles.

Ensure that car financing does not create an unreasonable risk of default.

Collect [data](#) in auto sales and finance to reduce abusive and discriminatory practices.



EQUITY & RACIAL JUSTICE: Defend & Enforce Our Laws

The Biden-Harris administration committed to advancing equity and racial justice across the federal government with Executive Order [13985](#). Now is the time to combat discriminatory practices by lenders, housing providers, car dealers, insurers, financial service companies, and new technologies.

Strengthen disparate impact standards and the duty to Affirmatively Further Fair Housing, and **enforce** fair lending and fair housing laws vigorously, including in new uses of data and algorithms.

Require mortgage companies and other financial services to provide language access for borrowers with limited English proficiency.

Preserve the collection of race and ethnicity data and require loan-level data related to the COVID-19 emergency and beyond.



CREDIT REPORTS: Stop Errors & Abuses

Credit reports are [the top source \(> 50%\)](#) of complaints to the CFPB, are [full of errors](#), penalize consumers for [far too long](#), include harmful information such as [medical debts](#) and [rental debts](#), and reinforce [racial disparities](#). [Background check](#) and [tenant screening reports](#) are also problematic and full of inaccuracies. [Full reform](#) includes:

Enact comprehensive reform, including improving accuracy and dispute investigations, shortening time periods for negative information, prohibiting reporting of medical debts, and limiting the use of credit reports for jobs and tenant screening.

Stop tenant screening reports from blocking families from securing decent housing, and address disparate racial impacts.

Create a public credit registry that is designed to be responsive to consumer needs and equity concerns.



DEBT & DEBT COLLECTION: Protect Consumers from Abusive Collection Practices

Debt collectors are a top source of [consumer complaints](#), with [77.6 million](#) alleged debts in collection.

Strengthen the Fair Debt Collection Practices Act by increasing penalties, closing coverage loopholes, stopping collection of zombie debt, and requiring collectors to have accurate information. ([H.R. 2547](#)).

Protect [wages](#), [bank accounts](#) and other income needed for food and necessities, including the Earned Income and Child Tax Credits and Social Security benefits, from garnishment or offset.

Reform debt collection rules to [improve consumer protection](#), and **protect** consumers from crushing [medical debt](#) ([H.R. 2537](#), [H.R. 773](#), [S. 214](#), [S. 355](#), [S.5150](#), & [H. 9380/S. 5173](#)).



HOUSING: Ensure Access to Sustainable Homeownership

Rising interest rates and COVID hardships that disproportionately impact Black and Latino homeowners, require more equitable hardship assistance and home loan financing options.

Create more affordable loss mitigation options for government-backed loans (including FHA, [VA](#) and the Enterprises), establish robust consumer protections for [loan sales](#), and [improve mortgage performance data reporting](#), including for the Homeowner Assistance Fund.

Establish [streamlined procedures](#) for homeowners to access foreclosure avoidance programs.

Promote [small dollar mortgage loans](#) while ensuring abusive products such as [PACE loans](#) are subject to federal mortgage rules.



CRIMINAL JUSTICE: Disarm the Poverty Trap

[Unaffordable fines and fees](#) trap families in poverty and the criminal justice system, and [harm over-policed communities of color](#).

End debtors' prisons and require private collectors of state and local government debt to comply with [fair debt collection](#) rules ([H.R. 2547](#)).

Incentivize state and local governments to reduce fines and fees and end debt-based driver's license suspensions that prevent people from getting to work ([S. 998/H.R. 2453](#)).

Stop [private profiteering](#) that imposes extortionate costs on justice-involved individuals and their families.

Eliminate criminal justice debt as a barrier to record clearing to enable access to jobs and housing ([S.3049/H.R. 5651](#)).



ENERGY, TELECOM & ROBOCALLS: Keep Vulnerable Consumers Connected

Nearly [1 in 3 households report challenges in paying energy bills](#), and [over one million households have been disconnected](#) from utility service during the pandemic. Low-income households face a [digital divide](#), and all households are plagued by robocalls.

Ensure that low income households can afford their energy, water and sewer service; that they are connected to affordable broadband and voice service; and that they can access weatherization and energy efficiency services without exposure to risky financing.

Strengthen programs to connect households to the internet and shrink the digital divide.

Protect people from illegal [robocalls](#) and **scam** calls and **promote** using the [TCPA](#) to hold callers and sellers accountable for unconsented-to robocalls.



STUDENT LOANS: Lift the \$1.7 Trillion Weight from Consumers' Shoulders

Tens of millions of Americans face unaffordable student loan debt, threatening the financial security of borrowers and their families.

Deliver on President Biden's plan to provide up to \$20,000 in [student loan debt cancellation](#).

Overhaul [income-driven repayment](#) to provide more affordable payments and a shorter and steadier path to being debt-free for all borrowers, and use data-matching to streamline and simplify participation.

End punitive default and debt collection practices like [seizure of Child Tax Credits](#), Earned Income Tax Credits, and Social Security benefits, and restore reasonable time limits on collection.

Hold [predatory schools accountable](#) and ensure they cannot participate in the federal student aid program.