

## AFD 215 Feb 20 Links and Notes CFPB and EU Holocaust Denial

- Bank of America fees & Wells Fargo fake accounts / CFPB leadership dispute
  - Simpler times  
<http://arsenalfordemocracy.com/2013/12/24/another-win-for-the-credit-card-act-of-2009/>
  - <http://money.cnn.com/2018/01/22/news/companies/bank-of-america-fees/index.html> Now all customers with eBanking accounts have been moved to Core Checking, which carries a \$12 monthly fee. Customers can avoid that fee if they make a monthly direct deposit of at least \$250 or maintain a balance of \$1,500. Students and customers in a rewards program are also exempt.
  - <https://www.nbcnews.com/business/business-news/navajo-nation-sues-wells-fargo-fake-account-scandal-n829571> The suit includes a letter that the tribe says Wells Fargo sent in January reassuring members that "there has been no impact from Wells Fargo's improper sales practices ... to the Navajo Nation community." But "this representation was false," the lawsuit argues, citing Wells Fargo's own records of its internal investigation.  
"Wells Fargo's unlawful sales practices spread to its branches on the Navajo Nation," and the bank "lied to the Navajo Nation in an effort to cover it up," the suit alleges.  
Specifically, it says, Wells Fargo personnel falsified birthdates to open accounts for minors without getting parental consent and told "elderly Navajo citizens who did not speak English that in order to have their checks cashed, they needed to sign up for savings accounts they neither needed nor understood."
  - [https://en.wikipedia.org/wiki/Consumer\\_Financial\\_Protection\\_Bureau#2017\\_dispute\\_over\\_acting\\_director](https://en.wikipedia.org/wiki/Consumer_Financial_Protection_Bureau#2017_dispute_over_acting_director)
  - <https://theintercept.com/2018/02/01/cfpb-mick-mulvaney-lending-housing-discrimination/> CFPB Acting Director Mulvaney, in a previously unreported move, said that he would be putting the Office of Fair Lending and Equal Opportunity, or OFLEO, under his direct control  
Mulvaney announced that he would transfer OFLEO from the Supervision, Enforcement, and Fair Lending, or SEFL, division, where it lives now, to the Director's Office, as part of the CFPB's Office of Equal Opportunity and Fairness. While this sounds like a mere consolidation of the [organizational chart](#), it makes very little sense unless the goal is to neuter fair-lending enforcement. The OEOF is a personnel office, overseeing "equal employment opportunity and diversity and inclusion" among agency employees. It does no enforcement at all.  
OFLEO, by contrast, was [mandated by the Dodd-Frank Act](#) to conduct "oversight and enforcement of federal laws intended to ensure the fair, equitable, and nondiscriminatory access to credit," such as the Equal Credit Opportunity Act or the Home Mortgage Disclosure Act. The office works with bank examiners to monitor fair lending compliance, coordinates with Department of Justice attorneys and CFPB enforcement staff when violations are found, and communicates with the industry to preemptively prevent lending discrimination.

- “Among those cases: GE Capital was [fined \\$201 million](#) for excluding 133,400 borrowers from debt relief because of their ethnicity, the largest credit card discrimination settlement in history. PNC Bank was [fined \\$35 million](#) for charging higher mortgage interest rates to African-American and Latino borrowers; Provident Funding Associates [returned \\$9 million](#) over higher brokerage fees to minorities. Hudson City Savings Bank took a [\\$27 million charge](#) for redlining communities in the Northeast, denying people of color access to credit in certain neighborhoods. BancorpSouth Bank both redlined and overcharged borrowers in the Memphis area and got [fined \\$7.58 million](#). One of OFLEO’s biggest activities concerned auto lending. The CFPB issued [guidance in 2013](#) warning auto finance companies about discrimination in “dealer markups,” extra points put on the price of a car loan for minority borrowers. [Ally Financial](#), [American Honda Finance Corporation](#), [Toyota Motor Credit Corporation](#), and [Fifth Third Bank](#) paid a total of \$143.9 million in penalties.”
- <https://www.salon.com/2018/02/17/mick-mulvaney-destroying-the-cfpb-and-that-s-just-what-trump-wants/> As the acting brass, Mulvaney has taken several drastic steps to reduce the CFPB's authority and ability to hold powerful financial institutions, such as banks, payday lenders and credit card companies, accountable for fraudulent or otherwise predatory behavior. He has [put on hold](#) a rule that imposed restrictions on short-term payday loans, and dropped investigations into at least one company that [donated](#) to his political campaign in the past. “Most [recently](#), he ended the investigation into Equifax, the credit rating firm from which 143 million people's records had been breached, and didn't [request a single penny](#) in funding for the bureau for the upcoming quarter.” “This is a sickening example of what Donald Trump's vision for America really is,” Andrew Bates, the deputy communications director at American Bridge, told Salon. “At Trump's direction, Mick Mulvaney is crippling the watchdog agency created after 2008 to stand up against fraud and other abuses that ruin lives, drive innocent families into bankruptcy, and helped cause the financial crisis in the first place.”  
“Credit card companies and predatory lenders are celebrating while the middle class is being sold out,” he wrote in a statement.

<https://www.cnbc.com/2018/01/18/few-americans-have-enough-savings-to-cover-a-1000-emergency.html>

- Holocaust denial in Poland, Baltics, Ukraine, Hungary, and France
  - [https://www.reuters.com/article/us-israel-poland/swastikas-slurs-daubed-on-polish-embassy-in-tel-aviv-idUSKCN1G20D5?utm\\_campaign=trueAnthem:+Trending+Content&utm\\_content=5a89616304d30158d2232374&utm\\_medium=trueAnthem&utm\\_source=twitter](https://www.reuters.com/article/us-israel-poland/swastikas-slurs-daubed-on-polish-embassy-in-tel-aviv-idUSKCN1G20D5?utm_campaign=trueAnthem:+Trending+Content&utm_content=5a89616304d30158d2232374&utm_medium=trueAnthem&utm_source=twitter)
  - <https://www.reuters.com/article/us-israel-poland/poland-pms-comments-on-jewish-perpetrators-not-holocaust-denial-government-statement-idUSKCN1G20D5>

- <https://www.theguardian.com/world/2018/feb/10/polands-jews-fear-future-under-new-holocaust-law-nazi-atrocities>
- Interesting perspective :  
<https://www.haaretz.com/opinion/how-oles-are-vilified-as-bestial-brute-jew-killers-1.5826424>
- <https://www.nytimes.com/2018/02/17/opinion/sunday/poland-holocaust.html>
- <http://defendinghistory.com/nationalist-march-in-central-vilnius-on-independence-day-ended-up-in-the-usual-neo-nazi-spirit/93494>
- <http://defendinghistory.com/ukrainian-city-naming-street-in-honor-of-waffen-ss-hauptsturmfuhrer/90373>
- <https://www.nytimes.com/2017/04/11/opinion/what-ukraines-jews-fear.html>
- <https://www.bloomberg.com/news/articles/2018-02-17/poland-stokes-holocaust-law-storm-as-israeli-leader-lashes-out>
- <https://www.theatlantic.com/international/archive/2018/02/poland-holocaust-death-camps/552455/>
- <https://www.csmonitor.com/World/Europe/2018/0209/With-Holocaust-law-Poland-imperils-reconciliation-with-its-past>
- <https://www.youtube.com/watch?v=WwR1qhJX-xI&bpctr=1518971098>