

For Immediate Release
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Faith & Credit Roundtable to CFPB: Do not allow debt collectors to exploit “the least ones” among us

WASHINGTON, D.C. – A proposed debt collection rule offered by the Consumer Financial Protection Bureau (CFPB) today led an inter-faith clergy call for morality in financial regulation. Citing scriptures espoused by many faith traditions, the Faith & Credit Roundtable, the Center for Responsible Lending’s faith-based program, appealed to CFPB Director Kathleen Kraninger’s conscience to avoid “predatory practices that take advantage of the poor just because they are poor.”

In part [the letter states](#), “Sacred texts for Abrahamic faith traditions announce in Jeremiah 29:11 that God’s vision for families and individuals is to give them ‘a future of hope’. There is no hope or future found in unlimited contact via text, email, and all forms of social media, which practically would interrupt parents’ engagement with kids at soccer games, parent-teacher meetings, grocery store excursions, or even conversations at the dinner table after long days of work and school.”

In its letter, the Roundtable also identifies its opposition to five specific proposals and calls for the CFPB to impose stronger consumer protections than those in the proposed rule:

- Limit debt collection calls to one conversation and three calls per individual, not per debt, per week;
- Require collectors to secure consumer consent before using any electronic communications;
- Ban collections on time-barred debts, in or out of court, to free people from the burden that insurmountable debt creates;
- Require debt collection attorneys to review supporting documents for alleged debts before filing any lawsuit; and
- Provide consumers with limited-English language proficiency necessary information about the debt in languages they can understand.

“These changes to the proposed rule will ensure families are not subjected to unnecessary debt collection abuse and harassment that denies them basic dignities,” added the faith leaders.

The letter closes with the Roundtable reminding Director Kraninger of the responsibility she holds.

“You and your CFPB are in a position to choose the welfare and health of individuals and families over exploitative financial practices of debt collection abuse. We pray that you will take the mission and commitment of the Consumer Financial Protection Bureau as outlined in the Dodd-Frank Act and protect American families and individuals.”

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