[HEADLINE:] [NAME OF ORGANIZATION/S] **TELL SENATORS TO STOP CODDLING PREDATORY LENDERS AND BLOCKING CONSUMER FINANCIAL PROTECTION**

[NAME OF ORGANIZATION/S] called on [NAME/S OF SENATOR] to support a swift up or down vote on the nomination of Richard Cordray as director of the Consumer Financial Protection Bureau,

[FIRST OF 2 POSSIBLE QUOTES HERE FROM GROUP/GROUPS INVOLVED] “Senators have a simple choice: they can bring this nomination to a vote, or they can do the bidding of the Wall Street lobbyists and shady lenders who have been trying to undermine the CFPB ever since they failed to prevent its creation.”

Director Cordray has earned wide and bipartisan praise for his leadership of the CFPB up to now. Unfortunately for the citizens of [FILL IN STATE], however, Senator [NAME] has joined [OR NAME BOTH SENATORS AND SAY “HAVE JOINED”] a group of 43 Senators threatening to block Cordray’s nomination indefinitely, unless the CFPB is first dramatically weakened.

They justify their demands by making false claims about the agency’s supposed lack of accountability. In reality, the CFPB is one of a number of financial regulators with single directors and independent funding – the two main things the opposing Senators want to change.And the CFPB already faces serious checks on its authority, including a provision of the law making its decisions, unlike those of other bank watchdogs, subject to veto by a committee of financial regulators known as the Financial Stability Oversight Council.

At bottom, this is the story of a minority of legislators who voted against financial reform and the creation of the CFPB who are trying to use the filibuster and the confirmation process to achieve a policy reversal they could never hope to win directly. Senate Minority Leader Mitch McConnell laid the agenda bare when he recently told a group of bankers that “[**If I had my way, we wouldn’t have the [CFPB] at all**](http://thehill.com/blogs/on-the-money/economy/294443-mcconnell-obama-opposed-to-business-profits).”

[SECOND QUOTE. SOMETHING LIKE:] “Predatory lending, in addition to being a major cause of the financial crisis and its ongoing damage to the U.S. economy, costs Americans billions of dollars year in and year out. An effective CFPB is our first line of defense.”

The CFPB was created after the financial crisis of 2008 to end predatory lending and bring basic standards of fairness and transparency to the world of credit cards, mortgages, education loans, auto loans, debt collection, credit scoring and other financial products and practices.

Here’s just some of what this new agency has already done:

* Returned nearly half a billion dollars to consumers cheated by credit card companies;
* Moved to end the era of mortgages designed to rake in up-front fees before they self-destruct;
* Stood up for students and families trapped in high-cost private education loans; and deceptive lending practices; and
* Protected military families against illegal foreclosures and deceptive lending practices.

Without a director, the CFPB’s powers over banks remain broad, but its authority over their financial competitors may be limited. This un-level playing field works to the advantage of payday lenders, debt collectors, unaccountable credit reporting agencies, mortgage companies and other nonbanks, making it too easy for them to continue to engage in deceptive and abusive practices.

In practice, then, the Senate faces a simple choice: allow an up/down vote on this nomination, or open the door to more of the abusive practices the CFPB is working hard to prevent.