

Senate Banking Committee Republicans Opposed To CFPB's Fight Against Junk Fees Have Received Over \$2.2 Million From Industry Opponents

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In January 2022, The Consumer Financial Protection Bureau Launched An Effort To Save Consumers Billions In Dollars From "Exploitative Junk Fees" As Consumers Hit By These Fees Often Live Paycheck To Paycheck And Rely On Timely Benefit Payments.

January 2022: The Consumer Financial Protection Bureau (CFPB) Launched An Effort To Save Consumers Billions Of Dollars A Year By Reducing "Exploitative Junk Fees," Such As Overdraft Fees.

In January 2022, The Consumer Financial Protection Bureau (CFPB) Launched An Initiative To "Save Households Billions Of Dollars A Year By Reducing Exploitative Junk Fees." "Today, the Consumer Financial Protection Bureau (CFPB) launched an initiative to save households billions of dollars a year by reducing exploitative junk fees charged by banks and financial companies. Today's request is a chance for the public to share input that will help shape the agency's rulemaking and guidance agenda, as well as its enforcement priorities in the coming months and years." [Consumer Financial Protection Bureau, [01/26/22](#)]

The CFPB Described A New "'Fee Economy'" In Which Fees Distort The "True Price Of Products" And Greatly Exceed The Cost Of Services. "Companies across the U.S. economy are increasingly charging inflated and back-end fees to households and families. This new 'fee economy' distorts our free market system by concealing the true price of products from the competitive process. For example, hotels and concert venues advertise rates, only to add 'resort fees' and 'service fees' after the fact. And fees purportedly charged to cover

individual expenses, like paperwork processing, can often greatly exceed the actual cost of that service." [Consumer Financial Protection Bureau, [01/26/22](#)]

The CFPB Sought Consumers' Experiences With Being Charged For "Fees People Thought Were Covered By Its Baseline Price; Unexpected Fees; Fees That Seemed Too High; And Fees Where It Was Unclear Why They Were Charged." "The Consumer Financial Protection Bureau on Wednesday signaled a broad crackdown on hidden and excessive fees charged by banks, mortgage lenders and other financial entities. The federal agency, created in the wake of the 2008 financial crisis, is seeking consumers' input on so-called junk fees associated with their bank, credit union, prepaid or credit card account, mortgage, loan or payment transfers. Such experiences related to a product or service include: Fees people thought were covered by its baseline price; unexpected fees; fees that seemed too high; and fees where it was unclear why they were charged, according to the agency's announcement Wednesday." [CNBC, [01/26/22](#)]

As Part Of The Review, The CFPB Requested Information On Overdraft, Late, Nonsufficient Funds, And A Variety Of Other Service Fees. "Besides late fees, overdraft and nonsufficient funds fees, the CFPB's request for information listed a smorgasbord of other charges, including ATM, ACH transfer, balance-inquiry, card cancellation, cash reload, check image and inactivity fees." [American Banker, [01/26/22](#)]

In February 2023, The Consumer Financial Protection Bureau (CFPB) Announced A New Proposed Rule Limiting Credit Card Late Fees.

In February 2023, The Consumer Financial Protection Bureau Proposed A New Rule Limiting Credit Card Late Fees After The Federal Reserve Created An Immunity Provision Allowing Late Fees Of As High As \$41 After The Passage Of The 2009 Credit Card Act Which Sought To Ban Excessive Late Fees.

February 1, 2023: The Consumer Financial Protection Bureau Proposed A New Rule "Curb[ing] Excessive Credit Card Late Fees That Cost American Families About \$12 Billion Each Year" Which The Bureau Estimated Would Save Consumers "As Much As \$9 Billion Per Year." "Today, the Consumer Financial Protection Bureau (CFPB) proposed a rule to curb excessive credit card late fees that cost American families about \$12 billion each year. Major credit card issuers continue to profit off late fees that are protected by an expansive immunity provision. Credit card companies have also relied on this provision to hike fees with inflation, even if they face no additional collection costs. The proposed rule would help ensure that over the top late fee amounts are illegal. Based on the CFPB's estimates, the proposal could reduce late fees by as much as \$9 billion per year." [Consumer Financial Protection Bureau, [02/01/23](#)]

