



INDIANA COMMUNITY ACTION POVERTY INSTITUTE

Research and Public Policy

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Institute Joins Advocates Across the Nation in Urging Lawmakers to Protect Consumers

Indianapolis, IN – This week, the Institute [joined over 300 organizations](#) in a letter to Congress urging support for the Consumer Financial Protection Bureau and will be speaking to members of the Indiana delegation as part of consumer advocacy week.

"One of our core values as Americans is justice. The Consumer Financial Protection Bureau stands on the side of Hoosiers consumers seeking justice in cases involving fraud and abuse," said Zia Saylor, Researcher at the Indiana Community Action Poverty Institute. "Without opportunities for rectifying the harms caused by financial drains associated with institutional errors, consumers will bear the cost of this, resulting in drains to household budgets across the state and country."

Created in response to the 2008 financial crisis, the CFPB is the only federal financial regulatory agency devoted exclusively to protecting consumers in the financial marketplace. However, Elon Musk and his DOGE team recently targeted this critical agency for closure. The CFPB, however, is vital for Hoosiers, who have submitted a total of 95,879 complaints between December 1, 2011 and mid-February, 2025, with approximately a third of those (33,288) resulting in financial compensation because of wrongdoing. Hoosier reports to the CFPB have also been on the rise, with a 117% increase in complaints filed in the 2023-2024 year when compared to other years.

Erin Macey, Director of the Indiana Community Action Poverty Institute, echoed concerns around the closure of the CFPB, and noted the lack of legislative action in Indiana to fill this void. "Across all financial backgrounds, Hoosiers need strong consumer protections. These are especially important for those who struggle financially and become the targets of predatory lenders. Unfortunately, we are witnessing state-level efforts in bills [like HB 1174](#) to further weaken protections. We still very much need a federal watchdog to look out for Hoosiers' interests."

Ahead of the meetings with lawmakers, the Indiana Community Action Poverty Institute [signed on to a letter with 300+ organizations](#) demanding that the 119th Congress restore a strong and independent CFPB and vote against any legislative attacks on the agency. Attendees will urge members of Congress to stop efforts to undermine the CFPB, and call on legislators to reject plans to change the way the Bureau is structured and funded.

At the meetings, constituents will tell their legislators to oppose any measures that might be introduced in Congress that would roll back important consumer protections, including a \$5 cap on most big bank overdraft fees and a rule to remove medical debt from credit reports.

Since its launch in 2011, the CFPB has vigorously protected everyday people and their families against frauds, ripoffs, and market failures. This agency cracked down on junk fees, reduced medical debt burdens for [15 million people in the US](#), and fought lending discrimination. It holds financial institutions accountable when they defraud and cheat people, and it has returned over [\\$21 billion to over 200 million people](#) in the form of restitution or canceled debts. In recent weeks, these gains for consumers have screeched to a halt as acting CFPB Director Russell Vought has effectively shuttered the CFPB through a stop work order and mass firings of both probationary and long-term staff.

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About the Indiana Community Action Poverty Institute

The Indiana Community Action Poverty Institute engages in research and promotes public policies to help Hoosier families achieve and maintain financial well-being. We believe that when Hoosiers are financially stable, they can achieve their full potential and better contribute to their communities. The Institute is a program of the Indiana Community Action Association.