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United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

April 16, 2025

The Honorable Gene L. Dodaro
Comptroller General of the United States
U.S. Government Accountability Office
441 G Street, N.W.
Washington, D.C. 20548

Dear Comptroller General Dodaro:

We write to request that the Government Accountability Office (GAO) investigate recent actions undertaken at the Consumer Financial Protection Bureau (CFPB), including efforts by the Department of Government Efficiency (DOGE), to undermine the CFPB's ability to fulfill its statutorily mandated functions. Specifically, we ask that GAO examine the impact of recent stop work orders, firings and reductions in force, contract cancellations, decisions to drop major lawsuits, and other related actions on the CFPB's efforts to enforce consumer protection laws.

In the wake of the 2008 financial crisis, Congress created the CFPB to serve as the nation's primary enforcer of consumer protection laws.¹ Since its founding, the CFPB has returned over \$21 billion to millions of consumers scammed out of their money.² The CFPB is statutorily required to fulfill more than 80 specific consumer protection functions,³ including but not limited to collecting, monitoring, and responding to consumer complaints;⁴ maintaining an Office of Fair Lending and Equal Opportunity,⁵ an Office of Financial Education,⁶ an Office of Service Member Affairs,⁷ a Private Education Loan Ombudsman,⁸ and an Office of Financial Protection for Older Americans;⁹ actively monitoring consumer financial product and services markets to identify emerging risks;¹⁰ and examining and supervising loan servicers, payday lenders, auto

¹ Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111-203.

² Consumer Financial Protection Bureau, "The CFPB," <https://www.consumerfinance.gov/about-us/the-bureau/>.

³ Student Borrower Protection Center and Consumer Federation of America, "Statutory Requirements for Continuous Operation of the CFPB," February 13, 2025, <https://protectborrowers.org/wp-content/uploads/2025/02/CFPB-Statutory-Requirements-2.13.25.pdf>.

⁴ 12 USC 5493(b)(3)

⁵ 12 USC 5493(c)(1)

⁶ 12 USC 1593(d)(1)

⁷ 12 USC 5493(e)(1)

⁸ 12 USC 5535 (a)

⁹ 12 USC 5493(g)(1)

¹⁰ 12 USC 5512(c)(1)

lenders, credit card issuers, mortgage originators, and other large nondepository financial institutions to assess their compliance with consumer protection laws and regulations.¹¹

Despite the critical importance of the CFPB and its statutory requirements, the Trump Administration has taken steps to dismantle the agency. Specifically, on January 31, 2025, President Trump named Treasury Secretary Scott Bessent as Acting CFPB Director.¹² On February 3rd, Acting Director Bessent directed CFPB employees to freeze all rulemakings, litigation and enforcement activities, and external communications “unless expressly approved by the Acting Director or required by law.”¹³ On February 6th, officials from the Department of Government Efficiency (DOGE)—headed by billionaire Elon Musk—reportedly entered CFPB headquarters and requested access to sensitive CFPB information, including internal staff records, competitive industry data, and personally identifiable consumer information.¹⁴ On February 7th, Mr. Musk tweeted “CFPB RIP”; meanwhile, President Trump named Office of Management and Budget (OMB) Director Russell Vought as the new CFPB Acting Director.¹⁵

On February 8th, Acting Director Vought issued a series of directives to CFPB staff instructing them “to ‘cease all supervision and examination activity,’ ‘cease all stakeholder engagement,’ pause all pending investigations, not issue any public communications and pause ‘enforcement actions.’”¹⁶ He also informed the Federal Reserve that the CFPB would not be drawing down the funding necessary to keep the agency operational.¹⁷ On February 9th, Acting Director Vought closed CFPB headquarters through February 14th and directed most CFPB employees to stay home from their jobs.¹⁸ On February 11th, he fired dozens of CFPB employees.¹⁹ On February 13th, an additional 70 to 100 CFPB employees were fired, including at least 20 people specializing in “Big Tech’s entrance into financial products.”²⁰ Firings paused on February 14th, after a federal court directed the CFPB to pause its efforts to reduce the workforce; employees

¹¹ 12 USC 5514

¹² Consumer Financial Protection Bureau, “Statement on Designation of Treasury Secretary Scott Bessent as Acting Director of the Consumer Financial Protection Bureau,” press release, February 3, 2025, <https://www.consumerfinance.gov/about-us/newsroom/statement-on-designation-of-treasury-secretary-scott-bessent-as-acting-director-of-the-consumer-financial-protection-bureau/>.

¹³ National Public Radio, “Treasury Secretary Bessent, tapped to run CFPB, orders staff to halt work,” Laurel Wamsley, February 4, 2025, <https://www.npr.org/2025/02/03/nx-s1-5285356/treasury-secretary-bessent-acting-cfpb-director>.

¹⁴ National Public Radio, “Musk’s team takes control of key systems at Consumer Financial Protection Bureau,” Bobby Allyn, Laurel Wamsley, and Chris Arnold, February 7, 2025, <https://www.npr.org/2025/02/07/g-s1-47322/musks-team-takes-control-of-key-systems-at-consumer-financial-protection-bureau>.

