Statement from Senator Warren on the CFPB's New Arbitration Rule

Washington, DC — U.S. Senator Elizabeth Warren released the following statement today after the Consumer Financial Protection Bureau (CFPB) issued its new rule on mandatory arbitration clauses:

"This CFPB rule will allow working families to hold big banks accountable when they’re cheated and help discourage the kinds of surprise fees that consumers hate. In the upcoming months, the US Chamber of Commerce and other big business lobbying groups will go all out to get Republicans in Congress to reverse this rule, so Republicans will have to decide whether to defend the interests of their constituents or shield a handful of wealthy donors from accountability."

###

Washington Office
317 Hart Senate Office Building
Washington, DC 20510
Phone: (202) 224-4543

Springfield Office
1550 Main Street
Suite 406
Springfield, MA 01103
Phone: (413) 788-2690

Boston Office
2400 JFK Federal Building
15 New Sudbury Street
Boston, MA 02203
Phone: (617) 565-3170