

Congress of the United States
Washington, DC 20515

June 2nd, 2011

President Barack Obama
The White House
1600 Pennsylvania Ave.
Washington, D.C. 20500

Dear Mr. President,

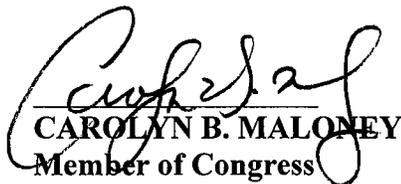
We appreciate your leadership last year in supporting the strong financial reforms in the Dodd-Frank bill that responded to the financial meltdown on Wall Street that led to the worst recession since the Depression.

A key element of that effort was the creation of the Consumer Financial Protection Bureau with the goals of making prices clear, risks clear, making financial markets work for families and particularly protecting service members and their families from abusive financial practices. Since you appointed Professor Warren to “stand up” the bureau, she has laid the foundation as a strong advocate for consumers—something that seems to strike fear among those who are opposed to reform.

Regretfully, Republicans in the Senate have now made it clear that they oppose reform. They have vowed that they will not allow consideration of any nominee to head the CFPB until the bureau is weakened. They would rather hold your appointment hostage and obstruct the process than make sure consumers have a strong advocate on their side.

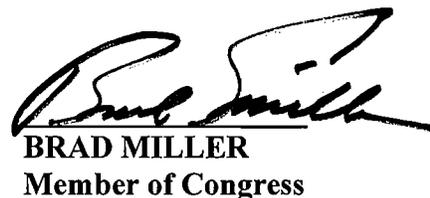
Since Republican Senators have said that no one is acceptable unless the law is weakened, we would urge you to nominate Professor Warren as the CFPB’s first Director anyway. If Republicans in the Senate indeed refuse to consider her, we request that you use your constitutional authority to make her a recess appointment. We can think of no better person to be the first Director of this incredibly important consumer financial protection regulator.