Although Exorbitant Credit Card Fees Were Banned Under The 2009 Credit CARD Act, Federal Reserve Created An Immunity Provision Allowing Credit Card Companies To Charge Late Fees As High As \$41. "The Federal Reserve Board, by regulation, created the immunity provisions to allow credit card companies to avoid scrutiny of whether their late fees met the reasonable and proportional standard. Over time, those provisions have risen with inflation to \$30 for an initial late payment and \$41 for subsequent late payments. The CFPB estimates that the income generated by the largest issuers from late fees is approximately five times greater than the collection costs that the companies incur for late payment violations. In 2020, for example, credit card companies charged approximately \$12 billion in late fees, which represented more than 10% of all credit card interest and fees charged to consumers." [Consumer Financial Protection Bureau, [02/01/23](#)]

- **According To CFPB Director Rohit Chopra, The 2009 Credit CARD Act Nominally Banned Exorbitant Credit Card Fees.** "Congress banned exorbitant credit card fees under the Credit CARD Act in 2009, but an immunity provision instituted by the Federal Reserve Board of Governors enabled

card companies to dodge enforcement standards, said Rohit Chopra, director of the Consumer Financial Protection Bureau.” [CNBC, [02/01/23](#)]

The CFPB’s Proposed Rule Would Limit Credit Card Late Fees To \$8, Eliminate Automatic Inflation Adjustments For Late Fees, And Restrict Any Late Fee Charge To 25% Of The Credit Card’s Minimum Payment.

The CFPB’s Proposed Rule Would Lower The Immunity Provision’s Fee Limit From \$41 To \$8. “Lower the immunity provision dollar amount for late fees to \$8: The CFPB has preliminarily found that late fee income exceeds associated collection costs by a factor of five. Because the immunity provision currently allows issuers to charge late fees of up to \$41, the CFPB believes that a late fee of \$8 would be sufficient for most issuers to cover collection costs incurred as a result of late payments. The \$8 immunity provision would apply to any missed payment. Companies would be able to charge above the immunity provision so long as they could prove the higher fee is necessary to cover their incurred collection costs.” [Consumer Financial Protection Bureau, [02/01/23](#)]

The CFPB’s Proposed Rule Would Also “Eliminate The Automatic Annual Inflation Adjustment For The Immunity Provision Amount.” “End the automatic annual inflation adjustment: The CFPB’s proposal would eliminate the automatic annual inflation adjustment for the immunity provision amount. This adjustment is not required by law, nor is it necessarily reflective of how collection costs change over time. The CFPB would instead monitor market conditions and the immunity provision amount for potential adjustments as necessary.” [Consumer Financial Protection Bureau, [02/01/23](#)]

Lastly, The CFPB’s Proposed Rule Would “Restrict Any Late Fee Charge To 25% Of The Minimum Payment To Be More Consistent With Congress’s Intent To Authorize Only Reasonable And Proportional Late Fee Amounts.” “Cap late fees at 25% of the required minimum payment: The current rule allows a card issuer to potentially charge a late fee that is 100% of the minimum payment owed by the cardholder. The CFPB proposes to restrict any late fee charge to 25% of the minimum payment to be more consistent with Congress’s intent to authorize only reasonable and proportional late fee amounts.” [Consumer Financial Protection Bureau, [02/01/23](#)]

In April 2023, Senate Banking Committee Ranking Member Tim Scott Led A Group Of Committee Republicans In Sending A Letter To CFPB Director Rohit Chopra Urging The Bureau “Stop Unfairly Disparaging Commonsense Fees” That Serve A “Variety Of Legitimate Purposes.”

In April 2023, A Group Of Senate Banking Committee Republicans Led By Ranking Member Tim Scott (R-SC) Sent A Letter To CFPB Director Rohit Chopra Criticizing The Bureau’s Actions To Rein In Junk Fees, Including Credit Card Late Fees.