¹⁵ Tweet by Elon Musk, February 7, 2025, <https://x.com/elonmusk/status/1887979940269666769?s=46&mx=2>; American Banker, “Trump picks Russ Vought as acting CFPB director, WSJ reports,” Kate Berry, February 7, 2025, <https://www.americanbanker.com/news/trump-picks-russ-vought-as-acting-cfpb-director>.

¹⁶ NBC News, “Russell Vought, CFPB’s new acting head, issues directives to halt parts of bureau activity,” Katherine Doyle, Raquel Coronell Uribe, and Megan Lebowitz, February 8, 2025, <https://www.nbcnews.com/politics/doge/russell-vought-consumer-financial-protection-bureau-trump-rcna191356>.

¹⁷ *Id.*

¹⁸ CNBC, “Consumer Financial Protection Bureau staff told to ‘stand down’ from all work,” Hugh Son, February 9, 2025, <https://www.cnbc.com/2025/02/09/consumer-financial-protection-bureau-staff-to-work-remotely-hq-shuttered.html>.

¹⁹ National Public Radio, “Dozens of CFPB workers are fired as the agency remains shuttered,” Laurel Wamsley, February 12, 2025, <https://www.npr.org/2025/02/12/nx-s1-5294479/cfpb-workers-fired-trump-doge>.

already fired, however, did not regain their jobs.²¹ In the weeks since, the agency has been engaged in prolonged litigation and has dropped key enforcement actions, such as a lawsuit levied against Capital One for allegedly overcharging consumers \$2 billion in interest payments.²²

It is essential that Congress and the public understand how the Trump Administration's recent actions have affected the CFPB's ability to carry out its mission and statutory obligations. Therefore, we are requesting your assistance to investigate activities that have occurred at CFPB since January 20, 2025, and report on the following:

1. A detailed review of actions taken by CFPB leadership, including acting leadership, to pause or halt CFPB work functions, reduce the CFPB's workforce, cancel contracts, lower the agency's budget, and otherwise reduce the resources available to the CFPB to complete its work.
2. A detailed review of actions taken by DOGE or DOGE-affiliated employees, including any volunteers, special government employees, and contractors, to pause or halt CFPB work functions, reduce the CFPB's workforce, cancel contracts, lower the agency's budget, and otherwise reduce the resources available to the CFPB to complete its work. Please include information on DOGE employees' access to CFPB data, including whether or not that access was provided in accordance with federal law.
3. A detailed review of actions taken by CFPB leadership, including acting leadership, to pause or halt enforcement and supervisory actions that were ongoing at the agency as of January 20, 2025. Please include information on the involvement of DOGE employees, including any volunteers, special government employees, or contractors, in decisions to halt enforcement and supervisory actions.
4. A detailed review of the effects of recent CFPB leadership and DOGE actions on:
 - a. The operations of the CFPB's statutorily created offices, including staffing levels, how responsibilities are being reallocated to remaining staff, and the status of physical office space.
 - b. The ability of the agency to fulfill its statutorily required functions, including but not limited to:

²⁰ National Public Radio, "Up to 100 more workers are fired at CFPB as staff fear mass layoffs are looming," Laurel Wamsley, February 13, 2025, <https://www.npr.org/2025/02/13/nx-s1-5296929/cfpb-layoffs-staff-trump-doge>; The Verge, "The technology team at financial regulator CFPB has been gutted," Lauren Feiner, February 14, 2025, <https://www.theverge.com/policy/612933/cfpb-tech-team-gutted-trump-doge-elon-musk>.

²¹ American Bankers Association Banking Journal, "Federal judge orders pause in CFPB staff firings, budget transfers," February 17, 2025, <https://bankingjournal.aba.com/2025/02/federal-judge-orders-pause-in-cfpb-staff-firings-budget-transfers/>.

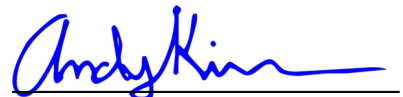
²² Associated Press, "Capital One sued by US watchdog alleging bank cheated customers out of \$2 billion," Wyatt Grantham-Philips, January 14, 2025, <https://apnews.com/article/capital-one-sued-360-savings-cfpb-1e902f1eb5aabef8297640b0d5579a25>; Associated Press, "The CFPB drops its enforcement actions against Capital One, Rocket Homes, and More," Wyatt Grantham-Philips, February 27, 2025, <https://apnews.com/article/cfpb-drops-capital-one-rocket-lawsuits-e3a4a18ccd9ddd97610ef23fd6b843b2>.

- i. The operation of the agency’s Consumer Complaint Program;
 - ii. The agency’s enforcement and supervisory responsibilities;
 - iii. The agency’s efforts to monitor consumer financial product markets for emerging risks; and
 - iv. The agency’s efforts to protect students, servicemembers, seniors, and other vulnerable populations.
 - c. Consumers, regulated entities, and the markets the bureau oversees.
- 5. A detailed review of the CFPB’s Civil Penalty Fund, including the extent to which funds have continued to be disbursed.
- 6. A detailed review of the CFPB’s development and implementation of plans to reorganize or restructure the agency’s work and how these plans may affect its ability to meet its statutory responsibilities moving forward.

Sincerely,



Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs



Andy Kim
United States Senator