

May 22, 2019

Dear Member:

The members of the Fair Arbitration Now coalition <u>strongly support</u> Rep. Green's Amendment to the Consumers First Act, which would reinstate the Consumer Financial Protection Bureau (CFPB)'s 2017 rule governing forced arbitration. The CPFB issued its final rule on forced arbitration which restores the rights of consumers, investors, and servicemembers to participate in class actions against large financial corporations that have broken the law. This rule was wiped out with the use of the Congressional Review Act which passed the House in July of 2017.

By reviving the CFPB rule, the Green Amendment 29 restores the rights of consumers, investors, and servicemembers to participate in class actions against large financial corporations that have broken the law by doing the following:

- 1) Restores the constitutional rights of consumers that are harmed to band together to hold Wall Street accountable for their wrongdoing; and
- 2) Maintains the right to force individuals into arbitration, but imposes long overdue transparency requirements that shine light on an often biased and opaque process.

The CFPB arbitration rule and Green Amendment Rule 29 also codify much of Senator Lindsey Graham's Servicemember Civil Relief Act (SCRA) Rights Protection Act, which restores the rights of service members to hold banks accountable for violating a federal law meant to protect members of our military.

Attached is a letter signed by 370 consumer, labor, civil rights, community, and nonprofit organizations also expressing strong support for the arbitration rule that the Green Amendment would restore.

## Please vote YES to Green Amendment 29 to the Consumers First Act, HR 1500.

Sincerely,

Fair Arbitration Now (Organizations that support ending the predatory practice of forced arbitration in consumer and non-bargaining employment contracts: <u>http://www.fairarbitrationnow.org/coalition/</u>), consisting of the following organizations:

Alliance for Justice Alzheimer's Foundation of America American Association for Justice American Association of University Women Americans for Democratic Action Americans for Fairness in Lending American Federation of Labor-Congress of Industrial Organizations (AFL-CIO) American Federation of State, County and Municipal Employees (AFSCME) Americans for Financial Reform Arizona Consumers Council Arizona PIRG Asian American Justice Center **Black Leadership Forum** Campaign for Contract Agriculture Reform Center for Justice & Democracy Center for Medicare Advocacy Center for Responsible Lending Citizen Works **Coalition of Franchisee Associations** Communication Workers of America **Community Action Partnership Consumer** Action Consumer Federation of America **Consumer Watchdog** Consumers for Auto Reliability and Safety **Consumers Union Demand Justice** Demos Disability Rights Education and Defense Fund Drum Major Institute for Public Policy **Empire Justice Center** 

The Employee Rights Advocacy Institute For Law & Policy

Farmworker Justice Florida Alliance for Consumer Protection Give Me Back My Rights Coalition **Government Accountability Project** Homeowners Against Deficient Dwellings Home Owners for Better Building Impact Fund International Brotherhood of Teamsters (IBT) Japanese American Citizens League Laborers' International Union of North America (LiUNA) Lambda Legal Lawyers Committee for Civil Rights Under Law Leadership Conference on Civil Rights Legal Services of Southern Piedmont The Long Term Care Community Coalition Mid Minnesota Legal Assistance National Association of Consumer Advocates National Association of Human Rights Workers National Association of State Long-Term Care Ombudsman Programs The National Consumer Voice for Quality Long-Term Care National Community Reinvestment Coalition National Consumer Law Center (On behalf of its low income clients) National Consumers League National Contract Poultry Growers Association National Council of La Raza National Employment Law Project National Employment Lawyers Association National Fair Housing Alliance National Partnership for Women & Families Justice in Aging National Women's Law Center

National Women's Health Network Neighborhood Economic Development Advocacy Project (NEDAP) Organization of Competitive Markets Policyholders of America Progressive States Network Public Citizen Public Justice Center Rural Advancement Foundation International – USA Service Employees International Union (SEIU) Take Back Your Rights PAC Texas Watch U.S. Public Interest Research Group United Policyholders Virginia Citizens Consumer Council Virginia Poverty Law Center Women Employed Workplace Fairness