

CONSUMER FINANCIAL PROTECTION BUREAU | MARCH 2022

Consumer Response Annual Report

January 1 – December 31, 2021



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Executive Summary

- Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, this annual report analyzes complaints submitted by consumers between January and December 2021. During this period, the Consumer Financial Protection Bureau (CFPB) sent more than 750,000 complaints to approximately 3,400 companies for review and response. Complaints about credit or consumer reporting continued to increase in 2021 and accounted for more than 70% of all consumer complaints. Debt collection also increased in 2021 and accounted for more than 10% of all consumer complaints.
- Complaints afford consumers the ability to raise their issues to the attention of companies. The CFPB's complaint process is designed to give companies the opportunity to provide complete, accurate, and timely responses to their customers. Responsible companies use complaints not only as an opportunity to engage with consumers, but also as an indicator of potential weaknesses in a particular product, service, function, department, or vendor.
- The CFPB is concerned by market participants that give consumers the runaround or that do not meaningfully respond to consumers when problems arise. When new products and services emerge, there can be great benefits to consumers. But often these advances come with new problems. In their complaints to the CFPB, consumers have described how difficult it can be not having their problem addressed. For example:
 - **Consumers described problems with digital assets, such as mobile wallets.** In these complaints, consumers often reported fraudulent activity on their accounts. When they raised this issue with companies, consumers described no response to support tickets—and no way of contacting the company by phone. When they received a response to their complaints, consumers were told fraudulent transfers were not reversible by the company, and they could contact law enforcement to seek recourse.
 - **Consumers described issues with companies offering Buy-Now-Pay-Later (BNPL) credit.** In these complaints, consumers describe issues with merchandise, merchandise refunds, modifying payments, and difficulty reaching

customer service. Some consumers reported concerns about the furnishing of these loans to consumer reporting companies.

- Complaints can help policymakers, businesses, community groups, and others identify opportunities to enhance consumers' experience and understanding of consumer financial products and services.
- During the second year of the COVID-19 pandemic, CFPB complaint data continued to reveal product areas where consumers may be experiencing greater—or lesser—difficulties. For example:
 - **Mortgage complaint volume about struggling to pay is increasing.** Complaints about struggling to pay a mortgage peaked near the beginning of the pandemic—in early 2020—but then quickly decreased and remained at relatively lower levels for several months. With many borrower protections having expired, complaint volume for this mortgage issue is again increasing.
 - **Vehicle loan complaint volume is also increasing.** Borrowers expressed concern about their ability to repay their loans or having their vehicle repossessed. Consumers often cited job loss or lack of income due to COVID-19 as a cause of their difficulty in staying current on their vehicle loan. Some borrowers expressed difficulty in obtaining information about payment assistance and extension requests prior to repossession.
 - **Student loan complaint volume remains lower than pre-pandemic levels.** Congress and the U.S. Department of Education implemented temporary relief on government-held federal student loans, including pauses on federal student loan repayment, interest accrual, and collections. Complaint data provides some support that these measures have been effective, as complaint volumes in 2020 and 2021 remain lower than in years prior to the COVID-19 pandemic.
- The CFPB has and will continue to monitor complaints to support its decision-making processes, including assessing risk in the market. Companies are encouraged to consider how best to incorporate complaint information into their institutional processes to help ensure that problems are detected early and addressed quickly.

1. Introduction

One of the primary functions of the Consumer Financial Protection Bureau (CFPB or Bureau) is collecting, investigating, and responding to consumer complaints.¹ The Office of Consumer Response (Consumer Response), created by the Bureau under the Dodd-Frank Wall Street Reform and Consumer Protection Act, maintains procedures to provide a timely response to consumers,² in writing, to complaints³ concerning a covered person.⁴ In 2021, the CFPB received approximately 994,000 consumer complaints.⁵

Consumer complaint process

The CFPB accepts complaints from consumers through its website, by telephone and mail.⁶ The CFPB also accepts referrals from the White House, congressional offices, and other federal and state agencies. Consumers submitted 95% of complaints by visiting the CFPB's website and 2.5%

¹ See Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, Pub. L. No. 111-203 (Dodd-Frank Act), Section 1021(c)(2).

² *Id.* § 1002(4) (“The term ‘consumer’ means an individual or an agent, trustee, or representative acting on behalf of an individual.”).

³ Consumer complaints are submissions that express dissatisfaction with, or communicate suspicion of wrongful conduct by, an identifiable entity related to a consumer’s personal experience with a financial product or service.

⁴ Dodd-Frank Act § 1034(a).

⁵ Complaint data in this report are current as of February 1, 2022. This report excludes some complaints that the Bureau received, including multiple complaints submitted by a given consumer on the same issue (i.e., duplicates), whistleblower tips, and complaints that the Bureau found were submitted without the consumer’s authorization. Complaint numbers are rounded throughout the report; therefore, numbers and percentages may not sum to sub-totals or 100%.

⁶ See Dodd-Frank Act § 1013(b)(3). In addition to accepting complaints and providing complaint status updates, the CFPB also provides consumers with answers to frequently asked questions about consumer financial products and services over the telephone via a toll-free number. Representatives at the CFPB’s U.S.-based contact centers answer consumers’ inquiries, providing clear, unbiased answers and pointing them to CFPB-created tools like [Ask CFPB](#). The CFPB provides services to consumers in more than 180 languages and to consumers who are deaf, have hearing loss, or have speech disabilities. In 2021, the CFPB received an average of more than 16,100 telephone calls per month.

by calling the CFPB’s toll-free telephone number.⁷ The remaining 2.5% were submitted via postal mail, fax, or referral.⁸

When consumers submit complaints online or over the phone, the CFPB asks them to identify the consumer financial product or service with which they have a problem, the issue that best describes the problem, and the company to which they want to direct their complaint.⁹ Consumers describe what happened and their desired resolution using free-form text fields. The complaint form requires users to identify whether they are submitting the complaint for themselves or on behalf of someone else, provide relevant contact information, and affirm the information provided in their complaint is true to the best of their knowledge and belief.¹⁰ Consumers also have the option to provide limited demographic information, such as their age, servicemember status, household size, and combined annual household income.¹¹

The CFPB encourages consumers to submit complaints through its website whenever possible. The online complaint form helps to ensure completeness of information and enables the CFPB to send the complaint to the named company quickly—typically, in one day or less. The online complaint form allows consumers to attach supporting documentation to their complaint, which often helps companies assess issues raised by consumers.

Complaints submitted to the CFPB go through several steps to help ensure consumers get timely responses to their issues (Figure 1). The CFPB routes consumers’ complaints about consumer financial products and services directly to financial companies, and works to get consumers timely responses, generally within 15 days.¹² Secure, web-based Company and Consumer Portals protect consumer privacy and the confidentiality of companies’ responses to consumers. Where

⁷ See Consumer Fin. Prot. Bureau, *Submit a complaint*, <https://www.consumerfinance.gov/complaint/>.

⁸ The CFPB discontinued accepting complaints by fax in May 2021 due, in part, to declining use of this submission channel by consumers.

⁹ See generally, Consumer Fin. Prot. Bureau, *Learn how the complaint process works*, <https://www.consumerfinance.gov/complaint/process/>. Throughout this report, the CFPB notes the product, sub-product, and issue selections available to consumers; however, the complaint form sometimes has small minor word changes based on these selections. These minor differences are not included in this report.

¹⁰ The complaint form requires that users attest to their submission (“The information given is true to the best of my knowledge and belief. I understand that the CFPB cannot act as my lawyer, a court of law, or a financial advisor.”). In May 2021, the CFPB made enhancements to the complaint form. These changes emphasized that a person submitting on behalf of someone else must identify themselves in the complaint submission and required users submitting on behalf of themselves to provide an email address.

¹¹ The option for consumers to provide household size and combined annual household income became available in May 2021.

