MAY 28, 2026

Warren Presses Bilt Rewards on Mounting Consumer Harms

"Bilt has yet to provide a reasonable explanation for why its transition between bank partners caused such turmoil for its customers."

"(R)ather than protect consumers, the Administration has spent the last year attempting to illegally shut down the CFPB"

Text of Letter (PDF)

Washington, D.C. – U.S. Senator Elizabeth Warren (D-Mass.), Ranking Member of the Senate Banking, Housing, and Urban Affairs Committee, sent a letter to Chief Executive Officer of Bilt Rewards, Ankur Jain, raising concerns of reports of significant transaction and payment issues experienced by Bilt Rewards (Bilt) customers as the company transitions between bank partners. The Senator's letter notes that the Consumer Financial Protection Bureau would have been responsible for addressing these harms if not for the Trump Administration's attempt to destroy the agency.

"Bilt users have reportedly made rent or mortgage payments that never reached their landlord or lender, were rejected or returned, or only were delivered after a significant delay; others have been unable to make payments on outstanding balances still held at Wells Fargo, or had their Wells Fargo balances transferred to the new cards without their authorization. Furthermore, consumers have reportedly struggled to reach Bilt representatives to address their concerns," **wrote the Senator.**

The Senator pressed Bilt Rewards for answers on the following consumer harms:

- Bilt appears to have lost, delayed the delivery of, or made it impossible for customers to access their rent or mortgage funds.
- Bilt is now partnering with Evolve Bank, which was at the center of a major scandal involving nearly $100 million in lost customer funds in 2024.
- Bilt 2.0 immediately debits rent payments, raising questions about compliance with the Credit CARD Act of 2009.
- Bilt's use of an AI chatbot has made it inaccessible to consumers and appears to provide terrible customer support.

The Senator concluded: "Bilt has yet to provide a reasonable explanation for why its transition between bank partners caused such turmoil for its customers. Further, Bilt has yet to clarify the extent to which customers' rent payments were delayed, denied, or lost and how Bilt intends to rectify the situation for consumers."

The Senator requests written responses detailing the steps Bilt has taken, and will take, to protect consumers, no later than June 9, 2026.

###