

April 17, 2020

Kathy Kraninger
Director
Consumer Financial Protection Bureau
1700 G Street, NW
Washington, DC 20552

Charles Rettig
Commissioner
Internal Revenue Service
1111 Constitution Avenue, NW
Washington, DC 20224

Dear Director Kraninger and Commissioner Rettig:

The Electronic Transactions Association (ETA) and its members applaud the Consumer Financial Protection Bureau (CFPB) for its recent actions to make it easier for consumers to receive pandemic-relief payments, including the economic impact payments authorized in the CARES Act by issuing its interpretive rule of Regulation E under the Electronic Fund Transfer Act.

ETA has over 500 member companies, representing the complete payments technology ecosystem. Its membership includes financial institutions, payments processors, merchant acquirers and payments sales organizations, financial technology companies, technology companies, money services businesses, security companies, software developers and hundreds of other organizations in the business of powering digital commerce online and across the world.

The payments industry is dedicated to using innovation to ensure that consumers have access to safe, convenient, and affordable payment services. It is important that the government does not delay from deploying critical stimulus funds and use existing channels during this crisis. Many ETA members offer traditional money services, as well as innovative solutions such as virtual cards, push payments, peer-to-peer offerings, and prepaid products - all of which provide cost-effective, convenient, and innovative payment options for millions of consumers, particularly for the consumers with limited or no access to other financial services.

ETA also encourages the Internal Revenue Service to make it explicit that consumers can choose to receive federal income tax refund via prepaid cards. Digital payments loaded onto prepaid cards or digital wallets are instantly available – offering Americans instant access, through a familiar product, to that much-needed capital for purchases, without waiting days for the check to be received in the mail and additional time for the check to clear their bank account, or rely on expensive cash checking services to access their money. Digital payments are already widely used by the federal and state governments to deliver a number of government benefits.

Thank you all for your leadership. We look forward to continuing to work with you to help our nation as we confront this challenge together. To learn more about what the payments industry is doing to help with COVID-19, ETA has created a resources page that can be accessed [here](#).

Sincerely,



Scott Talbott
Senior Vice President of Government Affairs
Electronic Transactions Association