¹² See discussion *infra* Section 3.

appropriate, the CFPB routes complaint referrals to other federal agencies through a secure, web-based Government Portal.¹³

FIGURE 1: CONSUMER COMPLAINT PROCESS



After a consumer receives the company's response to their complaint, the consumer can provide feedback on the company's response by completing an optional survey.¹⁴ This information is made available to companies via the Company Portal. The CFPB makes a subset of complaint data publicly available in the Consumer Complaint Database.¹⁵

How the CFPB uses complaint information

The CFPB has a statutory obligation to monitor consumer complaints.¹⁶ Consumers' complaints and companies' responses provide the CFPB with important information about the types of challenges consumers are experiencing with financial products and services and how companies are responding to consumers' concerns. The CFPB uses this information to monitor risk in financial markets, assess risk at companies, and prioritize agency action.

The CFPB uses a variety of tools and approaches that assist staff in identifying trends and possible consumer harm. Examples include:

¹³ Dodd-Frank Act § 1013(b)(3)(A) (“The Director shall coordinate with the Federal Trade Commission or other Federal agencies to route complaints to such agencies, where appropriate.”).

¹⁴ This optional survey invites consumers to provide feedback to three prompts: (1) The company's response addressed all of my issues; (2) I understand the company's response to my complaint; and (3) The company did what they said they would do with my complaint.

¹⁵ See Consumer Fin. Prot. Bureau, Consumer Complaint Database, <https://www.consumerfinance.gov/data-research/consumer-complaints/>. See also Disclosure of Consumer Complaint Narrative Data, 80 FR 15572 (Mar. 24, 2015), <https://www.federalregister.gov/documents/2015/03/24/2015-06722/disclosure-of-consumer-complaint-narrative-data>.

¹⁶ Dodd-Frank Act § 1021 (b)(3)(A).

- Monitoring complaint volume across categorical variables, such as product, issue, sub-product, sub-issue, company, and company response, among others.
- Analyzing complaint volume across time and by geographic area, as well as by self-identified characteristics, such as servicemember status and age.
- Reviewing cohorts of complaints and company responses to assess the accuracy, timeliness, and completeness of an individual company’s responses to complaints sent to them for response.
- Conducting text analytics to identify emerging trends and statistical anomalies in large volumes of complaints.
- Visualizing data to highlight geographic and temporal patterns and using tools to filter, sort, and search complaints.
- Augmenting manual review with statistical approaches to understanding large volumes of complaints (e.g., topic modeling) and tools to make complaint data easier to filter, sort, and search (e.g., elastic search-based search applications).

These analyses support the Bureau’s work to supervise companies, enforce federal consumer financial laws, propose rules, spot and assess emerging issues, and develop tools that help empower consumers to make informed financial decisions. The Bureau also shares consumer complaint information with prudential regulators, the Federal Trade Commission (FTC), and other federal agencies and state agencies.¹⁷

This report provides information and analysis about complaints received by the Bureau from January 1 through December 31, 2021, including information and analysis about complaint numbers, complaint types, and, where applicable, information about the resolution of complaints.¹⁸

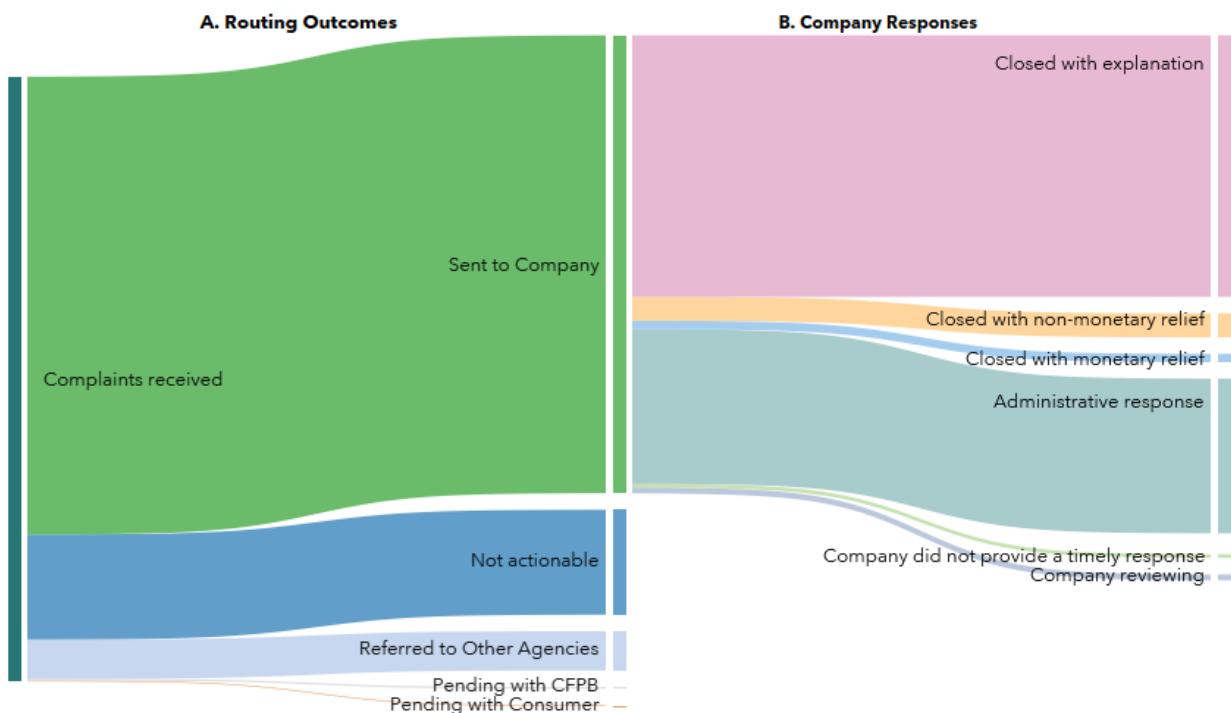
¹⁷ Dodd-Frank Act § 1013(b)(3)(D).

¹⁸ This report fulfills the reporting requirements of Dodd-Frank Act Section 1013(b)(3)(C), which instructs the CFPB to report on the complaints received by the CFPB in the prior year regarding consumer financial products and services.

2. Complaint numbers

Of the approximately 994,000 complaints the CFPB received in 2021, it sent 752,800 (or 76%) to companies for review and response, referred 6% to other regulatory agencies, and found 17% to be not actionable (Figure 2A, Routing Outcomes).¹⁹ As of February 1, 2022, 0.1% of complaints were pending with the consumer and 0.3% were pending with the CFPB.

FIGURE 2: COMPLAINT OUTCOMES IN 2021



¹⁹ Complaints that are *Referred to other agencies* include complaints about depository institutions with \$10 billion or less in assets or non-depositories that do not offer a consumer financial product or service. Complaints that are *Not actionable* are not sent to the company for a response or referred to other agencies; these complaints include incomplete submissions, withdrawn complaints, and complaints in which the CFPB discontinued processing because it had reason to believe that a submitter did not disclose its involvement in the complaint process.

In 2021, approximately 3,400 companies responded to complaints sent to them for review and response. Companies confirmed a commercial relationship with the named consumer and closed the complaint with explanation or relief to approximately 483,000 complaints (Figure 2B, Company Responses). When a company cannot take action on a complaint because it was a duplicate, was submitted by unauthorized third parties, was in active litigation, was the result of fraud, scams or business identity theft, or the company cannot confirm a commercial relationship with the consumer, the company can provide an administrative response that includes a statement or other evidence supporting this response. Companies provided an administrative response to approximately 254,300 complaints.²⁰

The remainder of this section analyzes complaints received in 2021 by:

- Product and service.
- Geographic region.
- Special population (servicemembers and older consumers).²¹

