



December 7, 2011

RE: *Support for an independent CFPB with a single director*

Dear Senator:

AARP urges you to move forward on the nomination for filling the position of the director of the Consumer Financial Protection Bureau (CFPB). Installing a director to lead this agency comes none too soon, as the CFPB must have a leader in place so that it can serve as the “cop on the beat,” protecting Americans from deceptive and unfair financial practices.

A key priority for AARP in the financial reform law enacted last year was strengthened consumer protection to restore market accountability and responsibility, rebuild confidence, and to ensure the stability of financial markets. Surveys conducted by AARP demonstrate that Americans age 50+, regardless of party affiliation, want Congress to act to hold financial institutions accountable.

AARP supports an independent Consumer Financial Protection Bureau that has as its sole mission the development and effective implementation of standards that help protect the financial security of Americans so that they can get the information necessary to make responsible, informed financial choices. Congress created the Bureau to ensure that American families can trust the financial products they use to help them achieve their goals and avoid traps that lead to financial distress. The Bureau needs effective leadership to meet this objective.

We urge Senate to move forward to fill this important position. If you have any questions or need additional information, please feel free to contact me, or have your staff contact Mary Wallace of our Government Affairs staff at (202) 434-3954 or mwallace@aarp.org.

Sincerely,

A handwritten signature in black ink that reads "Joyce A. Rogers". The signature is written in a cursive style.

Joyce Rogers
Senior Vice President
Government Affairs

