

Attorney General Raoul Backs Cfpb In Supreme Court Case

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On Tuesday, Oct. 3, the Supreme Court will hear oral arguments in Consumer Financial Protection Bureau v. Community Financial Services Association of America. CFSA is asking the Supreme Court to affirm the 5th Circuit's ruling that threatens the CFPB's funding and existence. Attorney General Kwame Raoul, as part of a coalition of 16 attorneys general, is asking the Supreme Court to reverse the 5th Circuit's decision and

maintain the CFPB's existence because it is vital to protecting consumers and ensuring a fair financial system. Earlier this year, [Attorney General Raoul and a group of state attorneys general filed an amicus brief in this case.](#)

The CFPB serves several functions that are invaluable to states and state attorneys general. It provides necessary transparency and clarity to consumers seeking to navigate a confusing and opaque financial marketplace. It provides educational resources that aid consumers with questions or issues related to their various financial accounts, and also provides an easier avenue for complaints against financial bad actors. It also supports state regulation of the financial industry and provides federal overlay for issues within the financial industry that states are unable to address. Together with the CFPB, state attorneys general have taken action to stop predatory companies, return billions of dollars back to defrauded consumers, and protect consumers from scammers.

Raoul and 15 state attorneys general issued the following joint statement:

“Since its inception, the Consumer Financial Protection Bureau has been vital to consumers nationwide and to states seeking to protect consumers from overzealous and predatory actors in the financial marketplace. As state attorneys general who are committed to consumer protection and ensuring strong regulatory frameworks are in place to prevent widespread financial abuses, we are unequivocal in our support of the CFPB and its independent regulatory authority. State attorneys general are known as “the People’s Lawyer” for a reason — we advocate for the best interests and wellbeing of our constituents against predatory businesses and lenders, and the CFPB is an invaluable partner in that work.”

State Attorneys General:

- Letitia James, Attorney General of New York
- Kris Mayes, Attorney General of Arizona
- Rob Bonta, Attorney General of California
- William Tong, Attorney General of Connecticut
- Kathy Jennings, Attorney General of Delaware
- Brian Schwalb, Attorney General of the District of Columbia
- Kwame Raoul, Attorney General of Illinois
- Anthony Brown, Attorney General of Maryland
- Andrea Campbell, Attorney General of Massachusetts
- Keith Ellison, Attorney General of Minnesota
- Aaron Ford, Attorney General of Nevada
- Josh Stein, Attorney General of North Carolina
- Ellen Rosenblum, Attorney General of Oregon
- Peter Neronha, Attorney General of Rhode Island

- Charity Clark, Attorney General of Vermont
- Bob Ferguson, Attorney General of Washington