

# Military Personnel

Predatory lenders and scammers often target service members and veterans, who have steady but often limited income and can be vulnerable to abusive practices.

## Policy Analysis

### Policy Briefs, Reports & Press Releases

- Guide to the HAVEN Act, November 2019
- Press Release: Advocates Applaud Bill to Cap Interest Rates at 36%, Nov. 12, 2019
- Issue Brief: Servicemembers, Veterans, and Forced Arbitration: How the New Consumer Protection Financial Bureau Rule Enhances the Military Lending Act, Sept. 2017
- Press Release: Congress Must Defend Service Members from Predatory Financial Scams: Consumer Groups Applaud Reform Legislation to Enforce Financial Protections for Military Personnel, June 21, 2017
- Press Release: CFPB Issues 5th Annual Servicemember Report: Charting Our Course Through the Military Lifecycle, May 17, 2017
- Press Release: Consumer Financial Protection Bureau Goes to Bat For Military Families Again, April 26, 2017
- Press Release: CFPB Taps Former Pentagon Legal Official to Head Office of Servicemember Affairs, January 9, 2016
- Consumer Advocates Applaud DOD Move to Protect Troops from Predatory Lending, July 21, 2015
- Consumer Advocates Applaud Proposed Military Lending Rules, Sept. 26, 2014
- Group press statement applauds Dept. of Defense report to protect servicemembers from high-cost credit, June 2, 2014
- IN HARM'S WAY AT HOME: Consumer Scams and the Direct Targeting of America's Military and Veterans Report
- Department of Treasury Press Release: Military Families Deserve A Strong Consumer Agency To Protect Them From Unfair Financial Practices (2010)
- NACA Fact Sheet: Auto Dealers Targeting Troops (2010)
- Press Release: Statement on Proposed Department of Defense Predatory Lending Regulations (2007)

### Comments

- NCLC Comments to the VA on revisions to VA-Guaranteed or Insured Cash-Out Home Refinance Loans, Feb. 15, 2019; Additional Comments, March 14, 2019
- Group comments to the Federal Trade Commission Re: Military Credit Monitoring Rulemaking, Matter No. R811007, Jan. 7, 2019
- Group statement to the United States Senate Committee on Armed Services to support the vigorous enforcement of laws combatting financial fraud specifically targeted at America's service members, veterans, and their families, Feb. 14, 2017
- Joint comments on the Department of Defense's rulemaking to expand scope of Military Lending Act, August 1, 2013
- NCLC Comments to the Consumer Financial Protection Bureau re: Senior Financial Exploitation, Aug. 20, 2012
- Comments to the Consumer Financial Protection Bureau regarding Consumer Financial Services Products Offered to Servicemembers (2011)

- Comments on Implementation of Military Lending Act (2008)
- NCLC Reports Article: DOD Finalizes Military Lending Regulations (2007)
- Comments on proposed rules implementing Military Lending Act (2007)
- Comments on anticipated notice of proposed rulemaking implementing Military Lending Act (2007)

## **Testimony**

- Testimony of NCLC Director of Litigation Stuart Rossman before the U.S. Senate Committee on Aging re: pension advance schemes, Sept. 30, 2015

## **Letters**

- Consumer letter to House Committee on Armed Services opposing weakening of Military Lending Act, April 19, 2016
- Letter from Secretary of Army opposing exemption for auto dealers (2010)
- Letter from Military Coalition opposing exemption for auto dealers (2010)

## **Additional Resources**

- CFPB Military Consumer Complaints
- FTC Sentinel/ Military Consumer Fraud Complaints
- Senate Education Committee report on military and propriety schools(2010)

## **Litigation**

**Henry v. Structured Investments Co.** On Aug. 22, 2011, NCLC and National Association of Consumer Advocate attorneys Robert M. Bramson and Jennifer S. Rosenberg of the Law Offices of Bramson, Plutzik, Mahler & Birkhaeuser received a favorable trial decision by the Superior Court of California. This class action case regarded assignment of military service members pension rights in exchange for lump sum payments. The judge agreed that the transactions are void under a federal law that forbids assignment of military pay or pensions, and therefore are unfair and deceptive. He ordered nearly \$3 million in restitution to class members. Complaint and Trial Decision