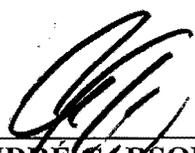
Sincerely,


CAROLYN B. MALONEY
Member of Congress

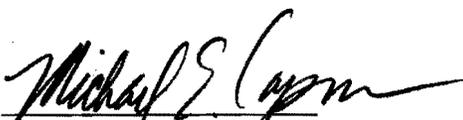

BARNEY FRANK
Member of Congress

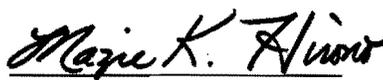

KEITH ELLISON
Member of Congress


BRAD MILLER
Member of Congress

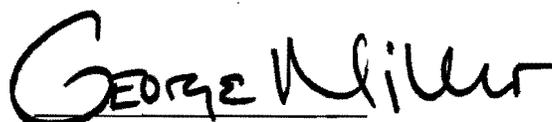

ANDRÉ CARSON
Member of Congress


RAÚL M. GRIJALVA
Member of Congress

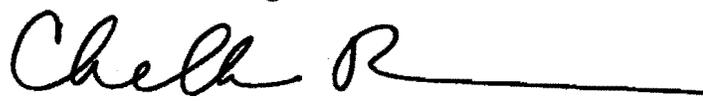

MIKE E. CAPUANO
Member of Congress


MAZIE K. HIRONO
Member of Congress

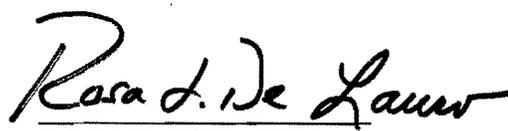

JAMES P. MORAN
Member of Congress

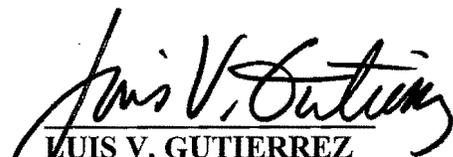

GEORGE MILLER
Member of Congress

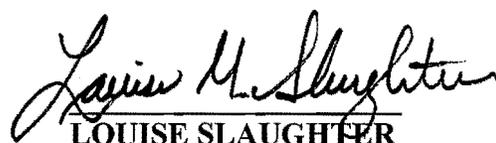

NITA M. LOWEY
Member of Congress


CHELLIE PINGREE
Member of Congress


EARL BLUMENAUER
Member of Congress

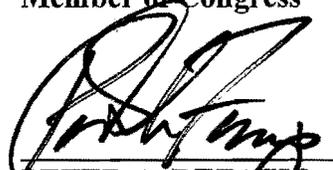

ROSA L. DELAURO
Member of Congress

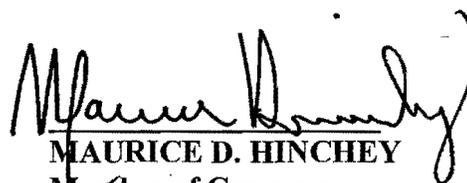

LUIS V. GUTIERREZ
Member of Congress

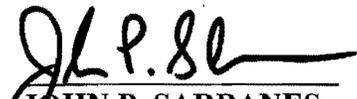

LOUISE SLAUGHTER
Member of Congress

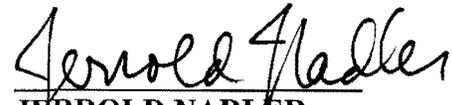

LOIS CAPPS
Member of Congress

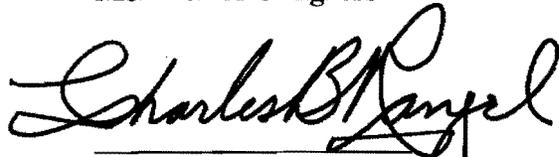

LYNN C. WOOLSEY
Member of Congress


PETER A. DEFAZIO
Member of Congress

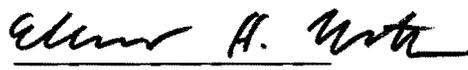

MAURICE D. HINCHEY
Member of Congress


JOHN P. SARBANES
Member of Congress

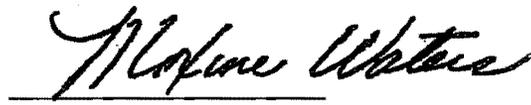

JERROLD NADLER
Member of Congress


CHARLES B. RANGEL
Member of Congress


JACKIE SPEIER
Member of Congress


ELEANOR HOLMES NORTON
Member of Congress


EDDIE BERNICE JOHNSON
Member of Congress

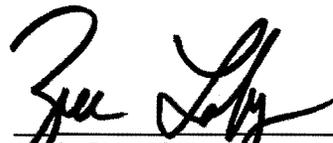

MAXINE WATERS
Member of Congress


JANICE D. SCHAKOWSKY
Member of Congress


STEPHEN F. LYNCH
Member of Congress


SAM FARR
Member of Congress

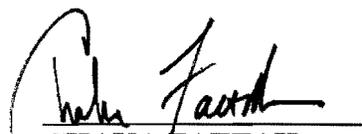

JOHN F. TIERNEY
Member of Congress


ZOE LOFGREN
Member of Congress


LLOYD DOGGETT
Member of Congress


RUSH D. HOLT
Member of Congress


LUCILLE ROYBAL-ALLARD
Member of Congress


CHAKA FATTAH
Member of Congress



JAMES P. MCGOVERN
Member of Congress



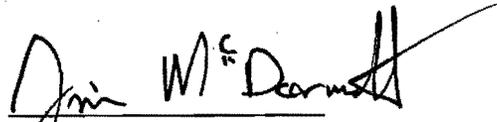
JOHN CONYERS
Member of Congress



JESSE L. JACKSON JR.
Member of Congress



TIM RYAN
Member of Congress



JIM MCDERMOTT
Member of Congress



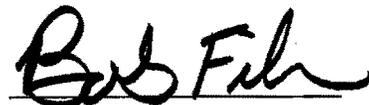
MICHAEL M. HONDA
Member of Congress



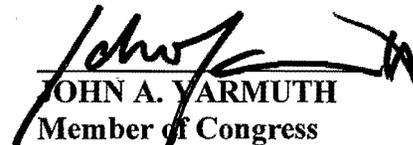
MARCY KAPTUR
Member of Congress



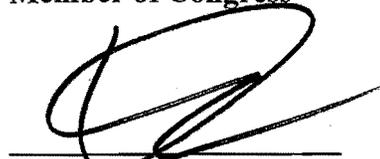
PETER WELCH
Member of Congress



