



1700 G Street NW, Washington, DC 20552

February 15, 2018

The Honorable Elizabeth Warren  
United States Senate  
317 Hart Senate Office Building  
Washington, D.C. 20510

Dear Senator Warren:

I write in response to your letter dated January 31, 2018, concerning three unrelated actions taken by the Bureau of Consumer Financial Protection concerning small-dollar consumer lending. I reject your insinuation – repeated three times in as many pages – that my actions as Acting Director are based on considerations other than a careful examination of the law and facts particular to any matter.

Civil discourse rests upon our reciprocal understanding that no matter how strongly we may disagree on matters of policy, we are motivated by principle and our mutual desire to serve the American people to the best of our abilities. Prior to receiving your letter, I never would have thought to consider, for instance, whether your vote against repealing the Bureau's arbitration rule was influenced by campaign donations you may have received from trial lawyers or other parties who stood to gain financially from the rule. Perhaps I should reconsider. Instead, shall we agree that such accusations are baseless and discuss policy matters as responsible officers holding a public trust?

I await your response.

Sincerely,

A handwritten signature in blue ink that reads "Mick" followed by a stylized flourish. Below the signature, the letters "DCFP" are printed in a bold, blue, sans-serif font.

Mick Mulvaney  
Acting Director