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# Presidential Documents

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Title 3—

Proclamation 10707 of March 1, 2024

The President

National Consumer Protection Week, 2024

**By the President of the United States of America****A Proclamation**

As my Administration continues to build an economy that works for everyone, we cannot let fraud, cybercrimes, or unfair business practices interrupt the progress we have made. During National Consumer Protection Week, we recommit to protecting the rights of consumers and spreading awareness about the resources people have to defend themselves from predatory acts.

Since I took office, we have made enormous progress in building an economy from the middle out and the bottom up. To date, we have created nearly 15 million jobs, driven stable economic growth, and brought down inflation by two-thirds from its peak. Still, I know we have more work to do to protect the progress we have made by defending American consumers from unfair business practices.

In my first year in office, I issued an Executive Order on Promoting Competition in the American Economy, which directs and encourages Federal agencies to find ways to address powerful corporations' use of their market dominance to inflate prices of consumer goods and services. These corporations are also decreasing the quality of goods and services, deterring innovation, and limiting job mobility. Since then, agencies across the Federal Government have taken decisive action to encourage competition and lower costs for American households.

The Department of Justice and the Federal Trade Commission (FTC) are cracking down on anticompetitive mergers, price fixing and price gouging, and other unfair practices that harm consumers. The Department of Agriculture has joined the effort to enforce antitrust and consumer protection laws in food and agriculture, which not only protect American families but farmers as well. At the same time, the FTC is working on a rule that would, if finalized as proposed, put an end to noncompete agreements, which restrict 30 million workers from switching jobs, even if they have opportunities that offer better pay and benefits. The FTC is also engaged in a rulemaking that proposes to require that companies make it as easy to cancel an online enrollment as it was to sign up so you are not left paying unwanted subscription fees because of a difficult cancellation process. The FTC is working with law enforcement to counter predatory student loan scams, mortgage scams, and identity theft.

My Administration is fighting to eliminate hidden junk fees that some banks, airlines, health care companies, and other organizations use to rip off their customers. Since 2021, 15 of the 20 largest banks have responded to my call to stop charging customers for bounced checks and reduce overdraft fees, saving Americans \$5.5 billion annually in eliminated junk fees. The Consumer Financial Protection Bureau (CFPB) has proposed a rule that will slash credit card late fees from an average of \$31 when I took office to a new cap of \$8, which will save Americans more than \$9 billion annually. The CFPB is also taking steps to cut the average overdraft fee by more than half, down from its typical amount of over \$30, a move that would save \$150 per year for the more than 20 million households that pay these fees. The CFPB has also banned banks and credit unions from charging fees for basic services, like checking an account balance

or retrieving old bank records. In addition, it has proposed a new rule that would make it easier for customers to switch banks, encouraging them to compete for customers based on the quality of their services.

The Department of Labor proposed a new rule that would, if finalized as proposed, minimize junk fees in retirement products by requiring financial advisers to provide retirement advice in the best interest of the saver. The Department of Health and Human Services and the Department of the Treasury have proposed a rule that would protect Americans from getting ripped off by health plans offering junk insurance that discriminate based on pre-existing conditions and trick consumers into buying insurance that provides little or no coverage when they need it most. Further, the Department of Transportation has challenged airlines to improve unfair business practices. Some airlines have already responded by eliminating fees that charge parents just to sit next to their child on a plane. Many have also begun guaranteeing free rebooking and reimbursement for hotels, meals, and ground transportation if a flight cancellation or delay is the airline's fault. Just last year, we saw the lowest rate of flight cancellations in a decade.

The FTC has enhanced its translation resources to make it easier for consumers to submit fraud reports and learn how to spot and avoid scams in languages other than English. Meanwhile, we are continuing to work with partners across the Government and in our communities to amplify and expand language access for consumers. Last year, the FTC proposed a rule that would ban hidden fees across the economy and require all companies to show consumers the all-in pricing of products upfront.

The American people should never be played like suckers. It is up to each of us to protect one another from harmful anticompetitive business practices. This National Consumer Protection Week, I encourage every American to visit [consumer.ftc.gov](https://consumer.ftc.gov) to learn more about the resources available to defend the rights of consumers. I also encourage people to report cases of suspected fraud, issues with a consumer financial product, aggressive debt collection, inaccurate credit reporting, or unfair medical billing and other issues by visiting [consumerfinance.gov/complaint](https://consumerfinance.gov/complaint) online.

NOW, THEREFORE, I, JOSEPH R. BIDEN JR., 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 3, 2024, through March 9, 2024, 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 first day of March, in the year of our Lord two thousand twenty-four, and of the Independence of the United States of America the two hundred and forty-eighth.

A handwritten signature in black ink, appearing to read "J. R. Biden Jr.", written in a cursive style.