

Administration of Barack Obama, 2012

Proclamation 8782—National Consumer Protection Week, 2012

March 5, 2012

By the President of the United States of America

A Proclamation

Millions of Americans use financial products, including credit cards, mortgages, and student loans, to build the foundation for a better tomorrow. These tools help bring our aspirations within reach and empower countless individuals to earn an education, afford a home, or raise a family. Yet, irresponsible lending and deceptive practices pose serious risks to consumers and our economy alike. During National Consumer Protection Week, we recommit to empowering all Americans with the clear and concise information they need to make financial decisions, and to encouraging open and honest competition in the marketplace.

For 14 years, consumer advocacy groups, private organizations, and agencies at every level of government have come together to celebrate National Consumer Protection Week by highlighting the ways individuals and families can protect themselves from scams, fraud, and abuse. Robust consumer education is essential to a healthy economy, and I encourage all Americans to learn more about money management, avoiding identity theft, understanding loans and mortgages, and other topics at: www.NCPW.gov.

With the leadership of the Consumer Financial Protection Bureau (CFPB) and Director Richard Cordray, my Administration continues to look out for the interests of everyday Americans by strengthening oversight and accountability in the financial sector and fighting for the protections consumers deserve. Last year, we launched the "Know Before You Owe" campaign to simplify home loan applications, student financial aid packages, and credit card agreements and make it easier for consumers to compare options. We are reaching out to seniors, service members, and others who face unique financial challenges to help them access the tools and resources they need. To better understand the issues confronting consumers across our country, we are also engaging individuals and organizations and ensuring they have a voice at the CFPB. To share your own experience with consumer financial products, file a complaint, or find more information about how the CFPB is protecting American families, visit: www.ConsumerFinance.gov.

For centuries, our Nation has endeavored to uphold a principle that will forever remain at the heart of the American promise—that with hard work and responsibility, every individual deserves the opportunity to get ahead. As we continue to restore financial security through strong consumer protections, we help ensure no American is left to face unfair practices alone and every family has the chance to preserve and pass down what they have worked so hard to achieve.

Now, Therefore, I, Barack Obama, President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim March 4 through March 10, 2012, as National Consumer Protection Week. I call upon government officials, industry leaders, and advocates across the Nation to share information about consumer protection and provide our citizens with information about their rights as consumers.

In Witness Whereof, I have hereunto set my hand this fifth day of March, in the year of our Lord two thousand twelve, and of the Independence of the United States of America the two hundred and thirty-sixth.

BARACK OBAMA

[Filed with the Office of the Federal Register, 8:45 a.m., March 7, 2012]

NOTE: This proclamation was published in the *Federal Register* on March 8.

Categories: Proclamations : National Consumer Protection Week.

Subjects: Holidays and special observances : Consumer Protection Week, National.

DCPD Number: DCPD201200156.