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For Release

FTC Chairman Andrew N. Ferguson Issues Warning Letters to CEOs of PayPal, Stripe, Visa and Mastercard About Debanking American Consumers

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Federal Trade Commission Chairman Andrew N. Ferguson sent letters today to four major financial infrastructure platforms and payment providers reminding them of their obligations to their customers under the FTC Act.

The letters issued to the CEOs of [PayPal](#), [Stripe](#), [Visa](#) and [Mastercard](#) raise concerns about publicly reported examples of financial services companies denying their customers access to services due to their political or religious views.

"Full participation in commerce and public life necessarily requires that law-abiding individuals can access, and freely participate in, our financial system," Chairman Ferguson wrote.

"It is inconsistent with American values to deny law-abiding individuals the ability to run their legitimate businesses and feed their families because they attracted the ire of rogue American officials, overzealous activists, or, more worryingly, foreign governments seeking to control public discourse," he continued. "That is why President Trump's August 7, 2025, Executive Order on debanking makes clear that it is unacceptable to debank law-abiding citizens due to 'political affiliations, religious beliefs, or lawful business activities.'"

The letters warn the companies that any act or practice to deplatform customers or deny them access to financial products or services, or to facilitate such conduct by other companies, that is inconsistent with their terms of service or a customer's reasonable expectations may violate the FTC Act and could lead to an FTC investigation and potential enforcement action.

The FTC in recent years has brought numerous enforcement actions against payment infrastructure platforms and related entities for unfair or deceptive practices, including misleading merchants about fees and contract terms and facilitating fraud on consumers, including through the means of card networks.

View all FTC warning letters at [ftc.gov/warning-letters](https://www.ftc.gov/warning-letters).

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