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To: [Petitions](#)
Subject: Petition to Address and Regulate Maintenance Fees for Credit Card Accounts
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Action Requested:

I am requesting that the CFPB issue a new rule to regulate or ban the imposition of "maintenance fees" for credit card accounts. These fees are charged on a monthly or annual basis solely for maintaining an account, without providing any specific service or benefit to the consumer.

Factual and Legal Reasons for the Proposed Action:

Credit card issuers often impose maintenance fees that do not correspond to any specific service rendered. This practice can disproportionately harm low-income consumers, making it harder for them to maintain open accounts or manage credit. The fees are often buried in complex agreements, making them difficult to understand or challenge.

Under the **Truth in Lending Act (TILA)** (15 U.S.C. § 1601 et seq.), the CFPB is empowered to ensure that credit terms are fair, transparent, and comprehensible to consumers. TILA requires that credit terms be clearly disclosed and prohibits practices that might mislead or confuse consumers regarding the true cost of credit. Maintenance fees can be seen as an unfair cost, especially when not accompanied by clear disclosure and tangible benefits.

In addition, the **Consumer Financial Protection Act (CFPA)** of 2010, under the **Dodd-Frank Wall Street Reform and Consumer Protection Act** (12 U.S.C. § 5511), grants the CFPB broad authority to issue rules preventing "unfair, deceptive, or abusive acts or practices" (UDAAP). The imposition of maintenance fees without a corresponding benefit could fall under this provision, as it constitutes an unfair and potentially deceptive practice if not properly disclosed or justified.

Expected Effects of the Proposed Action on Relevant Parties:

- **Consumers:** Prohibiting or regulating maintenance fees would protect consumers from unnecessary financial burdens, especially those who do not use their credit cards frequently. This would contribute to overall financial fairness and improve consumers' ability to manage their credit effectively.
- **Industry:** While credit card issuers may need to adjust their fee structures, this rule would incentivize the development of more transparent and competitive practices in the credit card market. The industry would also benefit from having clearer guidelines on permissible fees.
- **Enforcement Authorities:** A ban or regulation on maintenance fees would simplify enforcement by clearly delineating acceptable practices. This would align with the CFPB's goal to prevent deceptive or abusive practices and protect consumer interests.

Conclusion:

The CFPB has the authority under the **Truth in Lending Act (TILA)** and **Consumer Financial Protection Act (CFPA)** to address the fairness and transparency of credit card fees, including maintenance fees. The proposed rule would protect consumers from unnecessary and unclear charges, improve transparency, and foster a fairer financial system.

Thank you for your consideration of this petition.

Sincerely,
Andrew James Gonzalez
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