

Congress of the United States
House of Representatives
Washington, DC 20515-3818

October 22, 2018

The Honorable Mick Mulvaney
Consumer Financial Protection Bureau
1700 G St, NW
Washington, DC 20552

Dear Mr. Mulvaney,

We are writing in response to reports that the Consumer Financial Protection Bureau (CFPB) will exclude the Military Lending Act (MLA) from its routine examinations of lenders, weakening critical protections for servicemembers and their families. This is troubling because the CFPB currently has the supervisory, examination, and enforcement authority it needs to oversee institutions under its jurisdiction and ensure they are in full compliance with the MLA. Accordingly, we join our colleagues in the Senate, over a dozen Members of the House Armed Services Committee, and the more than forty military and veterans service organizations, urging you to ensure that active duty servicemembers and their families continue to receive all their due MLA protections.

When Congress passed the MLA, the issue was clear: high-cost and predatory lending is a risk to servicemembers and military readiness. Department of Defense (DOD) studies have found servicemembers and their families are disproportionately targeted by predatory lending practices and determined that these practices pose a significant risk to our national security. The MLA curtailed these unjust practices, and Congress further gave the CFPB responsibility for regular supervisory examinations of lenders and institutions, checking to ensure soldiers' financial protections are maintained. Among the protections included in the MLA was capping the annual interest rate servicemembers and their families could be charged at 36%. Shifting the burden of detecting and reporting MLA abuses or violations to the brave men and women serving our country, many of whom are overseas, rather than the very regulators who should be serving as sentries to protect those who protect us, is unreasonable and unnecessary.

The CFPB should utilize all of its authorities and continue to provide vigilant, effective consumer protection for our men and women in uniform. We therefore urge you to recommit the CFPB to protecting servicemembers and their families by continuing to include the MLA as part of the CFPB's routine examinations of lenders.

Sincerely,



Conor Lamb
Member of Congress



Walter B. Jones
Member of Congress



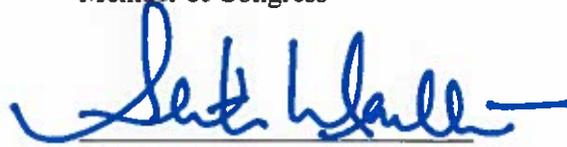
Jack Rosen
Member of Congress



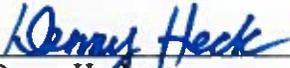
Thomas R. Suozzi
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Nydia M. Velázquez
Member of Congress



Seth Moulton
Member of Congress



Denny Heck
Member of Congress



A. Donald McEachin
Member of Congress



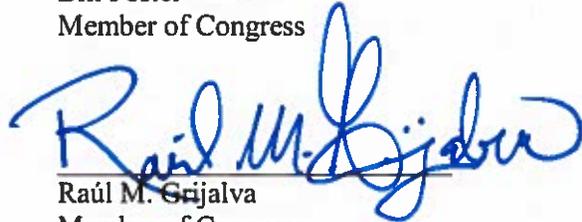
André Carson
Member of Congress



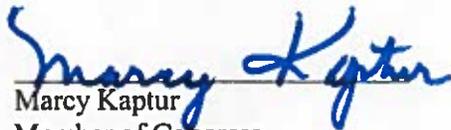
Bill Foster
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Ron Kind
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Member of Congress



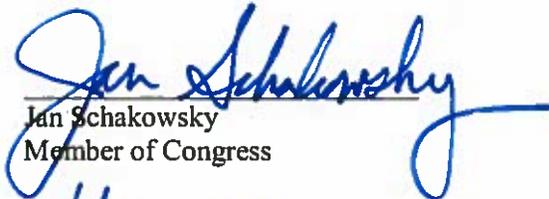
Marcy Kaptur
Member of Congress



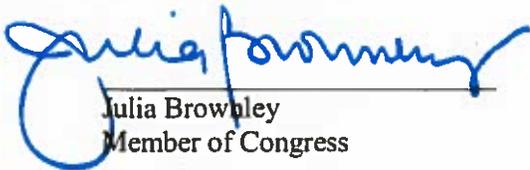
Eleanor Holmes Norton
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Yvette D. Clarke
Member of Congress



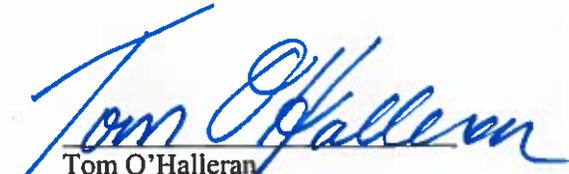
Jan Schakowsky
Member of Congress



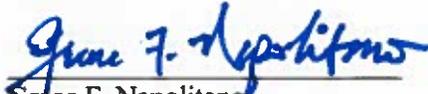
Julia Brownley
Member of Congress



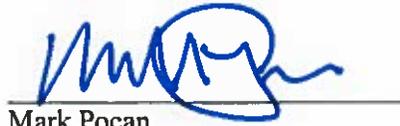
Mike Doyle
Member of Congress

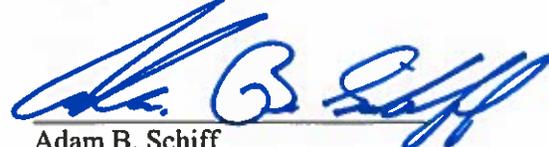

Tom O'Halleran
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Mark Takano
Member of Congress


Grace F. Napolitano
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Ann McLane Kuster
Member of Congress


Mark Pocan
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Adam B. Schiff
Member of Congress


Lisa Blunt Rochester
Member of Congress


Al Green
Member of Congress

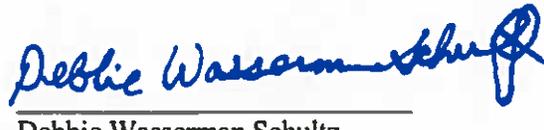

Robert A. Brady
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Donald S. Beyer Jr.
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Debbie Wasserman Schultz
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Suzan DelBene
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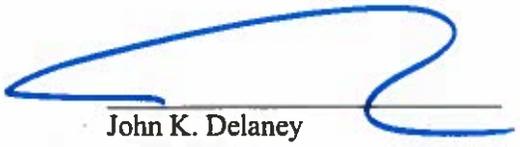

Sean Patrick Maloney
Member of Congress



Jackie Speier
Member of Congress



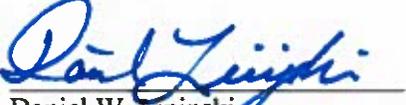
Ruben Kihuen
Member of Congress



John K. Delaney
Member of Congress



Mike Thompson
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Daniel W. Lipinski
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Tulsi Gabbard
Member of Congress



Stephen F. Lynch
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Colleen Hanabusa
Member of Congress



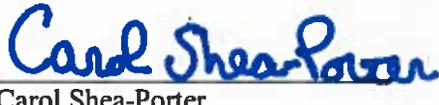
Alma S. Adams, Ph.D.
Member of Congress



Albio Sires
Member of Congress



Katherine Clark
Member of Congress



Carol Shea-Porter
Member of Congress

Cc: The Honorable Secretary of Defense