

Washington, D.C. (Dec. 8, 2011) – Rep. Elijah Cummings, Ranking Member of the House Committee on Oversight and Government Reform, issued the following statement regarding Senate Republicans' vote today to block President Obama's nomination of Richard Cordray to head the Consumer Financial Protection Bureau (CFPB):

“Republicans blocked this nomination because they oppose the whole idea of an agency that protects middle-class families and American consumers from the abuses of Wall Street banks, mortgage servicers, payday lenders, and other unscrupulous corporations. Republicans seem to prefer leaving Americans vulnerable to fraud and abuse when they buy a home, pay for college, or apply for a credit card, rather than confirm a highly qualified regulator to lead the single federal agency established to protect the interests of consumers.”

On Tuesday, Cummings [sent a letter](#) to Senators Harry Reid, Mitch McConnell, Tim Johnson, and Richard Shelby expressing strong support for Cordray to serve as the first Director of the CFPB.