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BREAKING

# Trump Vs. CFPB: Russ Vought Orders Consumer Financial Protection Bureau To Stop Work

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**TOPLINE** Consumer Financial Protection Bureau Acting Director Russell Vought told agency employees on Monday not to come into work or perform any work tasks—a dismal sign for the bureau that has been targeted by President Donald Trump and tech billionaires, including Mark Zuckerberg and Elon Musk.

Russell Vought testifies during the Senate Banking Committee nomination hearing in the Dirksen ... [+] GETTY IMAGES

## TIMELINE

### • Feb. 10

Vought told employees in the email they “should not come into the office” or “perform any work tasks,” according to [multiple reports](#).

- **Feb. 9**

The National Treasury Employees Union, which represents CFPB employees, sued Vought, asking a judge to stop him from halting the bureau's work and alleging he granted staffers from Musk's Department of Government Efficiency access to CFPB's internal communications systems, [NBC reported](#).

- **Feb. 8**

Vought, who also leads the Office of Management and Budget, [said](#) he notified the Federal Reserve the CFPB will not receive its next draw of federal funding—claiming it's "not 'reasonably necessary' to carry out [the agency's] duties," according to [multiple reports](#).

- **Feb. 8**

CFPB's X account, [@CFPB](#), appeared to be taken offline, while the agency's [website](#) also displays a 404 error.

- **Feb. 7**

[Vought](#), an architect of the conservative Project 2025 agenda, [took over](#) the CFPB as Trump and DOGE seek to gut the bureau.

- **Feb. 7**

Musk's DOGE staff reportedly accessed the CFPB building and the bureau's computer systems, which the [CFPB union](#) slammed as "a clear attempt to attack union workers and defang the only agency that checks the greed of payment providers."

- **Feb. 3**

Treasury Secretary Scott Bessent, who briefly served as CFPB acting director prior to Vought taking over, ordered bureau staff in an email to stop all regulatory work and "public communications of any type," citing the need to ensure operations are consistent with Trump's executive orders, according to [multiple reports](#).

#### **CRUCIAL QUOTE**

"CFPB RIP ☐," [Musk posted](#) on X on Friday afternoon.

### CHIEF CRITIC

“Vought is giving big banks and giant corporations the green light to scam families,” Sen. Elizabeth Warren, D-Mass., who originally conceived of the CFPB, [tweeted](#) Saturday night in response to reports Vought ordered employees to stop all work. “The Consumer Financial Protection Bureau has returned over \$21 billion to families cheated by Wall Street. Republicans have failed to gut it in Congress and in the courts. They will fail again.”

### WHAT HAS ELON MUSK SAID ABOUT CFPB?

The world’s wealthiest person, Elon Musk, has attacked the CFPB, joining a chorus of tech and finance titans who claim the agency has taken a heavy-handed approach to regulation. Musk, who is advising Trump on ways to scale back the size of the federal government, [said](#) in November he wanted to “delete CFPB” because “there are too many duplicative regulatory agencies,” shortly after the agency announced a new rule to enhance oversight of big tech companies and others offering digital funds transfers and payment wallet apps. Musk has been working on the launch of an online payment system known as X Money, expected to debut later this year, which could make CFPB one of X’s regulators. X recently inked a deal with Visa to help support the digital wallet.

### WHAT HAVE MARC ANDREESSEN AND MARK ZUCKERBERG SAID ABOUT CFPB?

Billionaires Marc Andreessen and Mark Zuckerberg also lashed out at the agency, which threatened to sue Meta last year over allegations it improperly used financial data in its advertising business. Zuckerberg told Joe Rogan in a podcast interview the CFPB “found some theory they wanted to investigate” and questioning whether there was “a quiet consensus” among regulators that they wanted to punish the tech industry. Andreessen—who has advised some members of the Trump administration—also alleged in an interview with Rogan the agency is “terrorizing

anybody who tries to do anything new in financial services.”

#### WHAT HAVE REPUBLICANS SAID ABOUT CFPB?

Republicans have sought to defund the CFPB and praised Chopra’s termination. Rep. French Hill, R-Ark., vowed Monday in a statement to help Bessent “finally rein in this unaccountable agency by putting the CFPB under the appropriations process, making it a bipartisan commission and providing appropriate statutory guardrails.” The CFPB receives its funding directly from the Federal Reserve, rather than through the congressional appropriations process, a mechanism designed to preserve its impartiality.

#### KEY BACKGROUND

The CFPB was formed in 2011, in the aftermath of the 2008 financial crisis, by the Dodd-Frank Wall Street Reform and Consumer Protection Act. Trump previously sought to limit the CFPB’s authority during his first term, appointing former Rep. Mick Mulvaney, R-S.C., as its acting director. Mulvaney subsequently sent a budget request for the CFPB to the Federal Reserve for \$0, ordered a hiring freeze and halted new enforcement actions, according to [The New York Times](#). Former President Joe Biden subsequently hired Chopra to undo the deregulatory actions, and the agency under Chopra’s direction repeatedly clashed with big banks as Chopra spearheaded rules to limit overdraft fees, credit card late fees and eliminate medical debt from credit reports.

#### FURTHER READING

[Elon Musk Homes In On New Government Target: Consumer Financial Protection Bureau \(Forbes\)](#)



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