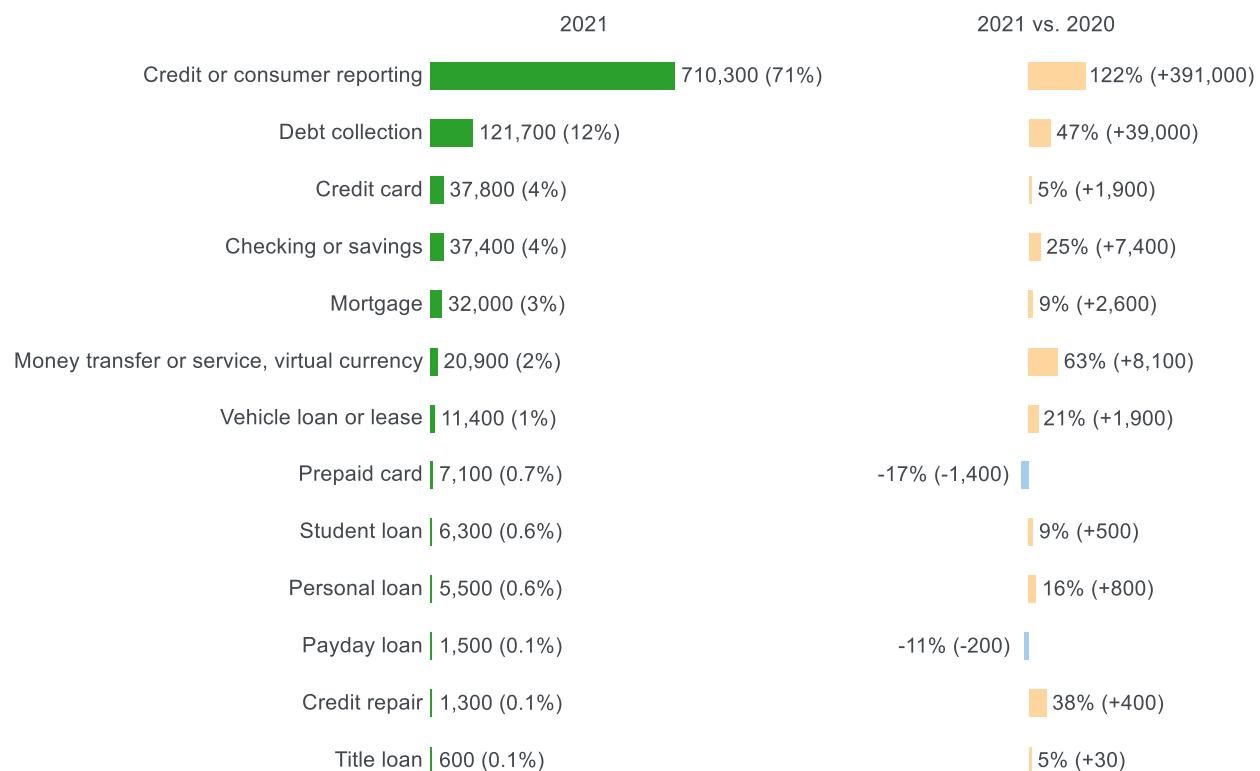
²⁰ See discussion *infra* Section 3 (Complaint Resolution) for more information on how companies respond to complaints.

²¹ “Servicemembers” and “older consumers” are both self-identified. Servicemembers refers to servicemembers, veterans, and military families. “Older consumers” refers to consumers who voluntarily reported their age as 62 or older.

Products and Services

The most-complained-about consumer financial product and service categories in 2021 were credit or consumer reporting, debt collection, credit card, checking or savings account, and mortgage (Figure 3).²² Collectively, these products comprised approximately 94% of all complaints the Bureau received in 2021.

FIGURE 3: COMPLAINT VOLUME BY FINANCIAL PRODUCT OR SERVICE

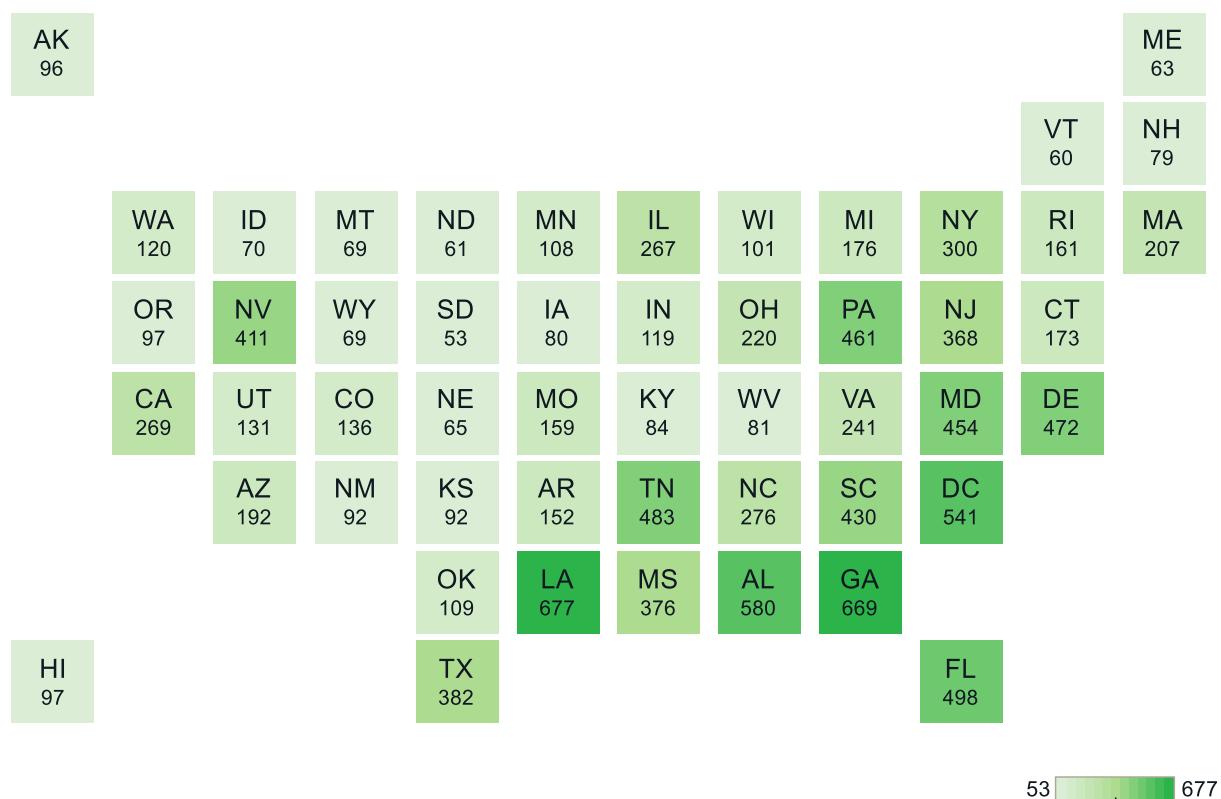


²² The number of complaints is not equal to the number of consumers who submitted complaints to the Bureau. This figure excludes approximately 100 complaints where the consumer did not indicate a specific consumer financial product or service.

Geographic Region

Consumers from all 50 states and the District of Columbia submitted complaints to the CFPB. To understand state and regional trends, the CFPB analyzes the geographic distribution of complaints after accounting for population differences.²³ On a per capita basis, the CFPB received more complaints from consumers from Louisiana than anywhere else in the United States, followed by consumers in Georgia, Alabama, D.C., Florida, and Tennessee. Consumers in South Dakota submitted the fewest complaints of any state per capita (Figure 4).

