



NATIONAL
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ASSET
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NALCAB Celebrates Supreme Court Decision to Uphold Constitutionality of CFPB

(Washington DC) - The National Association for Latino Community Asset Builders (NALCAB), applauds the Supreme Court's decision to uphold the constitutionality of the Consumer Financial Protection Bureau's (CFPB) funding structure. NALCAB has long supported the CFPB as it is the only federal agency dedicated to protecting Latinos and all consumers from abusive financial products and practices. Additionally, NALCAB fought for the passage of the Dodd-Frank Reform Act, which initiated the protection of the Federal Reserve's funding of the CFPB.

Marla Bilonick, NALCAB's President & CEO, released the following statement in regards to the Supreme Court's decision to uphold the constitutionality of the CFBP:

"The decision by the Supreme Court to reject the arguments against the CFPB's funding mechanism is a significant win for consumers, the Latino community, and communities all over the nation..

We know that the Latino community, a vital contributor to our economy, is, unfortunately, a prime target for abusive financial practices and products. [Two in five](#) Latinos report being targeted for a scam, and one in five report having lost money to scams.. Even more alarming, more than half of those victimized by such predatory schemes go on to be victimized again in the future.

That is why we support the Consumer Financial Protection Bureau's work. They are a critical bulwark against so many sources of financial abuse against our community. We look forward to continuing to work with the CFBP to protect the Latino community from predatory financial practices. NALCAB stands ready to defend the CFPB and its mission against future attacks and to promote a fair and inclusive financial services market place."

About [NALCAB](#): The National Association for Latino Community Asset Builders (NALCAB) is the hub of a network of 200 member organizations anchoring institutions in geographically and ethnically diverse Latino communities in 46 states, Washington DC and Puerto Rico. NALCAB supports its member institutions through funding, training, research, and advocacy, enabling them to invest in their communities by building affordable housing, ensuring equitable neighborhood development, supporting small business growth, and providing financial counseling on credit building and homeownership. As a grantmaker and US Treasury-certified CDFI lender with offices in San Antonio and Washington DC, the NALCAB Network serves hundreds of thousands of low- and moderate-income people, advancing economic equity and inclusivity in our communities.

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