

Federal Bureau Protects Service Members Rights

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The Consumer Financial Protection Bureau (CFPB) was established by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act). The CFPB's mission is to safeguard consumers. One entity of the CFPB, The Office of Servicemember Affairs, is specifically designed to anticipate and address consumer protection issues unique to the military. The Office of Servicemember Affairs provides information in regard to planning for the future as well as protecting one's finances in certain situations unique to Servicemembers, retirees, veterans and family members.

If you feel you have been the victim of "unfair, deceptive, or abusive trade practices," the CFPB provides a forum for submitting your complaint to their agency online. A consumer is able to submit a complaint in regard to their mortgage, credit card, bank account or service, vehicle loan, consumer loan, student loan or in regard to credit reporting. When filing a complaint, you will be asked to describe the situation, as well as tell the CFPB your desired outcome. Once the complaint is filed, there is an option to track the status of your complaint online. As a Servicemember, it is imperative to protect yourself as the UCMJ contains provisions in regard to responsible finances. The majority of lenders are aware of said requirements and certain lenders may use this as a way to gain leverage in a dispute over a debt. Moreover, debt can become an issue in regard to obtaining or maintaining a security clearance.

The CFPB has issued a specific warning in regard to VA benefits. According to the CFPB, the VA does not generally solicit military personnel directly to urge qualified persons to utilize their VA benefits. Rather, unauthorized individuals may use VA benefits as a ruse in order to gain your personal and financial information. The CFPB recommends accessing your VA benefits through the Department of Veterans Affairs. A link to the Veterans Affairs website is available via the CFPB's website.

The CFPB also offers information in regard to the military and paying off student loan debt as well as information on a Servicemember's rights under the Servicemembers Civil Relief Act (SCRA). SCRA benefits apply to both federal and private loans procured before one's entry onto active-duty military service. All of the abovementioned information, as well as a plethora of other information in regard to consumer protection is available via the CFPB's website at <http://www.consumerfinance.gov>.

If you have consumer protection concerns you can also contact the XVIII Airborne Corps Legal Assistance Office at 910-396-0396 or 6113. The office is located on the first floor of the soldier support center in Wing D and is open Monday, Tuesday, and Friday from 0900-1630, on Wednesday from 1300-1630, and on Thursday from 0730-1630. For more information please visit our website at <http://www.bragg.army.mil/directorates/osja/Pages/LegalAssistance.aspx>