FIGURE 4: U.S. COMPLAINT SUBMISSIONS PER 100K POPULATION²⁴



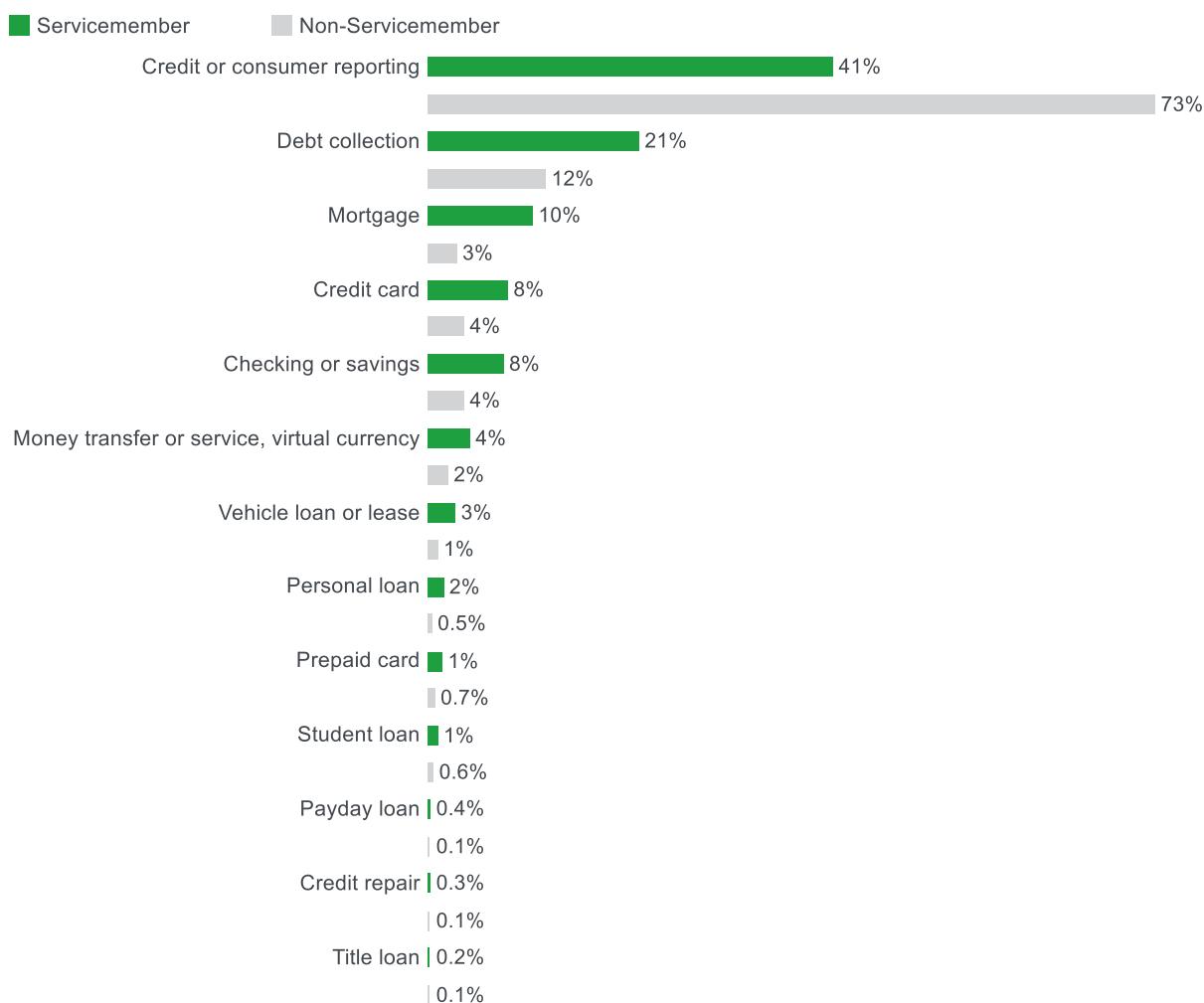
²³ See, e.g., Consumer Fin. Prot. Bureau, *Complaint Bulletin: County-level demographic overview of consumer complaints* (Apr. 2021), https://files.consumerfinance.gov/f/documents/cfpb_complaint-bulletin_county-level-demographic-overview-consumer-complaints_2021-04.pdf.

²⁴ Population data is from 2019 U.S. Census data as of July 1, 2019, <https://www2.census.gov/programssurveys/popest/tables/2010-2019/state/totals/nst-est2019-01.xlsx>.

Servicemembers

The CFPB monitors and analyzes complaints from servicemembers, veterans, and military families (collectively, “servicemembers”). Consumers provided their servicemember affiliation in approximately 42,800 complaints, or 4% of all complaints submitted in 2021. Self-identified servicemembers submitted complaints about debt collection, mortgages, credit cards, checking or savings, money transfer or service, and virtual currency, and vehicle loans or leases at greater rates than non-servicemembers (Figure 5).

FIGURE 5: COMPLAINTS SUBMITTED BY SERVICEMEMBERS AND NON-SERVICEMEMBERS²⁵

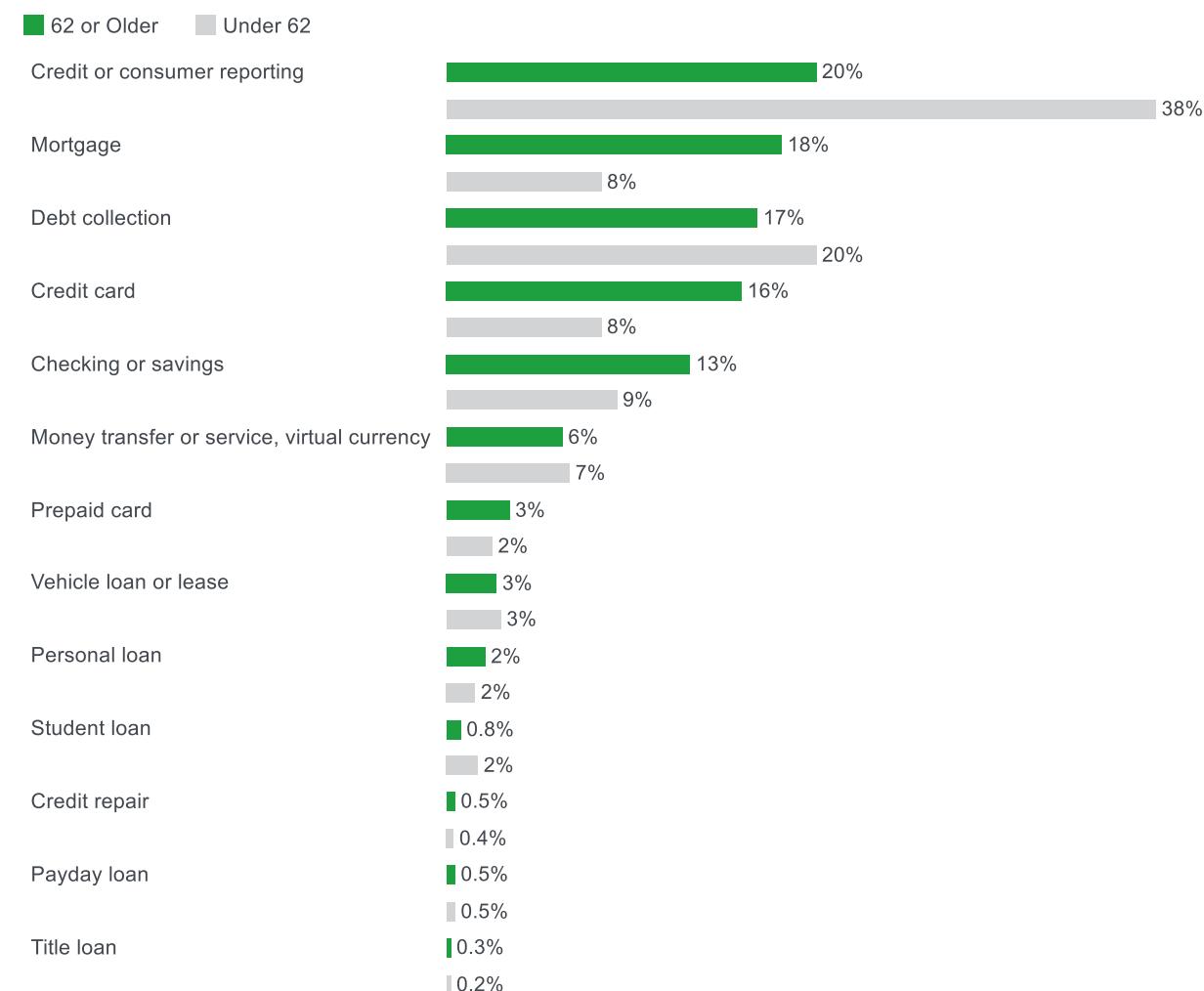


²⁵ Non-servicemember complaints are defined as complaints where the consumer did not indicate they are a servicemember.

Older Consumers

The CFPB also monitors and analyzes complaints from older consumers. Consumers provided their age in approximately 158,200 complaints, or 16% of all complaints submitted in 2021. Self-identified older consumers (age 62 or older) submitted complaints about mortgages, credit cards, and checking or savings accounts at greater rates than complaints submitted by consumers disclosing an age under 62 years old (Figure 6).

