

November 14, 2023

Director Rohit Chopra
Consumer Financial Protection Bureau
1700 G Street NW
Washington, DC 20552

Submitted via regulations.gov

RE: Docket ID CFPB-2023-0047- Petition to Require Meaningful Consumer Consent Regarding the Use of Arbitration to Resolve Disputes Involving Consumer Financial Products and Services

Dear Director Chopra:

We, the undersigned veteran, and military service organizations write today in strong support of the Petition for Rulemaking, To Require Meaningful Consumer Consent Regarding the Use of Arbitration to Resolve Disputes Involving Consumer Financial Products and Services. This petition addresses the lack of consumer awareness and understanding of forced arbitration clauses, and simply restores an individual's liberty to choose how they wish to hold financial institutions accountable when they are hurt or defrauded.

The CFPB is well within its authority to issue such rulemaking. While some consumer rights have been restored to servicemembers and their families through the Military Lending Act, we strongly urge the CFPB to uniformly protect consumers and servicemembers, by ensuring these protections apply across all industries regulated by the CFPB.

Forced arbitration is a biased and unfair system wherein servicemembers' cases against financial institutions are funneled into a rigged, secretive system in which all the rules, including the choice of the arbitrator, are picked by the company. Given the exponential and expansive use of these clauses by financial institutions in contracts with servicemembers, prohibiting the practice of forcing them to surrender fundamental Constitutional and statutory rights is now more critical than ever.

Our servicemembers protect our nation against both foreign and domestic threats. The sacrifices and logistical undertakings they and their families make are compelling reasons alone to ensure they are shielded from predatory financial practices and unscrupulous lenders. They are being unfairly deprived of their congressionally mandated rights to pursue disputes through the public courts, rather than through a private, non-transparent system of so-called justice.

Please protect our nation's servicemembers by issuing this much needed rulemaking on forced arbitration. Our nation's servicemembers should not be deprived of these Constitutional rights and freedoms that they put their lives on the line to protect, including the right to resolve their cases in a manner of their choosing, as guaranteed by the United States Constitution. We fully support this petition and hope to see the CFPB issue this much needed rulemaking.

Sincerely,

American Legion

Armed Forces Retirees Association

Blinded Veterans Association

Chief Warrant and Warrant Officers Association, USCG

Enlisted Association of the National Guard of the United States

Fleet Reserve Association

Jewish War Veterans

Military Chaplains Association

Military Officers Association of America

Military Order of the Purple Heart of the U.S.A.

National Guard Association of the United States

National Military Family Association

Naval Enlisted Reserve Association

Non Commissioned Officers Association

Reserve Organization of America

Service Women's Action Network

TREA: The Enlisted Association

Veterans of Foreign Wars