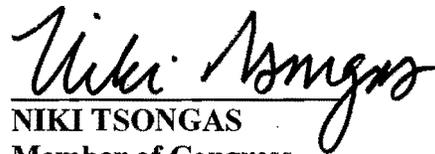
BOB FILNER
Member of Congress



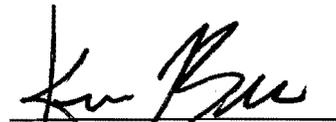
JOHN A. YARMUTH
Member of Congress



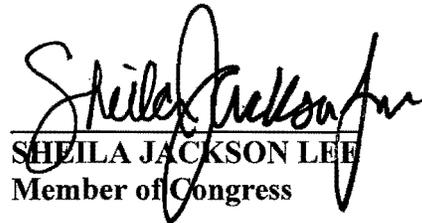
DAVID WU
Member of Congress



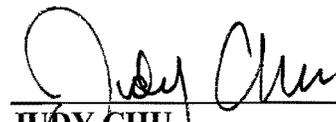
NIKI TSONGAS
Member of Congress



KAREN BASS
Member of Congress



SHEILA JACKSON LEE
Member of Congress



JUDY CHU
Member of Congress

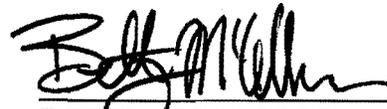


DONNA F. EDWARDS
Member of Congress

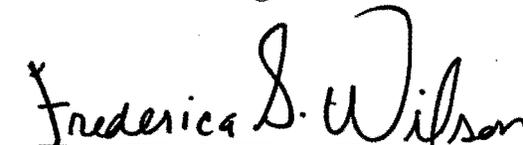

STEVE COHEN
Member of Congress


BARBARA LEE
Member of Congress

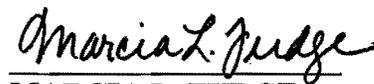

ANNA G. ESHOO
Member of Congress

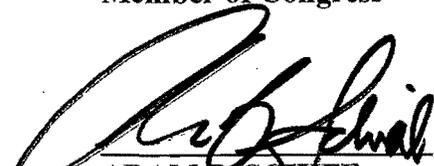

BETTY MCCOLLUM
Member of Congress

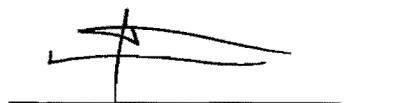

EDOLPHUS TOWNS
Member of Congress


FREDERICA S. WILSON
Member of Congress

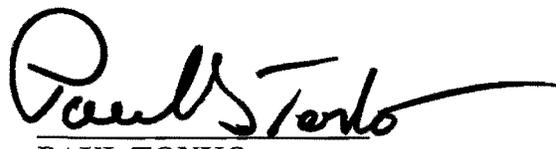

FORTNEY PETE STARK
Member of Congress


MARCIA L. FUDGE
Member of Congress

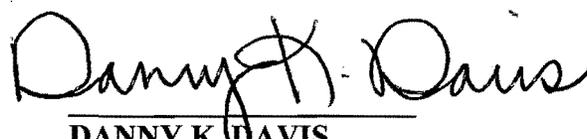

ADAM B. SCHIFF
Member of Congress

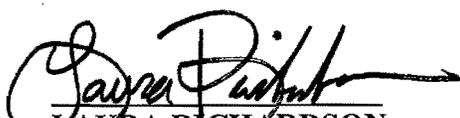

COLLEEN W. HANABUSA
Member of Congress


THEODORE E. DEUTCH
Member of Congress


PAUL TONKO
Member of Congress


MICHAEL F. DOYLE
Member of Congress


DANNY K. DAVIS
Member of Congress

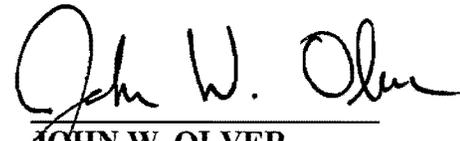

LAURA RICHARDSON
Member of Congress


CHRIS VAN HOLLEN
Member of Congress

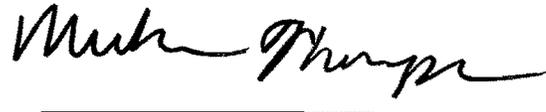

BEN RAY LUJÁN
Member of Congress


JOHN GARAMENDI
Member of Congress


HENRY A. WAXMAN
Member of Congress


JOHN W. OLVER
Member of Congress


GRACE F. NAPOLITANO
Member of Congress


MIKE THOMPSON
Member of Congress

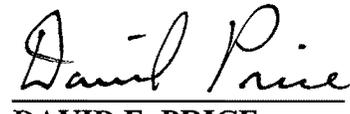

GARY L. ACKERMAN
Member of Congress

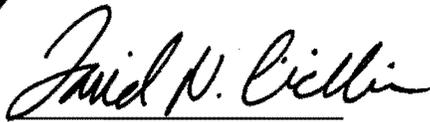

BILL PASCRELL JR.
Member of Congress

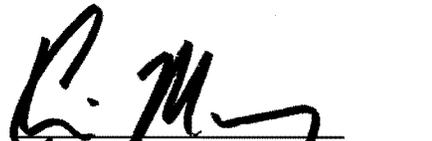

HENRY C. JOHNSON JR.
Member of Congress


BRAD SHERMAN
Member of Congress

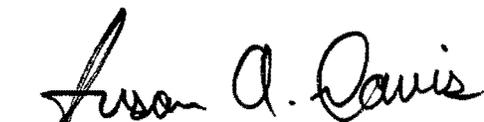

JOHN B. LARSON
Member of Congress


DAVID E. PRICE
Member of Congress


DAVID CICILLINE
Member of Congress


CHRISTOPHER S. MURPHY
Member of Congress


ELIJAH E. CUMMINGS
Member of Congress


SUSAN A. DAVIS
Member of Congress

Dale E. Kildee

DALE E. KILDEE
Member of Congress

Jim Langevin

JAMES R. LANGEVIN
Member of Congress

Dennis J. Kucinich

DENNIS J. KUCINICH
Member of Congress

Eliot L. Engel

ELIOT L. ENGEL
Member of Congress

Doris O. Matsui

DORIS O. MATSUI
Member of Congress