

INTERNATIONAL BROTHERHOOD OF TEAMSTERS

JAMES P. HOFFA
General President

25 Louisiana Avenue, NW
Washington, DC 20001



KEN HALL
General Secretary-Treasurer

202.624.6800
www.teamster.org

March 12, 2013

United States Senate
Washington, D.C. 20510

Dear Senator:

On behalf of the 1.4 million men and women of the International Brotherhood of Teamsters, I am writing to state my support for the confirmation of Richard Cordray to a full term as Director of the Consumer Financial Protection Bureau (CFPB).

The Teamsters Union strongly supported the Dodd-Frank Wall Street Reform and Consumer Protection Act, including a strong and independent CFPB. For Teamster members who have been the victim of predatory lending practices, the CFPB means that someone will be on their side, protecting them from the kind of financial practices which led to the loss of innumerable homes and personal savings, and directly contributed to the financial meltdown.

Under Director Cordray's leadership, the CFPB has proved to be an open, accessible, thoughtful, and effective agency. Since opening its doors in July, 2011, the CFPB has handled more than 130,000 complaints from consumers in every state around the country. Enforcement actions taken by the Bureau have refunded \$425 million to consumers who have been subjected to deceptive practices. With the right leadership, the Consumer Financial Protection Bureau will continue to effect great change by exposing unsafe financial products and services and encouraging accountability and fair competition. Richard Cordray has proven that he is just that leader.

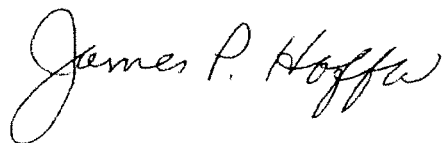
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Director Cordray's swift confirmation is needed both to eliminate any uncertainty about the CFPB's authority and to enable the agency to deliver on its promise to "make markets for consumer financial products and services work for Americans." We urge you to stand up for consumers by voting to confirm Richard Cordray as Director of the CFPB.

Sincerely,

A handwritten signature in black ink that reads "James P. Hoffa". The signature is written in a cursive style with a large, looping initial "J".

James P. Hoffa
General President

JPH/smcb