April 13, 2023: A Group Of Nine Senate Banking Republicans Sent A Letter To CFPB Director Rohit Chopra Criticizing The Bureau’s “Efforts To Demonize Commonsense Incentives That Promote Financial Responsibility, Such As Overdraft Fees And Credit Card Late Fees,” Calling These Actions “Misguided” And “Unnecessarily Caus[ing] Financial Harm To American Consumers.” “We write to express our concerns with the Consumer Financial Protection Bureau’s (‘CFPB’s’) efforts to demonize commonsense incentives that promote financial responsibility, such as overdraft fees and credit card late fees, as well as perfectly reasonable and legal business service fees including for timely distribution of Government benefits. These efforts, under your leadership, are misguided and will unnecessarily cause financial harm to American consumers—particularly low- and middle-income consumers with a limited credit history—and

restrict their access to credit, bank accounts, and financial products.” [Senate Banking Committee via Punchbowl News, [04/13/23](#)]

- **The Group Of Senators, Led By Senate Banking Committee Ranking Member Tim Scott, included Sens. Mike Crapo, Mike Rounds, Thom Tillis, Bill Hagerty, Cynthia Lummis, Katie Britt, Kevin Cramer, and Steve Daines.** [Senate Banking Committee via Punchbowl News, [04/13/23](#)]

The Letter Also Criticized The CFPB’s Junk Fee Inquiry As “Unfair” For Targeting “Reasonable Payment Incentive Mechanisms Such As Overdraft And Credit Card Late Fees,” As These Fees Serve A “Variety Of Legitimate Purposes.”

The Group of Republican Senators Criticized The CFPB’s Junk Fee Inquiry As “Unfair” Due To Targeting “Reasonable Payment Incentive Mechanisms Such As Overdraft And Credit Card Late Fees,” Arguing That These Fees Serve A “Variety Of Legitimate Purposes.” “Last year, the CFPB launched an unfair initiative targeting standard fees charged by credit providers that included reasonable payment incentive mechanisms such as overdraft and credit card late fees. This initiative mislabeled lawful payment incentives by calling them ‘junk fees’ and falsely suggested that their only purpose is corporate greed. In truth, these fees are used for a variety of legitimate purposes, including encouraging consumers to make responsible financial decisions such as balancing their checkbooks and discouraging consumers from paying their bills late or otherwise violating the terms of financial agreements.” [Senate Banking Committee via Punchbowl News, [04/13/23](#)]

- **In January 2022, The Consumer Financial Protection Bureau (CFPB) Launched An Initiative To “Save Households Billions Of Dollars A Year By Reducing Exploitative Junk Fees.”** “Today, the Consumer Financial Protection Bureau (CFPB) launched an initiative to save households billions of dollars a year by reducing exploitative junk fees charged by banks and financial companies. Today’s request is a chance for the public to share input that will help shape the agency’s rulemaking and guidance agenda, as well as its enforcement priorities in the coming months and years.” [Consumer Financial Protection Bureau, [01/26/22](#)]

The Letter Also Criticized The CFPB’s Latest Proposed Rulemaking Against Credit Card Late Fees, Stating The Changes Would “Disincentivize Timely Payments” And “Increase The Cost Of Providing Credit To Borrowers,” Before Calling On Chopra To “Stop Unfairly Disparaging Commonsense Fees.”

The Letter Also Criticized The CFPB’s Latest Rulemaking Against Credit Card Late Fees, Stating The Proposed Changes Would “Disincentivize Timely Payments” And “Increase The Cost Of Providing Credit To Borrowers.” “Last month, the CFPB continued its work to punish businesses for charging commonplace and completely legal fees for the financial services they offer by publishing a proposed rule on Credit Card Penalty Fees. This proposal, if finalized, would: (1) lower the safe harbor dollar amount for late fees charged on credit cards from as much as \$30 for initial violations like late payments and \$41 for subsequent violations of the same type to a fixed fee of \$8; (2) disallow companies from adjusting the late fee safe harbor dollar amount for inflation; and (3) reduce the cap for the late fee dollar amount from 100 percent to 25 percent of the required minimum payment. These proposed changes will disincentivize timely payments, increase the cost of providing credit to borrowers, and thus substantially decrease the availability and provision of credit to American consumers.” [Senate Banking Committee via Punchbowl News, [04/13/23](#)]

The Republican Senators Ended Their Letter Urging CFPB Director Chopra Rescind The “Misguided Proposed Rule” On Credit Card Late Fees And “Stop Unfairly Disparaging Commonsense Fees.”

