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**Veterans & Military Service Organizations Urge CFPB & DOD Not To Rollback
Servicemembers' Protections Under the Military Lending Act**

WASHINGTON - In the wake of threats to the Military Lending Act, [Veterans Education Success](#) (VES), a non-profit veterans advocacy group, is joining with nearly 40 Military and Veteran service organizations in a \$250,000 advertising campaign urging the Department of Defense and the Consumer Federal Protection Bureau to stand with servicemembers and military families and against any attempt to weaken the [Military Lending Act](#).

The Military Lending Act (MLA) was approved by Congress on a near-unanimous vote more than a decade ago to protect active-duty service members and their families from financial ruin from predatory lenders and fraudulent sales practices. Among other things, the MLA caps interest rates at 36% for the troops. Today, new leadership at the [Consumer Financial Protection Bureau \(CFPB\)](#) is proposing to rollback these crucial protections for our troops, leaving them exposed and vulnerable to payday loan companies and other abusive practices.

Addressed to Department of Defense Secretary, James N. Mattis, and Consumer Financial Protections Bureau Acting Director, Mick Mulvaney, the letter states: "Servicemembers and their families suffer harm when predatory lenders target them with financial fraud and extremely high interest rates. As you know, maps of the location of payday lenders have shown they surround military bases and target the troops. But the harm is not only to servicemembers. The harm also extends to the Pentagon's costs and military readiness."

The [full page ads](#) will run Thursday, September 6th in the publications listed below as well as in the Atlanta Journal Constitution this Friday, and the Military Times on Monday, September 17th:

Washington Post
San Diego Union-Tribune
LA Times
Las Vegas Review-Journal
San Antonio Express-News
Roll Call
The Hill
Politico
Arkansas Democrat-Gazette
Houston Chronicle
Killeen Daily Herald

VES Executive Director Carrie Wofford praised the letter signers stating: “We are pleased to join more than 3 dozen veteran and military service organizations in calling on the Administration to stand with our all-volunteer armed forces and their families, and not to roll back servicemembers’ protections adopted by Congress nearly unanimously more than a decade ago. We urge all Americans to join us by adding their names at KeepMilitaryProtections.org.”

For additional background information on the issue, see National Public Radio: [White House Takes Aim at Financial Protections for Military](#) and New York Times: [Mulvaney Looks to Weaken Oversight of Military Lending](#).

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