



Office of the Director
Bureau of Consumer Protection

UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
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Farewell Remarks as Prepared for Delivery

Samuel Levine
Federal Trade Commission
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Thank you all for being here – I’m truly touched to see so many friends and colleagues. It’s because of you that my eight years at the FTC have been so fulfilling, and it’s because of you that it’s so hard to leave.

And thanks especially to Chair Khan and Director Chopra, without whose support and mentorship I would not be standing here today.

I’ve been reflecting over these last few weeks, and it’s hard to overstate how fortunate I’ve been to have been able to work alongside two of the most dynamic and effective leaders in Washington.

Director Chopra, like me, was deeply affected by the financial crisis, and taught me the importance of using every tool we have – even and especially tools that may need dusting off – to protect the public and hold bad actors accountable, something he’s been doing in spades this week at CFPB.

And Chair Khan inspires me every day. Her list of achievements would fill volumes, but what’s impressed me the most is how she’s mobilized a movement across the political spectrum to take on corporate concentration and abuse. She, like Rohit, is fearless, innovative, and deeply committed to making our economy work better for ordinary people.

I want to use the balance of my remarks to address the staff here directly.

You all have heard a lot about “my” accomplishments over these last four years, but the real credit goes to the people in this room and our teams across the country. You are the engine that keeps BCP running, and that deliver huge victories for American consumers.

Some in the press have predicted that the next four years will bring a retrenchment when it comes to consumer protection. That the FTC will reduce its ambitions and just try to keep our heads down. I don’t know if that’s true, but I would urge all of you to not give up on pursuing big things.

I’ll tell you a story. Picture it – Washington, D.C. – early 2022. Jen Howard comes to my office and suggests doing a rulemaking on junk fees. I was skeptical – what the hell’s a junk fee? But a group of lawyers got together, starting in my office and then in DAP. Economists were brought into the mix. The agency’s years of work on drip pricing was carefully examined. And within a few weeks, we figured out a working definition of junk fee that was built on longstanding UDAP law. DAP began drafting an ANPR. Comments began flowing in. And fast forward to last month, we finalized a rule banning junk fees in two major American industries, knocking out a problem that had bedeviled consumers and enforcers for years.

And here's the kicker: the rule was bipartisan.

I share this not to advocate that we expand the rule further, though please get on that immediately. I share this because it's a reminder of what a special place the FTC is. We have flexible tools unique in the federal government that we can use to make people's lives better. And when we find people are getting cheated, we can build cases and rules that are not only deeply grounded in our authority but that command support across the political spectrum. Indeed, our efforts to strengthen COPPA, expand the TSR, cut unwanted calls in half, ban fake reviews, ban impersonator fraud, clean up auto-buying, protect teens online, and halt the sale of sensitive health and location data have all earned bipartisan support.

So to all our FTC staff, please don't limit your ambitions over the next few years. If you have a big idea that can make people's lives better, pitch it to your supervisor. Talk to your colleagues. Think about how your idea can build on this agency's century-long history making markets more fair.

Because remember, the FTC plays a really important role in American economic life. We fight for people who often can't fight back on their own. And when companies are ripping people off or putting kids and teens at risk, there's nothing prudent about sitting on the sidelines. There's nothing responsible about hoping someone else, somewhere else, steps in to do what must be done. For an agency like ours, inaction is a choice that has real consequences in people's lives.

So I hope you err on the side of action.

Not every idea will come to fruition, but I urge you to aim high, be creative, and see what sticks. There's a lot of good you can do over the next four years – I promise.

Let me conclude by thanking my front office and our Events and Media Teams for all their help planning this party.

And let me also thank my parents, who flew from Wisconsin to join us today, and my partner Curtis, who is tired of my talking about the FTC and is looking forward to having more time with me (though we'll see how he feels in a week). Their love and support have sustained me over these last few years, and I feel blessed to have them in my life.

Finally, let me thank everyone here for all you do every day to make Americans' lives better. I won't be Bureau Director next week, but I'll still be a consumer, and I'm damn grateful that the FTC – that all of you – will have my back.