“Accordingly, we request that you promptly rescind this misguided proposed rule, and stop unfairly disparaging commonsense fees that allow businesses to offer credit, bank accounts, and financial products to individuals with a limited credit history, before these efforts cause unnecessary harm to American consumers.” [Senate Banking Committee via Punchbowl News, [04/13/23](#)]

Major Banking Trade Groups Came Out Against The CFPB’s Latest Rulemaking Against Credit Card Late Fees Just Hours After Its Announcement.

Major Banking Trade Groups—including The American Bankers Association (ABA), The Independent Community Bankers Of America (ICBA), And The Consumer Bankers Association (CBA)—Came Out Against The CFPB’s Proposed Credit Card Rule Just Hours After Its Announcement.

February 1, 2023: The American Bankers Association Came Out Against The CFPB Proposed Rule, With Its President And CEO, Rob Nichols, Saying The Rule Would “Harm Consumers By Reducing Competition And Access To Credit.” “Against strong objections from the American Bankers Association, the Consumer Financial Protection Bureau and the White House today proposed to eliminate a longstanding safe harbor that banks of all sizes rely upon when setting late fees on credit card payments. Citing “excessive credit card late fees,” the CFPB proposed slashing the safe harbor dollar amount for late fees from \$30 to \$8 and eliminating a higher safe harbor dollar amount for late fees for subsequent violations of the same type; eliminating the annual inflation adjustment for the safe harbor amount that was provided by the Federal Reserve Board in 2010; and capping late fee amounts at 25% of the required payment. [...] ABA President and CEO Rob Nichols blasted the agency’s decision, saying it would harm consumers by reducing competition and access to credit. ‘If the proposal is enacted, credit card issuers will be forced to adjust to the new risks by reducing credit lines, tightening standards for new accounts and raising APRs for all consumers, including the millions who pay on time,’ he said.” [ABA Banking Journal, [02/01/23](#)]

February 1, 2023: Independent Community Bankers Of America (ICBA) President And CEO Rebeca Romero Rainey Issued A Statement Voicing Opposition To The CFPB’s Proposed Rule, Stating The Association “‘Caution[s] Against Adversely Affecting Small Issuers, Needlessly Restricting Access To Credit In Local Communities, And Misrepresenting How Community Banks Meet The Credit Card Needs Of Their Customers.’ “Independent Community Bankers of America (ICBA) President and CEO Rebeca Romero Rainey issued the following statement on today’s Consumer Financial Protection Bureau proposed rule on credit card fees for late payments. ‘While ICBA and the nation’s community banks review today’s Consumer Financial Protection Bureau proposed rule on credit card late fees, we caution against adversely affecting small issuers, needlessly restricting access to credit in local communities, and misrepresenting how community banks meet the credit card needs of their customers.’” [ICBA, [02/01/23](#)]

- **Romero Rainey Went On To Defend Credit Card Late Fees As “‘Deter[ring] Late Payments And Help[ing] Offset The Significant Costs To Issuers.’”** “‘As relationship bankers, community banks offer credit cards as a service to their customers under contracts voluntarily entered into by these consumers. Credit card late fees — which are clearly disclosed and represent a small portion of the cost of credit cards to customers — deter late payments and help offset the significant costs to issuers. Considering these costs, current practices are appropriate and do not constitute ‘junk fees,’ despite the CFPB’s misrepresentation of the community bank business model.’” [ICBA, [02/01/23](#)]

February 1, 2023: Consumer Bankers Association (CBA) President and CEO Lindsey Johnson Slammed The CFPB’s Proposed Rule As “‘The Latest Example Of The Bureau Seeking To Advance A Political Agenda That Will Harm, Rather Than Help, The Very People They Are Responsible For Serving,’” Adding That “‘It Is Deeply Unfortunate And Puzzling That Policymakers Would Take Action

