March 11, 2013

Senator
Committee on Banking, Housing and Urban Affairs
U.S. Senate
Washington, D.C. 20510

      RE: Confirmation of Richard Cordray to full term as director of the
CFPB

Dear Senator,

On behalf of our low income clients, we are writing to urge you to permit an
up or down vote on the nomination of Richard Cordray to a full term as
director of the Consumer Financial Protection Bureau and to base your own
vote on Mr. Cordray's qualifications and not on the ideological battle that was
resolved in 2010 over the creation of the CFPB.

Our office does not generally take positions on particular nominees. But we
note that Mr. Cordray has received praise from across the political spectrum,
from Republicans and Democrats, from the banking industry, consumer
advocates and many others for his stewardship of the CFPB. He deserves a
vote on his own merits.

With uncertainty swirling about the impact of the recess appointment, only
those who are unconcerned about protecting consumers should want to see
the agency rendered powerless. From supervising banks with over $10
billion in assets, to shedding new light on the practices of credit reporting
agencies, payday lenders and debt collectors, to writing rules to implement
federal consumer protection laws, to pursuing those who would violate the
law, the CFPB has an important job to do. Its authority must be
unquestioned.

The fears of those who questioned creation of the CFPB have not been borne
out in practice, and holding up confirmation of a permanent director to such
an important agency is inappropriate. We urge you and the Senate as a whole
to have a straightforward vote on Mr. Cordray's qualifications to serve as the
CFPB's Director.

Yours very truly,
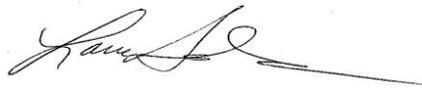
Lauren Saunders
Managing Attorney