

Wants assurances military personnel and their families are receiving protections they have earned

Austin, MN – Today, following a veterans roundtable, Congressman Walz announced he is asking several Wall Street banks to disclose information about their efforts to provide certain financial protections to military service personnel who are deployed in defense of our country. Walz sent a letter requesting the information to several major financial institutions following the disclosure of serious problems at JP Morgan.

“When our brave men and women are deployed overseas to protect our nation, they shouldn’t have to worry unnecessarily about what their bank is doing on the home front. I want to make sure that our nation’s financial institutions are providing the financial protections to our troops as called for under the law,” said Walz.

Walz said he will share the information he receives from banks with his colleagues, veterans advocates, and the public.

His announcement comes on the heels of his efforts in the past several weeks to hold JPMorgan Chase accountable for wrongly overcharging service members and accidentally foreclosing on their homes while they were deployed.

This legislation, first passed at the start of World War II, was designed to extend some basic protections to members of the military and their families whose service to the nation affects their ability to meet financial obligations and protect their legal interests.

Walz served in the National Guard for 24 years, retiring as a Command Sergeant Major. He is the highest ranking enlisted soldier to ever serve in Congress.

Walz sent the letter to the following institutions:

- US Bank
- Wells Fargo
- Citibank
- Bank of America
- GMAC Ally
- American Express

A copy of the letter is attached.

-30-