

READOUT: Deputy Secretary Wally Adeyemo's Meeting with Americans for Financial Reform



April 23, 2021

Today, Deputy Secretary of the Treasury Wally Adeyemo met virtually with leaders and representatives from Americans for Financial Reform (AFR) and their affiliates to discuss the importance of putting the interests of the American people first in our financial system. AFR is a leading nonprofit advocacy coalition comprised of more than 200 civil rights, consumer, labor, business, and other civic and community groups formed in the aftermath of the Great Recession. AFR focuses its advocacy on building a stronger, more inclusive, and more ethical financial system that serves all Americans.

The Deputy Secretary discussed with AFR and its members the importance of financial regulation and the harmful effects of certain financial practices, including the negative impacts of unsustainable debt levels that can lead to preventable bankruptcies. He also discussed the unfair practices instituted by financial owners of certain consumer businesses, including surprise billing in healthcare, when profits come before people. The Deputy Secretary conveyed his interest in investigating options to better align financial incentives and regulations with the needs of American consumers and workers.

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