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United States Senate
COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, DC 20510–6075

December 7, 2025

The Honorable Tim Scott
Chairman
Committee on Banking, Housing, and Urban Affairs
United States Senate
Washington, D.C. 20510

Dear Chairman Scott:

We write to request that you immediately schedule a legally required oversight hearing with the Consumer Financial Protection Bureau (CFPB)'s Acting Director, Russell Vought.[1] By statute, the CFPB Director must appear twice a year before the Senate Committee on Banking, Housing, and Urban Affairs. Later this week, however, it will have been a full year since the CFPB Director last appeared before our committee.[2] Particularly in light of Acting Director Vought's egregious, unlawful efforts to shut down the CFPB—making it easier for big banks and giant corporations to cheat and scam American families across the country—it is essential that this Committee conduct oversight of the agency and that its leadership face questions in public.

Earlier this year, a federal court blocked Acting Director Vought from shutting down the CFPB after finding the Trump Administration was "fully engaged in a hurried effort to dismantle and disable the agency entirely."[3] Those plans have apparently accelerated in recent weeks, notwithstanding the court's order. Last month, Acting Director Vought indicated that he intends to furlough nearly all staff by December 31[4] and bleed the agency of any remaining funds in the coming weeks.[5] Almost simultaneously, news broke that the CFPB is in the process of transferring all remaining, active litigation to the Department of Justice.[6] These new plans build

[1] 12 U.S.C. § 5496.
[2] Committee on Banking, Housing, and Urban Affairs, "Consumer Protection: Protecting Workers' Money and Fighting for the Dignity of Work," December 11, 2024, https://www.banking.senate.gov/hearings/consumer-protection-protecting-workers-money-and-fighting-for-the-dignity-of-work.
[3] National Treasury Employees Union v. Russell Vought, Memorandum Opinion, March 28, 2025, https://storage.courtlistener.com/recap/gov.uscourts.dcd.277287/gov.uscourts.dcd.277287.87.0_1.pdf.
[4] Government Executive, "CFPB to issue mass furlough by year's end and transfer outstanding cases to DOJ," November 20, 2025, https://www.govexec.com/management/2025/11/cfpb-issue-mass-furlough-years-end-and-transfer-outstanding-cases-doj/409688/.
[5] NTEU v. CFPB, Notice of Potential Lapse in Appropriations to Pay the Expenses of the Bureau, November 10, 2025, https://storage.courtlistener.com/recap/gov.uscourts.cadc.41898/gov.uscourts.cadc.41898.01208794293.0.pdf.
[6] Politico Pro, "CFPB to shift remaining legal cases to DOJ as agency closure nears," Michael Statford, November 20, 2025, https://subscriber.politicopro.com/article/2025/11/cfpb-to-shift-remaining-legal-cases-to-doj-as-agency-closure-nears-00664286.

on Acting Director Vought's earlier attempts to fire most CFPB employees[7] and his issuing a series of directives that effectively froze all agency work, instructing staff "to 'cease all supervision and examination activity,' 'cease all stakeholder engagement,' pause all pending investigations, not issue any public communications and pause 'enforcement actions.'"[8]

Congress created the CFPB to protect consumers from unfair, deceptive, and abusive practices. This agency has returned $21 billion dollars to millions of people scammed out of their money, including hundreds of millions of dollars owed to servicemembers, veterans, seniors, and student borrowers cheated by predatory lenders.[9] Instead of carrying out the agency's statutory responsibilities, Acting Director Vought has systematically worked to dismantle the CFPB, sidelined the financial cop on the beat, and effectively declared open season on American consumers. Despite his sweeping and illegal actions for the last ten months[10] to shut down the CFPB, Vought has yet to testify before Congress in his role as Acting Director. Nor is the President's new nominee to lead the agency ever likely to testify, as the Administration admitted that the nomination is a sham designed to extend the time Vought can continue to serve as Acting Director under the Federal Vacancies Reform Act.[11]

The Senate Banking, Housing, and Urban Affairs Committee is required to hold this hearing. In order to fulfill our constitutional duty to perform oversight of the Executive Branch, we request that you immediately schedule a hearing with Acting Director Vought, to be held before the end of the month.

Sincerely,

[7] Protect Borrowers, "Trump Administration Defies Federal Appeals Court, Attempts Illegal Mass Firing at Federal Consumer Watchdog," April 17, 2025, https://protectborrowers.org/trump-admin-defies-federal-appeals-court-attempts-illegal-mass-firing-at-cfpb/.

[8] American Banker, "Trump picks Russ Vought as acting CFPB director, WSJ reports," Kate Berry, February 7, 2025, https://www.americanbanker.com/news/trump-picks-russ-vought-as-acting-cfpb-director; NBC News, "Russell Vought, CFPB's new acting head, issues directives to halt parts of bureau activity," Katherine Doyle, Raquel Coronell Uribe, and Megan Lebowitz, February 8, 2025, https://www.nbcnews.com/politics/doge/russell-vought-consumer-financial-protection-bureau-trump-rcna191356.

[9] Consumer Financial Protection Bureau, "The CFPB," https://www.consumerfinance.gov/about-us/the-bureau/.

[10] NPR, "Musk's team takes control of key systems at Consumer Financial Protection Bureau," February 7, 2025, https://www.npr.org/2025/02/07/g-s1-47322/musks-team-takes-control-of-key-systems-at-consumer-financial-protection-bureau; Reuters, "Consumer protection agency neutralized by Trump's new chief," Douglas Gillison, February 10, 2025, https://www.reuters.com/world/us/trumps-acting-cfpb-chief-halts-all-supervision-companies-2025-02-09.

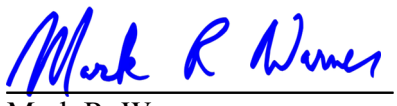
[11] Politico, "Trump picks new CFPB director amid efforts to close agency," Michael Stratford, November 19, 2025, https://www.politico.com/news/2025/11/19/trump-cfpb-nomination-levenbach-vought-00659032.



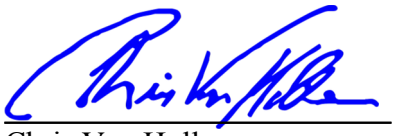
Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs



Jack Reed
United States Senator



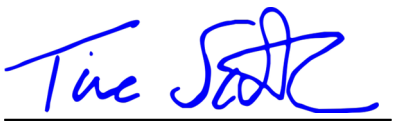
Mark R. Warner
United States Senator



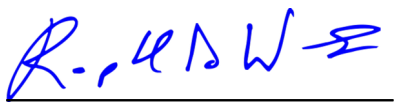
Chris Van Hollen
United States Senator



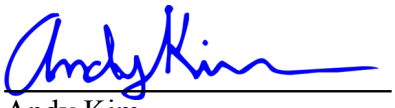
Catherine Cortez Masto
United States Senator



Tina Smith
United States Senator



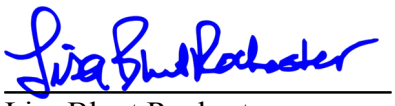
Raphael Warnock
United States Senator



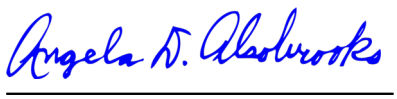
Andy Kim
United States Senator



Ruben Gallego
United States Senator



Lisa Blunt Rochester
United States Senator



Angela D. Alsobrooks
United States Senator