

What Wall Street Reform Means for You

Years of deregulation and lax oversight of unscrupulous Wall Street banks cost us 8 million jobs during the current Great Recession. The new Wall Street Reform and Consumer Protection law, passed by the Democratic-led Congress and signed by President Obama on July 21, 2010 will:

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Protect families' retirement funds, college savings, homes and businesses' financial futures from unnecessary risk taken by CEOs, lenders, and speculators

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Put a stop to predatory lending abuses and industry gimmicks hidden in fine print

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Inject transparency and accountability into a financial system run amok

Watch a short video synopsis of what Wall Street Reform means for you (courtesy of the White House):

Watch Rep. Becerra discuss the Consumer Protection Bureau, a key provision of the new law:

LEARN MORE

- [The Top 10 Things You May Not Know About the Wall Street Reform and Consumer Protection Act](#)
- [Read the Dodd-Frank Wall Street Reform and Consumer Protection Act](#)
- [Read a summary of the legislation on the Financial Services Committee website](#)

The Consumer Financial Protection Bureau

The central mission of the new [Consumer Financial Protection Bureau \(CFPB\)](#) , established by the Wall Street Reform law, is to make markets for consumer financial products and services work for Americans—whether they are applying for a mortgage, choosing among credit cards, or using any number of other consumer financial products.

Below is a quick video introduction to the CFPB:

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