FIGURE 6: PERCENTAGE OF COMPLAINTS BY PRODUCT AND AGE GROUP²⁶



²⁶ When comparing older consumers to their younger counterparts, the Bureau limits its analysis to consumers who provided their age when submitting a complaint.

3. Complaint responses

The CFPB sent complaints to more than 3,400 companies for review and response in 2021. Companies are expected to review the information provided in the complaint, communicate with the consumer as needed, determine what action to take in response, and provide a written response to the CFPB and the consumer. When a company cannot take action on a complaint, the company can provide an administrative response that includes a statement or other evidence supporting this response.²⁷

Complaint response elements

The CFPB expects companies to provide complaint responses tailored to the issues described in each consumer's complaint. Three elements make up a complaint response:

- **Completeness:** the company addressed all the issues raised by the consumer, including providing any relevant documentation. Where appropriate, the company described communications with the consumer, attached copies of all relevant documents, and described any follow-up actions the company has taken or plans to take in response to the issues described in the consumer's complaint.
- **Accuracy:** the company selected the most appropriate response category for the written response provided and, when appropriate, described the non-monetary or monetary relief provided to the consumer. Response categories include *Closed with monetary relief*,²⁸ *Closed with non-monetary relief*,²⁹ *Closed with explanation*, and administrative response options.

²⁷ See discussion *supra* Section 2.

²⁸ *Monetary relief* is objective, measurable, and verifiable monetary relief to the consumer as a direct result of the steps that have or will be taken in response to the complaint.

²⁹ *Non-monetary relief* is other objective and verifiable relief to the consumer as a direct result of the steps that have or will be taken in response to the complaint (e.g., stopping unwanted calls from debt collectors; correcting account information; correcting inaccurate data provided or reported in consumers' credit reports; issuing corrected documents; restoring account access; and, addressing formerly unmet customer service issues).

- **Timeliness:** the company provided a response within 15 calendar days of the complaint being sent to the company. If a complaint cannot be closed within 15 calendar days, the company provided an interim explanation to the consumer and the CFPB and then a final response within 60 calendar days of the complaint being sent to the company.

Monitoring complaint responses

As part of its ongoing monitoring efforts, Consumer Response systematically reviews and assesses how companies respond to complaints relative to the Bureau’s response expectations. These analyses assess how well companies are adhering to providing complete, accurate, and timely responses. Initial observations from these analyses are included below. Consumer Response will publish a separate report to share additional findings.

Consumer Response’s analyses suggest that companies generally addressed the issues consumers raised in their complaints. Companies sometimes refer to documents in their responses, but do not attach the corresponding documents as expected. The CFPB has developed functionality that allows companies to securely share their responses, including documents, with consumers directly via the Company and Consumer Portals. When companies prefer to mail or deliver responses and documents directly to their customers, the Company Portal enables companies to provide the CFPB with copies.

Consumer Response’s analyses suggest that companies generally selected a closure category that is supported by their written complaint response. When this was not the case, companies most commonly selected the *Closed with explanation* category, despite their written complaint response indicating that the consumer received monetary or non-monetary relief. Table 1 summarizes how companies responded in 2021.

TABLE 1: HOW COMPANIES HAVE RESPONDED TO CONSUMER COMPLAINTS

Financial Product or Service	Closed with monetary relief	Closed with non-monetary relief	Closed with explanation	Admin response	Company reviewing	Company did not provide a timely response
All	2%	5%	57%	34%	1%	1%
Credit or consumer reporting	<1%	4%	49%	45% ³⁰	1%	<1%
Debt collection	<1%	10%	82%	4%	1%	3%
Checking or savings	15%	5%	75%	2%	2%	1%
Credit card	16%	10%	70%	1%	1%	1%
Mortgage	4%	3%	88%	1%	1%	2%
Money transfer or service, virtual currency	11%	6%	79%	1%	1%	2%
Vehicle loan or lease	3%	5%	88%	1%	1%	2%
Prepaid card	18%	10%	64%	2%	1%	4%
Student loan	2%	13%	81%	1%	1%	2%
Personal loan	5%	5%	82%	3%	2%	3%
Payday loan	1%	2%	83%	6%	1%	6%
Credit repair	7%	5%	76%	7%	1%	4%
Title loan	2%	10%	79%	2%	2%	4%

Companies overwhelmingly met the timeliness expectation in their responses to the CFPB. Companies provided a timely response to 99% of the approximately 752,800 complaints sent to them for review in 2021. Most complaints were closed within the initial response period of 15 days. Timely responses are important; however, the CFPB cautions companies about closing complaints too quickly if it is to the detriment of completeness or accuracy. Companies have up to 60 days from the date they received the complaint to provide a final response to the CFPB and the consumer.

³⁰ See Consumer Fin. Prot. Bureau, *Annual report of credit and consumer reporting complaints* (Jan. 2022), https://files.consumerfinance.gov/f/documents/cfpb_fera-611-e_report_2022-01.pdf (discussing the use of administrative responses by the nationwide consumer reporting agencies).

4. Complaint types

This section summarizes the types of complaints received by the CFPB in 2021 and issues identified by consumers. As part of its ongoing monitoring work, the CFPB analyzes the narrative text provided by consumers and companies.³¹ Analyzing these texts provides a more complete understanding of issues and, importantly, a clearer understanding of how companies respond to those issues. Therefore, in addition to summarizing the types of and issues identified in complaints, this section also briefly discusses topics consumers commonly raised in their complaints and potential areas of consumer harm. Where appropriate, the CFPB includes a discussion of how product type and issue selections differ for older consumers and servicemembers.³²

4.1 Credit or consumer reporting

The CFPB received approximately 710,300 credit or consumer reporting complaints in 2021. The CFPB sent approximately 558,400 (or 79%) of these complaints to companies for review and response, referred 1% to other regulatory agencies, and found 20% to be not actionable. As of February 1, 2022, 0.05% of credit or consumer reporting complaints were pending with the consumer and 0.3% were pending with the CFPB.

Companies responded to 99% of credit or consumer reporting complaints sent to them for review and response. Companies closed 49% of complaints with an explanation, 4% with non-monetary relief, and 0.1% with monetary relief. Companies provided an administrative response for 45% of complaints. As of February 1, 2022, 1.3% of complaints were pending review by the company. Companies did not provide a timely response for 0.3% of complaints.

³¹ See discussion *supra* Section 1 (How the CFPB uses complaint information).

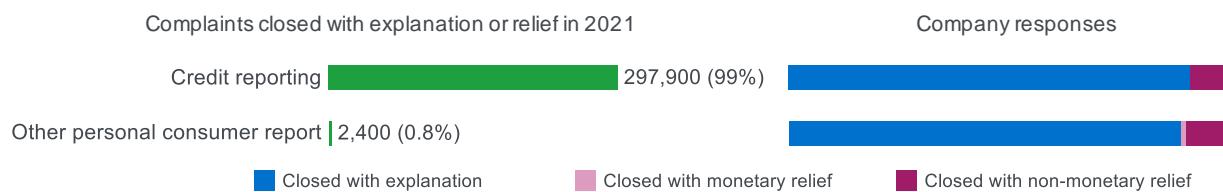
³² See *supra* note 21. Figures in this section display 95% confidence intervals, which estimate the true value for the statistic within the specialty population. The lines with each mark show the confidence interval, with a shorter line reflecting a narrower range of likely values and a longer line reflecting a wider range of likely values.

In 2021, the CFPB received more than 619,000 credit or consumer reporting complaints about the three largest nationwide consumer reporting agencies (NCRAs)—Equifax, Experian, and TransUnion. In January 2022, pursuant to Section 611(e)(5) of the Fair Credit Reporting Act (FCRA), the CFPB published a report that summarized information gathered by the Bureau regarding certain consumer complaints transmitted by the CFPB to the NCRAs from January 2020 to September 2021.³³ This report, among other things, discussed factors underlying significant complaint volume increases, problems commonly reported by consumers in their complaints, and how the NCRAs responded to complaints. Complaint responses suggest that at least one NCRA may be making changes to how it closes complaints. The CFPB will continue to monitor the NCRAs' responses to complaints and will issue a separate report detailing its analysis later this year.

