

February 18, 2025

Acting Director Russell Vought  
Consumer Financial Protection Bureau  
1700 G St NW  
Washington, D.C. 20552

Dear Acting Director Vought:

The undersigned military and veterans service organizations represent millions of current and former servicemembers, their families, and survivors. The CFPB plays a vital role in supporting servicemember financial readiness and saves the Department of Defense (DoD) millions of dollars each year through supporting retention. We urge you to restart supervisory Military Lending Act (MLA) examinations and empower the CFPB's Office of Servicemember Affairs (OSA) to do its work on behalf of the uniformed services community.

Congress passed the MLA with broad bipartisan support, recognizing the risk to military readiness when servicemembers are targeted by predatory lenders. Congress chose to cap the interest rate these lenders can charge servicemembers at 36%.

Predatory lending is detrimental to the military community. The estimated cost to separate a servicemember is [\\$79,177](#) (adjusted for inflation), a cost our nation bears. DoD estimates MLA protections save millions of dollars each year, as fewer servicemembers face financial difficulty – spurred by unscrupulous lenders – that could lead to separation. Preserving and maintaining our highly trained force is essential for our national defense.

Supervisory exams for lenders help financial institutions just as much as they help the military community. The CFPB exams help lenders ensure their compliance, reducing the likelihood of violations and fines.

A [recent Blue Star Families survey](#) found only 36% of junior enlisted families feel "financially stable," a precarious position which may affect a servicemembers' ability to remain mission-focused ... and to remain in uniform. Financial readiness is a key component of readiness; challenges of service are unique, and the OSA is uniquely positioned to support the financial needs of those in uniform and their families by providing critical education and reporting on issues that matter to our community.

Our military and veterans service organizations urge you to reconsider your decision to stop OSA's work and MLA supervisory examinations. We hope to work with you and the CFPB staff to protect our community and our nation.

Sincerely,

See attached list of supporting organizations

Blue Star Families (BSF)

Commissioned Officers Association of the US Public Health Service (COA)

Fleet Reserve Association (FRA)

Gold Star Wives of America (GSW)

Jewish War Veterans of the United States of America (JWV)

Iraq and Afghanistan Veterans of America (IAVA)

Marine Corps Reserve Association (MCRA)

Military Chaplains Association of the United States of America (MCA)

Military Officers Association of America (MOAA)

National Military Family Association (NMFA)

Non Commissioned Officers Association (NCOA)

Service Women's Action Network (SWAN)

The Enlisted Association (TREA)

Tragedy Assistance Program For Survivors (TAPS)

United States Army Warrant Officers Association (USAWOA)

Veterans Education Success (VES)

CC: Chairmen and Ranking Members, Senate and House Armed Services Committees

Chairmen and Ranking Member, Senate Banking Committee

Chairmen and Ranking Member, House Financial Services Committee