



# Americans for Democratic Action

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*Where it's more than just politics. It's about taking a stand.*

October 14, 2009

Dear Representative,

On behalf of the members of Americans for Democratic Action (ADA), we write you to urge you to vote for H.R. 3126.

The Consumer Financial Protection Agency Act of 2009, H.R. 3126 is a thoughtful response to the failure of major regulatory institutions. H.R. 3126 establishes a new independent federal agency, the Consumer Financial Protection Agency (CPFA), whose primary task is to ensure that consumers are protected from unsafe credit products. CPFA would take over many of the responsibilities that the other regulatory agencies abdicated when they should have actively been protecting consumers. The CPFA would be required to promote transparency, simplicity, fairness, accountability, and access in the market for consumer financial products or services.

The CPFA would be authorized to; (1) prevent unfair, deceptive, or abusive practices in connection with any transaction with a consumer for a product or service; (2) ensure the appropriate disclosure to consumers of costs, benefits, and risks; (3) set guidelines for promoting consumer financial products and services.

Please vote for H.R. 3126.

Sincerely,

*Michael J. Wilson*

Michael J. Wilson  
National Director