The remainder of this analysis focuses only on those credit or consumer reporting complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 91% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting credit or consumer reporting complaints, consumers specify whether their complaint is about a credit report or some other personal consumer report (e.g., background checks, employment screening). In 2021, consumers complained about credit reporting most frequently (Figure 7).

FIGURE 7: CREDIT OR CONSUMER REPORTING COMPLAINTS BY TYPE OF REPORT AND OUTCOMES

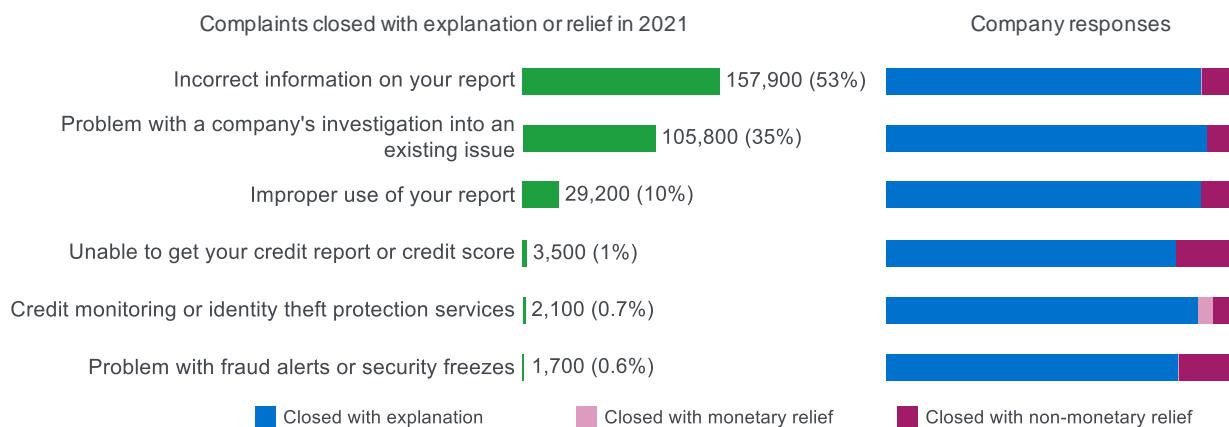


Consumers also identify the issue that best describes the problem they experienced.³⁴ The most common issue was *incorrect information on your report* (Figure 8).

³³ See Consumer Fin. Prot. Bureau, *supra* note 30.

³⁴ For credit or consumer reporting complaints, options include: *credit monitoring or identity theft protection services; improper use of report; incorrect information on report; problem with a credit reporting company's investigation into an existing problem; problem with fraud alerts or security freezes; and, unable to get credit report or credit score.*

FIGURE 8: CREDIT OR CONSUMER REPORTING COMPLAINTS BY ISSUES AND OUTCOMES



In addition to complaints about the NCRA, consumers also submitted complaints about other consumer reporting agencies, such as specialty credit reporting agencies, and data furnishers.³⁵ Issues consumers raised in their complaints about the NCRA are similar to those issues reported in complaints about other consumer reporting agencies.³⁶ For example, consumers described errors on their reports, such as inaccurate addresses, telephone numbers, employment information, and other public records information. Consumers also stated that items on their consumer reports did not belong to them and, instead, resulted from identity theft. In response, companies typically provided the results of investigations initiated in response to complaints and stated whether they updated the account or verified the disputed information.³⁷

In complaints about other consumer reporting agencies, consumers reported that inquiries on their reports did not belong to them or were unauthorized. Consumers also frequently stated they submitted disputes to remove inquiries and companies did not respond timely. Companies typically responded that they initiated investigations and found either that they could not verify the consumer's identity and would send the results directly to the consumer, that they verified the inquiry and would not remove it, or that they would remove the disputed inquiry.

³⁵ The CFPB publishes an annual list of consumer reporting companies. This list includes the three nationwide consumer reporting companies as well as other companies that focus on certain market areas and consumer segments. See Consumer Fin. Prot. Bureau, *List of Consumer Reporting Companies* (Jan. 2022), https://files.consumerfinance.gov/f/documents/cfpb_consumer-reporting-companies-list_2022-01.pdf.

³⁶ See Consumer Fin. Prot. Bureau, *supra* note 30 at Section 3.2.

³⁷ But see *id.* (“The NCRA’s actions leave many consumers without a response to the issues they raised in their complaints.”).

Consumers also reported difficulty placing or lifting security freezes.³⁸ Companies typically responded that consumers had not contacted them to ask for a security freeze before sending their complaints to the CFPB. Some companies said they needed more information from consumers, that they could not authenticate consumers, or as a specialty consumer reporting agency that they were not required to place security freezes.

In complaints about data furnishers, consumers often claimed that there was incorrect information included on their credit reports. In response to these complaints, companies generally confirmed the validity of the information. However, in some instances, the company acknowledged the error and stated the information would be removed. Some companies asked the consumer to provide more information in order to investigate or informed the consumer that the account had since been sold to another creditor.

In their credit or consumer reporting complaints, consumers often described the negative consequences of having incorrect or inaccurate information on their reports. For example, consumers described feeling stressed, spending time and money attempting to resolve their issues, and living with incorrect information on their reports or paying a bill they said they did not owe to have negative information removed.³⁹ In complaints about tenant screening companies, some consumers reported that inaccurate information would have detrimental effects on their ability to secure future housing.⁴⁰ In complaints about employment screening companies, consumers stated that inaccurate information on a background check prevented them from being hired or jeopardized their employment.

4.2 Debt collection

The CFPB received approximately 121,700 debt collection complaints in 2021. The CFPB sent approximately 73,600 (or 60%) of these complaints to companies for review and response, referred 24% to other regulatory agencies, and found 15% to be not actionable. As of February 1,

³⁸ See also Consumer Fin. Prot. Bureau, *Supervisory Highlights: Issue 24, Summer 2021* (June 2021), https://files.consumerfinance.gov/f/documents/cfpb_supervisory-highlights_issue-24_2021-06.pdf (“In reviews of nationwide CRCs, examiners found that CRCs failed to place security freezes within three business days after receiving the request by mail.”).

³⁹ See Consumer Fin. Prot. Bureau, *supra* note 30 at Section 3.2.

⁴⁰ See Consumer Fin. Prot. Bureau, *Complaint Bulletin: COVID-19 issues described in consumer complaints* (July 2021), https://files.consumerfinance.gov/f/documents/cfpb_covid-19-issues-described-consumer-complaints_complaint-bulletin_2021-07.pdf (discussing consumer reporting concerns expressed by consumers in complaints to the CFPB).

2022, 0.4% of debt collection complaints were pending with the consumer and 0.2% were pending with the CFPB.

Consumers can submit complaints about creditors collecting their own debts (i.e., first-party collectors) or companies collecting debt on behalf of others, such as creditors or businesses (i.e., third-party collectors).⁴¹ When the CFPB received debt collection complaints about companies where it was not the primary federal regulator (e.g., a mobile phone or Internet service provider) or about depository institutions with less than \$10 billion in assets, for example, it referred the complaints to other regulatory agencies (e.g., FTC) or a prudential regulator.

Companies responded to 97% of debt collection complaints sent to them for review and response. Companies closed 82% of complaints with an explanation, 10% with non-monetary relief, and 0.5% with monetary relief. Companies provided an administrative response for 4% of complaints. As of February 1, 2022, 0.7% of complaints were pending review by the company. Companies did not provide a timely response for 3% of complaints.

