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SENATOR JOSÉ PERALTA

13TH DISTRICT

CHAIRMAN
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COMMITTEES:

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NYS SENATE TASK FORCE ON GOVERNMENT EFFICIENCY
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DOMESTIC VIOLENCE
NYS BLACK, PUERTO RICAN, HISPANIC & ASIAN CAUCUS
NYS SENATE PUERTO RICAN & LATINO CAUCUS

August 2, 2010

President Barack Obama
The White House
Washington, DC 20500

Dear Mr. President,

I am writing to ask that you nominate Dr. Elizabeth Warren as Director of the newly created Consumer Financial Protection Bureau (CFPB).

As the Chair of the New York State Senate's Consumer Protection Committee and State Senator representing over 300,000 New Yorkers, I have seen firsthand the devastating effects these challenging economic times have had on New Yorkers. These distressing financial problems are often times compounded by the fact that many consumers simply do not know their rights and in many cases because they have been victims of predatory credit products.

In New York, many people are still dealing with the mortgage foreclosure crisis, and many residents are unaware of their rights in the mortgage lending application process, resulting in misinformation, higher than expected mortgage payments and in too many cases foreclosure. With one million Americans expected to be in foreclosure this year, and millions more facing mounting debt with long term financial repercussions, it is time that we appoint a CFPB Director who understands and will address the burdens that these families are dealing with.

I am confident that Dr. Elizabeth Warren is the right choice to be the Consumer Financial Protection Bureau's first Director. Her impressive background as a professor at Harvard Law, her renowned expertise in the area of economics and her appointment as Chair of the Congressional Oversight Panel has demonstrated that she will be a rational and indispensable advocate for American families who are struggling through these tough economic times.

Dr. Warren is the right choice for The Consumer Financial Protection Bureau. I hope you will act quickly to appoint her as its Director.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jose Peralta', written over a light blue circular stamp.

Jose Peralta
New York State Senator 13th District
Chair of New York State Senate Consumer Protection Committee