## PRESS STATEMENT

## Military and Veterans' Organizations Express Support for CFPB

On October 3, the United States Supreme Court will hear oral argument in the case of *Consumer Financial Protection Bureau v. Community Financial Services Association of America*, representing the culmination of litigation which may decide the fate of the Bureau. As the date looms closer, military and veterans' groups are joining to express support for the Consumer Financial Protection Bureau (CFPB) and its proven commitment to the financial wellbeing of servicemembers, veterans and their families.

Congress specifically tasked the CFPB with special authority to protect servicemembers and their families from targeted financial abuses, such as predatory lending, violations of the Military Lending Act (MLA) and abuse of the allotment system. The CFPB has taken this responsibility seriously, handling over 320,000 complaints from servicemembers, veterans and their families, recovering \$175 million in monetary relief through enforcement actions involving harm to servicemembers and veterans, including six cases for violations of the MLA, and providing educational resources to these consumers about the rights and protections afforded via their military status.

Without a strong CFPB, servicemembers, veterans and their families are at risk of losing a crucial ally and the sole national consumer protection agency with a Congressional mandate to protect their interests. Should the Court rule against the CFPB, the financial readiness of our all-volunteer force will be seriously undermined and these distressing abuses will go unchecked.

The undersigned groups have long advocated for the rights and protection of servicemembers, veterans and their families. Several of these groups signed onto an <u>influential "friend of the court" brief</u> in the Supreme Court case, voicing strong support for the Bureau. At this critical juncture, the groups listed below come together to express support for the CFPB's ability to fulfill its mission as a critical partner to protect our nation's military community and to urge the Supreme Court to maintain the integrity of the Bureau.

## Signed:

Blue Star Families National Coalition for Homeless Veterans

Blinded Veterans Association Naval Enlisted Reserve Association

Coast Guard Chief Petty Officers Association Service Women's Action Network

Disabled American Veterans The American Legion

Iraq and Afghanistan Veterans of America The Society of Federal Healthcare Professionals

Jewish War Veterans of the U.S.A.

United Spinal Association/VetsFirst

Military Chaplains Association United States Army Warrant Officers Association

Military Officers Association of America Veterans Education Success

Military Order of the Purple Heart Veterans of Foreign Wars

National Military Family Association Vietnam Veterans of America