That Could Ultimately Limit Consumers' Access To [Credit Cards] At A Time When They Are Needed Most." "Consumer Bankers Association (CBA) President and CEO Lindsey Johnson today released the following statement after the Consumer Financial Protection Bureau (CFPB) announced a Notice of Proposed Rulemaking (NPRM) that would limit the safe harbor amount credit card issuers can charge consumers for overdue payments: 'This announcement is just the latest example of the Bureau seeking to advance a political agenda that will harm, rather than help, the very people they are responsible for serving. Millions of Americans rely on credit cards to make everyday purchases and cover emergency expenses. It is deeply unfortunate and puzzling that policymakers would take action that could ultimately limit consumers' access to these valued financial products at a time when they are needed most.'" [Consumer Bankers Association, [02/01/23](#)]

Over Their Congressional Careers, Signatories Of The Letter Criticizing The CFPB's Efforts To Fight Junk Fees—including Credit Card Late Fees—Have Received Over \$2.2 Million In Contributions From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

According To The Nilson Report, The "Most Respected Source Of News And Analysis Of The Global Card And Mobile Payment Industry," The Eight Largest U.S. Credit Card Issuers Include Chase, American Express, Citibank, Capital One, Bank Of America, Discover, U.S. Bank, And Wells Fargo.

According To The Nilson Report, The Largest U.S. Credit Card Issuers By 2020 Transaction Volumes Were Chase, American Express, Citibank, Capital One, Bank Of America, Discover, U.S. Bank, And Wells Fargo:

According to The Nilson Report, these are the biggest credit card companies in the U.S. by purchase volume in 2020 (the most up-to-date data available). These cards together rang up nearly \$3 trillion in transactions that year.

1. **Chase:** \$743.5 billion
2. **American Express:** \$673.9 billion
3. **Citibank:** \$399.8 billion
4. **Capital One:** \$353.1 billion
5. **Bank of America:** \$339.4 billion
6. **Discover:** \$142.8 billion
7. **U.S. Bank:** \$136.8 billion
8. **Wells Fargo:** \$101.4 billion

[U.S. News Money, [02/17/22](#)]

- **The Nilson Report Considers Itself The "Most Respected Source Of News And Analysis Of The Global Card And Mobile Payment Industry," Providing "Credit, Debit, And Prepaid Card Issuer, Acquirer, And Technology Vendor Statistics Not Found In Any Other Trade Journal."** "The Nilson Report, in its 52th year of publication, is the most respected source of news and analysis of the global card and mobile payment industry. The by-subscription-only newsletter provides credit, debit, and prepaid card issuer, acquirer, and technology vendor statistics not found in any other trade journal, as

well as concise technology, personnel, and product news and updates." [Nilson Report, accessed [02/02/23](#)]

Senate Banking Committee Ranking Member Tim Scott (R-SC) Has Received Over \$400,000 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over His Congressional Career, Sen. Scott Has Received \$159,500 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$77,500
Independent Community Bankers Of America	\$54,000
Consumer Bankers Association	\$28,000
TOTAL:	\$159,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over His Congressional Career, Sen. Scott Has Received \$243,000 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	\$43,000
American Express	\$46,500
Citibank	\$27,500
Capital One	\$70,000
Bank of America	\$17,000
Discover	\$16,500
U.S. Bank	N/A
Wells Fargo	\$39,500
TOTAL:	\$243,000

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Sen. Mike Crapo (R-ID) Has Received \$843,000 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over His Congressional Career, Sen. Crapo Has Received \$317,000 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$123,500
Independent Community Bankers Of America	\$106,500
Consumer Bankers Association	\$87,000
TOTAL:	\$317,000

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over His Congressional Career, Sen. Crapo Has Received \$526,000 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	\$109,000
American Express	\$33,000
Citibank	\$62,000
Capital One	\$124,500
Bank of America	\$55,000
Discover	\$15,500
U.S. Bank	\$54,500
Wells Fargo	\$72,500
TOTAL:	\$526,000

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Sen. Mike Rounds (R-SD) Has Received \$259,000 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over His Congressional Career, Sen. Rounds Has Received \$100,000 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$45,000
Independent Community Bankers Of America	\$45,000
Consumer Bankers Association	\$10,000

TOTAL:	\$100,000
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* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over His Congressional Career, Sen. Rounds Has Received \$159,000 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	\$26,000
American Express	\$3,500
Citibank	\$42,000
Capital One	\$15,500
Bank of America	\$14,500
Discover	\$4,000
U.S. Bank	\$21,000
Wells Fargo	\$32,500
TOTAL:	\$159,000

