

United States Senate

October 14, 2025

The Honorable Scott Bessent
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW Washington, DC 20220

Dear Secretary Bessent:

I write to urge the Department of the Treasury to undertake a comprehensive review of current rules that allow illegal aliens to obtain financial services and access to the US banking system, including the regulations governing the acceptance of foreign identification documents for opening bank accounts in the United States.

The illegal alien population reached unprecedented levels under the open borders policies of the last administration. Many of these individuals have accessed the U.S. banking system using foreign-issued identification documents such as Matricula cards, without verifying immigration status. Major financial institutions currently accept these foreign documents as primary identification, effectively extending the privileges of our financial system to those who entered or remain in the country illegally.

Access to the American banking system is a privilege that should be reserved for those who respect our laws and sovereignty. When individuals are allowed to open accounts without verifying legal status, we are permitting illegal aliens to establish financial roots and integrate economically, all while bypassing the legal channels that millions use properly.

The Department possesses authority under several statutes to address this issue. I respectfully request that the Department explore whether the USA PATRIOT Act or the Bank Secrecy Act could appropriately be utilized to prevent illegal aliens from opening accounts at U.S. financial institutions.

Our immigration laws exist to protect American workers, ensure national security, and maintain our sovereignty. Financial regulations should not undermine these objectives. I believe thoughtful reform in this area is aligned with President Trump's promise to end illegal immigration.

Sincerely,



Tom Cotton
United States Senator