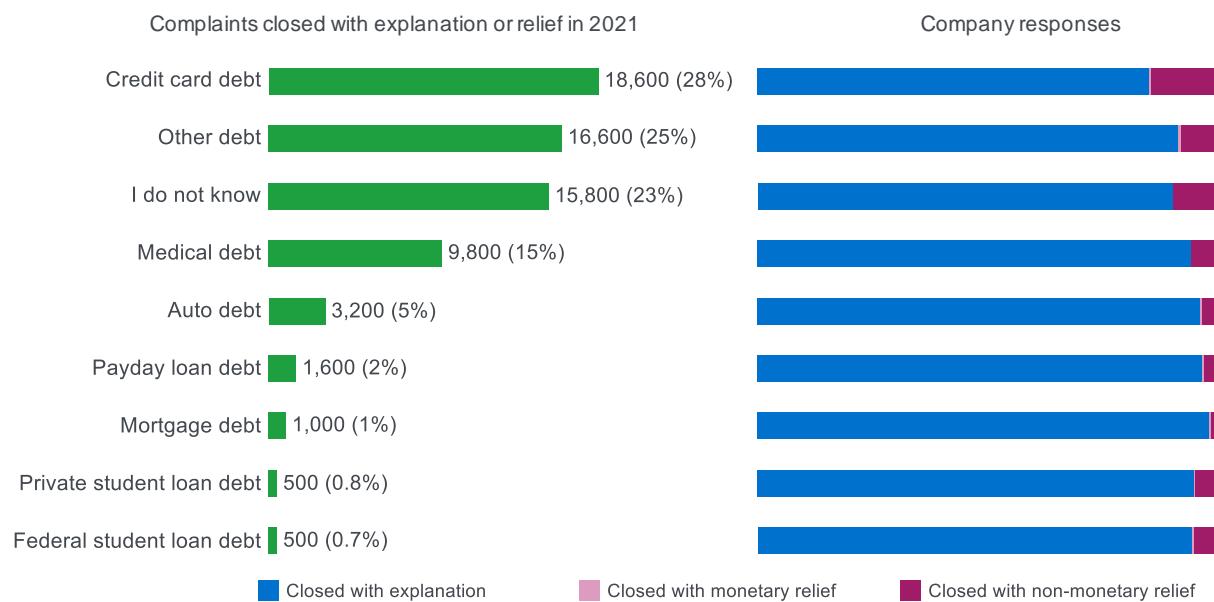
The remainder of this analysis focuses only on those debt collection complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 86% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting debt collection complaints, consumers specify the type of debt.⁴² In 2021, credit card debt and other debt (e.g., phone bill, health club membership, utilities) were the most complained about types of debt (Figure 9).

⁴¹ As of 2020, the third-party debt collection market was a \$18.6 billion industry that employs about 138,000 people across more than 7,000 collection agencies in the United States. See Gabriel Schulman, IBIS World, *Debt Collection Agencies in the US* (Aug. 2021).

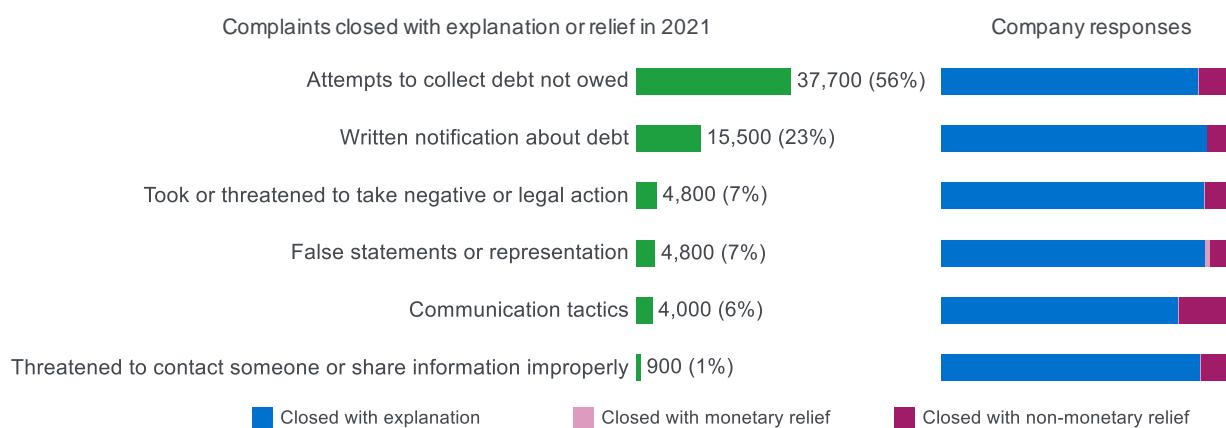
⁴² For debt collection complaints, options include: auto debt, credit card debt, federal student loan debt, medical debt, mortgage debt, payday loan debt, private student loan debt, other debt, and debt that is not known.

FIGURE 9: DEBT COLLECTION COMPLAINTS BY TYPE OF DEBT AND OUTCOMES



Consumers also identify the issue that best describes the problem they experienced.⁴³ The most common issue was *attempts to collect debt not owed* (Figure 10).

FIGURE 10: DEBT COLLECTION COMPLAINTS BY ISSUES AND OUTCOMES

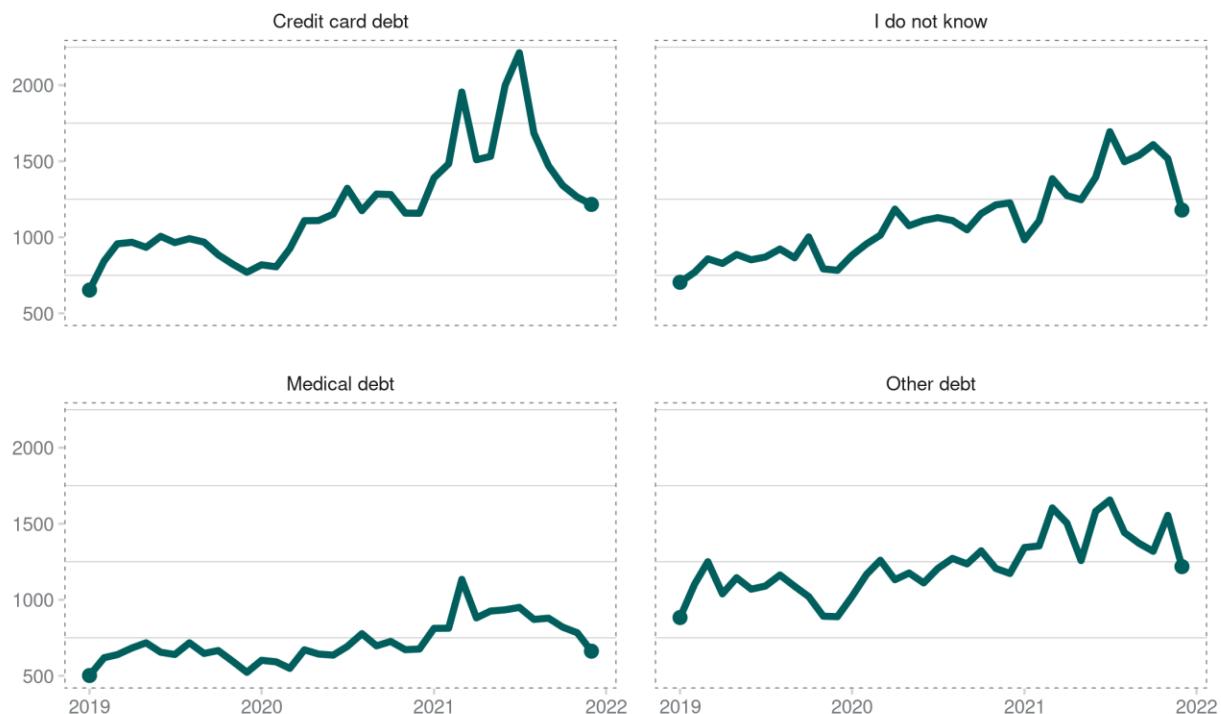


Debt collection complaint volume increased in 2021. On average, companies responded to more than 5,600 debt collection complaints per month (compared to a monthly average 4,300).

⁴³ For debt collection complaints, options include: *attempts to collect debt not owed; communication tactics; false statements or representation; threatened to contact someone or share information improperly; took or threatened to take negative or legal action; and, written notification about debt*.

