



Attorneys at Law

The National Consumer Law Center and the National Association of Consumer Attorneys have issued an online petition in advance of the Consumer Financial Protection Bureau's final arbitration study. The petition urges the nation's largest financial institutions to discontinue including mandatory arbitration agreements in consumer contracts. The online petition comes as the Consumer Financial Protection Bureau ("CFPB") completes its final arbitration study.

The CFPB has the authority to prohibit or severely limit the situations in which it is appropriate for lenders and other large commercial actors to require ordinary consumers to sign mandatory arbitration clauses. Opponents of mandatory forced arbitration contend that arbitration often prevents consumers from having any opportunity to seek redress of grievances against large commercial actors, such as lenders, financial services providers, mortgage servicers, and telecommunications providers. Interested consumers can learn more about the petition and the CFPB's arbitration study via these links:

www.naca.net/issues/forced-arbitration/revoke-big-banks-license-steal

www.ipetitions.com/petition/revoke-wall-streets-license-to-steal