

U.S. DEPARTMENT OF THE TREASURY

Press Center



Statement of Secretary Lew on the Confirmation of Richard Cordray as Director of the CFPB

7/16/2013 I am pleased the Senate took action today to confirm Rich Cordray as Director of the Consumer Financial Protection Bureau. Rich has not only been an outstanding leader of the CFPB, he has demonstrated an ironclad commitment to making sure hard working Americans can make the best financial decisions possible. Because of Rich's leadership, consumers have stronger safeguards against deceptive lending practices, college loans are easier to understand, credit card statements are more transparent, and mortgage forms are on their way to becoming shorter and clearer. With today's vote, a cloud of uncertainty over the CFPB has finally been lifted and Americans will have the confirmed director they deserve.

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