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.

**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.

**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.

**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.

**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.
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.

**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.

**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.