



CBAI Urges the CFPB to Withdraw their Flawed Proposal to Prohibit Nonexistent Fees for Instantaneously Declined Transactions

On March 23, 2024, the Community Bankers Association of Illinois (CBAI) filed a comment letter with the Consumer Financial Protection Bureau (CFPB) regarding its proposal to prohibit fees that the Bureau admits are “almost never charged for transactions that are declined in real time.” This led the CBAI to ask a very logical question - Is this rulemaking the best use of the Bureau’s resources? The obvious answer to that question is - NO!

For this reason and because of other deficiencies in the rationale that underpins the Bureau’s argument for what it is proposing, CBAI urged the Bureau to withdraw this flawed and unnecessary proposal.

[Read CBAI’s Comment Letter to the CFPB »](#)