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Sen. Thom Tillis (R-NC) Has Received \$319,500 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over His Congressional Career, Sen. Tillis Has Received \$114,500 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$50,000
Independent Community Bankers Of America	\$31,000
Consumer Bankers Association	\$33,500
TOTAL:	\$114,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over His Congressional Career, Sen. Tillis Has Received \$205,000 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
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Chase	\$38,000
American Express	\$31,000
Citibank	\$19,000
Capital One	\$30,000
Bank of America	\$35,000
Discover	\$8,500
U.S. Bank	\$18,500
Wells Fargo	\$25,000
TOTAL:	\$205,000

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Sen. Bill Hagerty (R-TN) Has Received \$53,000 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over His Congressional Career, Sen. Hagerty Has Received \$21,500 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$17,500
Independent Community Bankers Of America	\$1,000
Consumer Bankers Association	\$3,000
TOTAL:	\$21,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over His Congressional Career, Sen. Hagerty Has Received \$31,500 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	\$7,000
American Express	\$1,500
Citibank	\$6,000
Capital One	\$2,500
Bank of America	\$2,500

Discover	N/A
U.S. Bank	\$6,000
Wells Fargo	\$6,000
TOTAL:	\$31,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Sen. Cynthia Lummis (R-WY) Has Received \$50,000 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over Her Congressional Career, Sen. Lummis Has Received \$31,500 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$26,000
Independent Community Bankers Of America	\$5,500
Consumer Bankers Association	N/A
TOTAL:	\$31,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over Her Congressional Career, Sen. Lummis Has Received \$18,500 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	N/A
American Express	N/A
Citibank	N/A
Capital One	\$5,000
Bank of America	N/A
Discover	N/A
U.S. Bank	N/A
Wells Fargo	\$13,500
TOTAL:	\$18,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Sen. Katie Britt (R-AL) Has Received \$44,500 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over Her Congressional Career, Sen. Britt Has Received \$30,000 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$17,500
Independent Community Bankers Of America	\$12,500
Consumer Bankers Association	N/A
TOTAL:	\$30,000

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over Her Congressional Career, Sen. Britt Has Received \$14,500 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	N/A
American Express	N/A
Citibank	N/A
Capital One	\$8,500
Bank of America	N/A
Discover	N/A
U.S. Bank	\$1,000
Wells Fargo	\$5,000
TOTAL:	\$14,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Sen. Kevin Cramer (R-ND) Has Received \$74,500 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over His Congressional Career, Sen. Cramer Has Received \$48,000 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$35,000
Independent Community Bankers Of America	\$12,000
Consumer Bankers Association	\$1,000
TOTAL:	\$48,000

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over His Congressional Career, Sen. Cramer Has Received \$26,500 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	\$8,500
American Express	N/A
Citibank	\$1,500
Capital One	\$7,000
Bank of America	N/A
Discover	N/A
U.S. Bank	\$2,500
Wells Fargo	\$7,000
TOTAL:	\$26,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Rep. Steve Daines (R-MT) Has Received \$221,000 From The Three Banking Trade Groups That Immediately Came Out Against The CFPB's Proposed Credit Card Rule And The Eight Largest U.S. Credit Card Issuers.

Over His Congressional Career, Sen. Daines Has Received \$89,500 From The Three Banking Trade Groups That Came Out Against The CFPB's Proposed Credit Card Rule:

Banking Trade Group	Amount*
American Bankers Association	\$47,500
Independent Community Bankers Of America	\$41,000
Consumer Bankers Association	\$1,000
TOTAL:	\$89,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees

Over His Congressional Career, Sen. Daines Has Received \$131,500 From The Eight Largest Credit Card Issuers:

Credit Card Issuer	Amount*
Chase	<u>\$28,000</u>
American Express	<u>\$19,500</u>
Citibank	<u>\$15,000</u>
Capital One	<u>\$17,500</u>
Bank of America	<u>\$7,000</u>
Discover	<u>\$11,000</u>
U.S. Bank	<u>\$3,000</u>
Wells Fargo	<u>\$30,500</u>
TOTAL:	\$131,500

* Includes donations to sponsored Leadership PACs and other affiliated campaign committees