

August 12, 2024

Rohit Chopra, Director  
c/o George Karithanom, Regulatory Implementation &  
Guidance Program Analyst, Office of Regulations  
Consumer Financial Protection Bureau (CFPB)  
1700 G Street NW  
Washington, DC 20552

*Submitted electronically via <http://www.regulations.gov>.*

**RE: 2024 NPRM FCRA Medical Debt Information, RIN 3170-AA54, Docket No. CFPB-2024-0023**

Dear Director Chopra and Colleagues:

Thank you for the opportunity to provide comments on the Proposed Rule regarding a Prohibition on Creditors and Consumer Reporting Agencies Concerning Medical Information (Regulation V) (“Proposed Rule”).

For more than 40 years, Family Caregiver Alliance has worked at the local, state, and national levels with the mission to improve the quality of life for family caregivers of adults with cognitive (Alzheimer’s, Parkinson’s, stroke, head injury, etc.) and physical disabilities through services, education, advocacy, and research.

Removing the regulatory exception in Regulation V from the limitation in the Fair Credit Reporting Act (FCRA) on creditors obtaining or using information on medical debts for credit eligibility determinations and ensuring that consumer reporting agencies generally may not furnish consumer reports containing information on medical debt to creditors, would greatly benefit family caregivers who have acquired medical debt during their time as caregivers. A [study](#) published in the American Journal of Public Health (2019) found that medical problems contributed to 66.5% of all bankruptcies in the United States. This statistic includes illnesses and related issues, such as medical bills and time out of work.

This proposed rule is a welcome change to ensure that the financial stress of caregiving doesn’t become long-term from medical debt hurting caregiver credit scores and making it harder for them to secure loans, mortgages, or other forms of credit.

Caring for a family member with medical needs is already a highly stressful and financially burdensome responsibility. By removing the potential for medical debt to impact credit eligibility, caregivers can experience reduced financial stress and have a better chance of maintaining financial stability. This can lead to improved mental and emotional well-being for caregivers, who already face significant pressures.

Sincerely,

Kathleen Kelly  
Executive Director  
Family Caregiver Alliance

A nonprofit, tax-exempt  
501(c)(3) organization

**Caregiver Navigator**

- Secure and Easy to Use
- Educational Webinars & Programs
- Stress-reduction Exercises

**National Center on Caregiving**

- State-specific Resources & Programs
- Research and Reports

**Research, Policy, & Technical Expertise**

- Consultation
- Business Development
- Employee Education

**Kathleen Kelly, MPA**  
Executive Director

**Ian Tong**  
Board President

