



Consumer Financial
Protection Bureau

1700 G Street NW, Washington, DC 20552

October 30, 2017

The Honorable Donald J. Trump
The President
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Dear Mr. President:

As I am sure you know, last week the Senate voted to disapprove a rule that the Consumer Bureau had issued to enable consumers to act together by going to court when they feel they have been wronged. The resolution is now before you to decide whether it will stand or fall. This letter is not about charts or graphs or studies. Instead, it is simply a personal appeal to you, asking you to uphold this rule.

Many have told me I am wasting my time writing this letter – that your mind is made up and that your advisors have already made their intentions clear. But this rule is all about protecting people who simply want to be able to take action together to right the wrongs done to them. When people are wronged or cheated, they deserve the chance to pursue their legal rights.

You and I have never met or spoken, but I am aware that over the course of your long career in business you often found it necessary to go to court when you thought you were treated unfairly. Of course, most Americans cannot afford to do this on their own, so they have to band together to be able to fight companies like Wells Fargo that opened millions of fake accounts or Equifax when it allowed sensitive personal data to be breached for more than 145 million Americans.

I think you really don't like to see American families, including veterans and service members, get cheated out of their hard-earned money and be left helpless to fight back. I know that some have made elaborate arguments to pretend like that is not what is happening. But you are a smart man, and I think we both know what is really happening here.

You alone now have the power to safeguard people's ability to take action together and go to court when they are wronged. They deserve to have that right protected. I urge you to heed the views of the American Legion, the Military Coalition, and millions of Americans by vetoing the congressional resolution disapproving the arbitration rule. Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink that reads 'Richard Cordray'.

Richard Cordray
Director