



Mulvaney is the Wrong Choice for OMB—Two Constituents Say Why

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Rep. Mick Mulvaney, Donald Trump’s choice to oversee the federal budget, said he hears only complaints about the Consumer Financial Protection Bureau (CFPB). That could be because he is listening to the financial services lobby, not the ordinary Americans the agency has helped.

The South Carolina Republican, whom Trump has nominated to head the Office of Management and Budget, went on a tirade during his confirmation hearing this week, calling the CFPB “the very worst kind of government entity.”

That was a surprise to South Carolinians who actually like the idea that there’s an agency in Washington fighting to make financial companies follow the law and treat people fairly.

The CFPB recently sued Navient, the nation’s largest student loan servicer, alleging that the company handled borrowers so unfairly that they ended up paying far more than was necessary. Having an ally against a big company, it turns out, is comforting to some South Carolinians.

Amanda Green of Rock Hill, South Carolina, said Mulvaney’s comment proves he’s “disconnected” from what worries people like her, a client of Navient.

“I am currently repaying my student loans to Navient, and having learned of the CFPB's action against them, am comforted in knowing this happened.”

Standrick Jamarr Rhodes of Lancaster, South Carolina, has struggled to repay student loans as an elementary school teacher. He’d never heard of the CFPB until they sued Navient.

“To learn that I may have been cheated in that process and that there is an agency looking out for me is a relief,” he said. “Our representatives are not only wrong with comments attacking the consumer agency, but are the prime reason why I often feel government doesn't work for people. This agency clearly does.”

The CFPB works. Rep. Mulvaney is wrong. #DefendCFPB and reject the #SwampCabinet

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Americans for Financial Reform (AFR) is a nonpartisan and nonprofit coalition of more than 200 civil rights, consumer, labor, business, investor, faith-based, and civic and community groups. Formed in the wake of the 2008 crisis, we are working to lay the foundation for a strong, stable, and ethical financial system—one that serves the economy and the nation as a whole.