

April 4, 2018
Eric Babson
babson@math.ucdavis.edu
1094 Cragmont Avenue
Berkeley CA, 94708

Dear Mr President:

I am concerned about usury. The Consumer Financial Protection Bureau, since its inception in 2011 has been the most effective organization to combat extortionary interest. It has tackled college loans, home loans, credit card loans and the arbitration clauses which left banks free of legal oversight. Before Acting Director Mulvaney was illegally installed over Ms English the agency had been cracking down on payday loan abuses. Since then it has been dropping such enforcement and the industry has celebrated with a convention at Trump National Doral. This week in his first report Acting Director Mulvaney has called for the agency to be weakened to the point of ineffectiveness. This will leave many people trapped in a cycle of debt and weaken our country.

Please assure me that you will appoint a supporter of the agency to direct the CFPB.

I am very proud to be a US resident and a large part of that derives from our constitutional legal protections.

Sincerely,
Eric Babson