



FACT SHEET: Trump-Musk Freeze on CFPB Enforcement Cases Leaving American Consumers High and Dry

President Trump campaigned on bringing down costs for working families. Instead, he's letting unelected billionaire Elon Musk kill the work of the Consumer Financial Protection Bureau (CFPB) including supervision and examination activity, pending investigations, and active [enforcement actions](#) on behalf of Americans. The CFPB's enforcement and supervisory work has returned more than \$21B to consumers directly—including billions from big banks for mismanagement of auto loans, mortgages, and checking accounts.

Right now, there are 38 pending CFPB enforcement cases against big corporations that could provide millions of Americans money back in their pockets after being scammed:

- **FROZEN:** [Taking on Capital One](#) for an alleged scheme cheating millions of consumers out of more than \$2B in interest rates on savings accounts.
- **FROZEN:** [Going after the big banks](#) behind Zelle for \$1B in allegedly unchecked consumer fraud on the platform.
- **FROZEN:** [Suing Walmart](#) for allegedly forcibly opening deposit accounts for more than 1M delivery drivers and charging them \$10M in junk fees.
- **FROZEN:** [Holding Comerica Bank to account](#) for allegedly systematically failing disabled and older Americans, hanging up on recipients of Social Security and harvesting junk fees from them.
- **FROZEN:** [Litigation against ACTIVE network](#), a payment platform used by YMCA camps and charity race organizers, for allegedly cramming consumers with \$300M in unlawful junk membership fees using misleading links on their website.
- **FROZEN:** Fighting for relief for servicemembers and their families by [suing MoneyLion](#) for overcharging servicemembers on loans and allegedly refusing to cancel memberships.
- **FROZEN:** [Taking on Experian](#) for sham investigations of credit report errors that failed to address errors on reports, threatening consumers' access to credit, employment, and housing.
- **DROPPED:** [Action against SoLo Funds](#) for allegedly deceiving borrowers and imposing deceptive fees on more than half a million borrowers.

Here are some of the ways the CFPB helps American consumers that are being undermined by the Trump-Musk attack:

- **Stopping Scams Before They Start:** The CFPB is the cop on the beat reviewing big banks' activity every day to prevent customers from being scammed. Right now, that work is frozen.
- **Ensuring Companies Pay What They Owe Cheated Families:** The CFPB has already concluded numerous enforcement actions requiring companies to return money to Americans they cheated, but the agency is not currently monitoring whether these payments are being made.
- **Preventing Another Housing Crash:** The CFPB is the primary watchdog for the \$13T mortgage market. The agency has taken 94 mortgage lending and servicing enforcement actions, resulting in over \$5B in relief for more than 16M consumers, including victims of illegal foreclosures.
- **Protecting Our Troops:** The CFPB has returned \$363M to servicemembers and veterans, including [ordering Navy Federal Credit Union to refund \\$80M](#) for charging illegal overdraft fees.
- **Curbing Predatory Student Lending:** Last year, the CFPB [banned Navient](#) from student loan servicing after years of abuse and ordered Navient to pay \$10M to harmed borrowers.
- **Voicing Consumer Complaints:** 6.8M consumers have filed complaints with the agency for action, including 4.6M+ about credit reporting and 170K+ about medical debt and student loans.
- **Tackling Medical Debt:** The CFPB [finalized a rule](#) that will remove an estimated \$49B in medical bills from 15M Americans' credit reports, making it easier for Americans to get access to the capital they need. This rule should be effective in mid-March but is held up by the freeze.