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For immediate release

Glenn Grothman Answers Big Banks Call

Voted with Congressional Republicans to allow financial institutions to block access to consumer justice

October 25th, 2017

Last night, Mike Pence cast a decisive vote overturning important consumer protections put in place by the Consumer Financial Protection Bureau (CFPB). These protections were put in place to allow individuals to seek justice through the legal system when they have been abused by banks and financial institutions. Without the ability to pursue class actions, many consumers will find it hard to pursue recourse on their own. The rule also required banks and financial institutions to provide information to the CFPB and consumers on their use of arbitration to ensure that consumers are being treated fairly.

In July of 2017, Glenn Grothman joined his Republican colleagues in the House to rescind this rule on a party-line vote. This is yet another example where Glenn Grothman puts his party and their special interest backers ahead of the needs of working families in the 6th District.

“Glenn Grothman and Congressional Republicans just gave big banks a green light to harm their customers. Stripping consumers of their ability to hold financial institutions accountable does not help the average American family, and is yet another example of Glenn Grothman standing with his party and special interests instead of with the people of the 6th District. Big banks and consumer finance companies should not be able to use fine print to shield themselves from the consequences of potentially fraudulent actions.” said business executive and non-profit leader Dan Kohl.

“Whether it is Wells Fargo or Equifax, the American middle class has been squeezed by corrupt and potentially fraudulent practices. The people of Wisconsin’s 6th District deserve to know why Glenn Grothman is encouraging actions that harm consumers.”