

United States Senate

WASHINGTON, DC 20510

May 18, 2018

Ms. Leandra English, Acting Director
The Consumer Financial Protection Bureau
1700 G Street, NW
Washington, DC 20552

The Hon. Mick Mulvaney, Director
Office of Management and Budget
725 17th Street, NW
Washington, DC 20503

Dear Acting Director English and Director Mulvaney:

We write to express concern about Mr. Mulvaney's April 24, 2018 remarks to the American Bankers Association where he announced that the Consumer Financial Protection Bureau (CFPB) may eliminate public access to the Bureau's Consumer Complaint Database. This database allows consumers to report problems they are facing with a financial institution, gives the company an opportunity to respond to both the consumer and the CFPB, makes the data accessible to the public so that individuals and businesses can make more informed decisions, and supports enforcement action when appropriate.

The CFPB was created to stand up for consumers and empower them with the information they need to make informed decisions in the financial marketplace. The CFPB's consumer database is the cornerstone of these efforts. In the CFPB's own words, "[by] submitting a complaint, consumers can be heard by financial companies, get help with their own issues, and help others avoid similar ones." It allows individual consumers who find an unexplained \$10 fee on their credit card bill to ask for the CFPB's help in getting answers – and maybe some relief. Consumers have submitted more than 1.1 million complaints and 97% of them have received a response within 15 days.

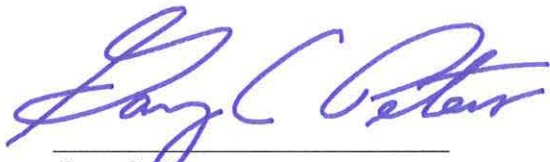
The consumer complaint system is successful because the complaints are transparent and reviewable by the public. A transparent complaint database creates the right incentives for financial institutions to follow the rules and treat consumers fairly where there's a dispute. Companies use the data to conduct due diligence on potential partners to make sure their customers won't be cheated. Researchers, advocates, and policymakers can track the difficulties consumers face in real time. And most importantly, patterns of complaints allow consumers to make more informed decisions in the financial marketplace.

This is how the CFPB is supposed to work – it is supposed to level the playing field and empower consumers to make informed financial decisions. The public nature of the database is

essential to making this system work. We support strengthening CFPB's tools, but restricting access hurts consumers.

We urge you to maintain public access to the consumer complaint database. Should you decide to end public access to the information, we request an explanation of any proposed changes, a detailed accounting of your justification, and a copy of any analysis you undertook in support of your decision. The protection, education, and empowerment of consumers should be at the forefront of any changes and decisions made at the CFPB. None of these objectives can justify taking down the database.

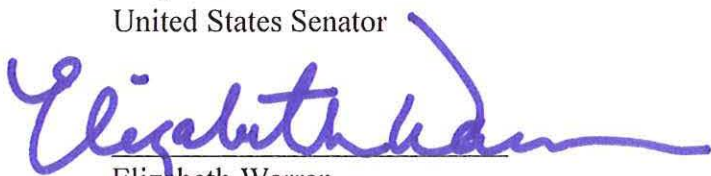
Sincerely,



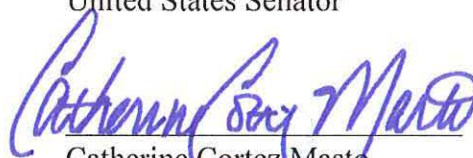
Gary C. Peters
United States Senator



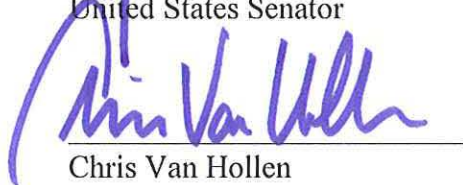
Sherrod Brown
United States Senator



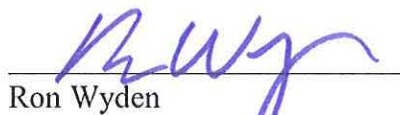
Elizabeth Warren
United States Senator



Catherine Cortez Masto
United States Senator



Chris Van Hollen
United States Senator



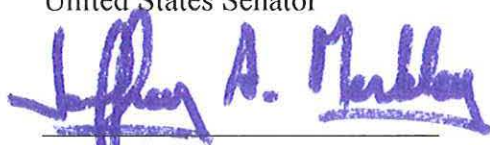
Ron Wyden
United States Senator



Richard Blumenthal
United States Senator



Margaret Wood Hassan
United States Senator



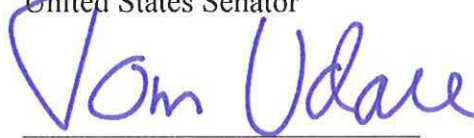
Jeffrey A. Merkley
United States Senator



Mazie Hirono
United States Senator



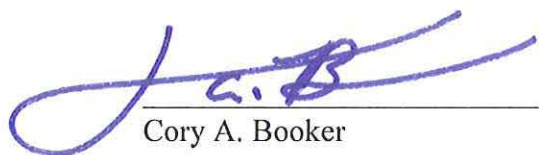
Kirsten Gillibrand
United States Senator



Tom Udall
United States Senator



Jack Reed
United States Senator



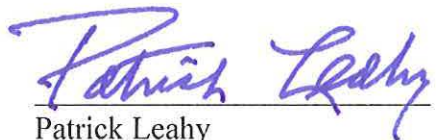
Cory A. Booker
United States Senator



Sheldon Whitehouse
United States Senator



Debbie Stabenow
United States Senator



Patrick Leahy
United States Senator



Tammy Duckworth
United States Senator



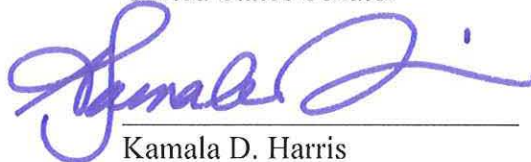
Bill Nelson
United States Senator



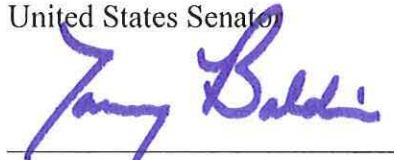
Bernard Sanders
United States Senator



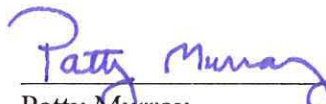
Edward J. Markey
United States Senator



Kamala D. Harris
United States Senator



Tammy Baldwin
United States Senator



Patty Murray
United States Senator



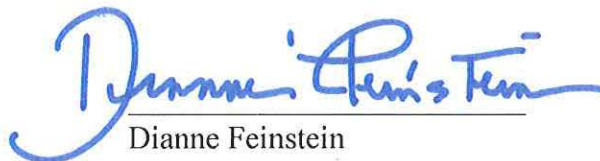
Mark R. Warner
United States Senator



Richard J. Durbin
United States Senator



Michael F. Bennet
United States Senator



Dianne Feinstein
United States Senator



Christopher S. Murphy
United States Senator



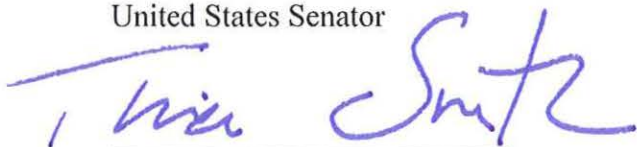
Jeanne Shaheen
United States Senator



Benjamin L. Cardin
United States Senator



Robert Menendez
United States Senator



Tina Smith
United States Senator



Brian Schatz
United States Senator



Robert P. Casey, Jr.
United States Senator