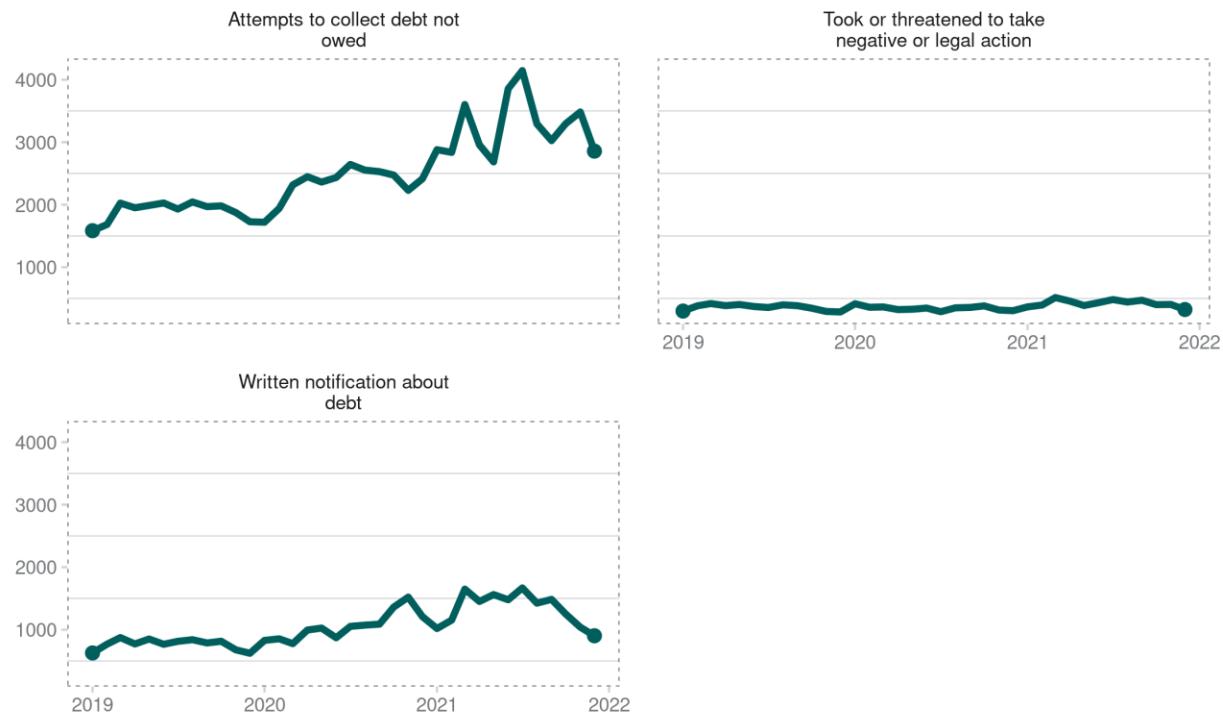
complaints in 2020 and 3,700 complaints in 2019). Among the types of debt consumers identified in their complaint, the monthly average for credit card debt—the most common debt identified by consumers in their complaints—increased 58% compared to the monthly average for the prior two years (Figure 11). Complaints about collectors’ attempts to collect medical debt also increased.

FIGURE 11: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF DEBT COLLECTION COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



The most common debt collection complaint was about attempts to collect a debt that the consumer reports is not owed. This has been the predominant issue selected by consumers since the CFPB began accepting debt collection complaints in 2013. In 2021, the monthly average for this issue increased 52% compared to the monthly average for the prior two years (Figure 12).

FIGURE 12: MONTHLY COMPLAINT VOLUME FOR ISSUE(S) OF DEBT COLLECTION COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



In complaints about attempts to collect a debt that the consumer reports is not owed, consumers described a range of topics, such as not recognizing the debt, that the debt was fraudulent or the result of identity theft, or the debt had been paid, discharged, or settled. In response, many debt collectors stated that the debt was valid or requested additional information from the consumer to further investigate the claim. In some instances, the company confirmed the debt was invalid, and agreed to cease collection attempts and delete the debt from the consumer's credit report. Some debt collectors stated that the validity of the debt was being investigated and the consumer would receive a decision under separate cover, raising concerns about these companies' ability to respond timely to consumers.⁴⁴ In complaints about identity theft, companies would sometimes additionally provide the consumers with more information about submitting an identity theft claim or responding to identity theft.

Consumers often submitted complaints requesting additional information when they did not recognize accounts being collected on their credit report. Companies typically provided written debt validations and asserted debts were valid and amounts remained due. In some instances, companies replied that they were unable to verify that the consumer submitting the complaint

⁴⁴ See Complaint responses *supra* Section 3.

was the account holder—or were unable to confidently locate the account in question—and requested further information from the consumer to help verify the account. Some third-party debt collectors stated that they had requested more information from the original creditor in order to verify the debt. Some third-party debt collectors stated that they were returning the debt to the original creditor as a result of the complaint. Companies also sometimes indicated that they would mark the account as *disputed* in the consumer’s credit report or delete the tradeline and cease collection attempts as a courtesy.

Consumer submitted complaints about communication tactics used by collectors.⁴⁵ For example, consumers complained about being harassed by repeated phone calls, and calls during inconvenient times or places.⁴⁶ Some consumers stated they received collection calls outside permitted hours. Companies typically denied wrongdoing. In their complaints, consumers often requested that debt collectors stop contacting them. Companies typically responded that they would honor the consumer’s cease and desist request by removing phone numbers from their dialing systems but noted that it could take several days for the request to be processed.

Consumers often expressed concern about their credit report and score when debt collectors furnish negative information that consumers believe to be inaccurate. Some consumers claimed that they first learned about debts by looking at their credit report, rather than via a written communication about the debt. In response to these complaints, companies often responded that they had previously sent the consumer the initial validation notice as required by law. Some consumers stated that they attempted to dispute the debt but were unsuccessful. Rather than having this information reported on their credit report, consumers stated that they paid a debt they did not believe they owed.⁴⁷

⁴⁵ Complaints about communications have been a common issue raised by consumers since the CFPB began accepting debt collection complaints in 2013. On November 30, 2021, the CFPB’s new debt collection rule became effective. This rule, issued in October 2020, focused on debt collection communications and clarified the Fair Debt Collection Practice Act’s prohibitions on harassment and abuse, false or misleading representations, and unfair practices by debt collectors when collecting consumer debt. See e.g., Consumer Fin. Prot. Bureau, *Executive Summary of the October 2020 Debt Collection Final Rule*, https://files.consumerfinance.gov/f/documents/cfpb_october_2020_debt_collection_executive_summary.pdf.

⁴⁶ See also Consumer Fin. Prot. Bureau, *supra* note 38 at pp. 10-11 (“Examiners determined that debt collectors communicated with consumers at their workplaces after they knew or should have known that the consumers’ employers prohibit such communications ...”).

⁴⁷ See, e.g., Consumer Fin. Prot. Bureau, *supra* note 30 at pp. 37-38. See also Consumer Fin. Prot. Bureau, *Supervisory Highlights: Issue 25, Fall 2021* (Dec. 2021) at p. 5, https://files.consumerfinance.gov/f/documents/cfpb_supervisory-highlights_issue-25_2021-12.pdf (“Examiners found that debt collectors ... represented that improvements to the consumers’ creditworthiness would occur upon final payment under the plan and deletion of the tradeline.”).

4.3 Credit card

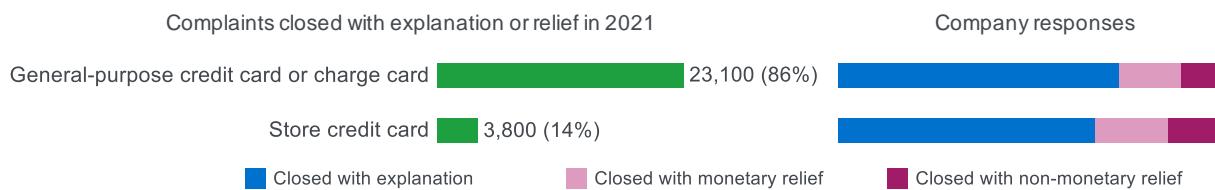
The CFPB received approximately 37,800 credit card complaints in 2021. The CFPB sent approximately 28,100 (or 74%) of these complaints to companies for review and response, referred 16% to other regulatory agencies, and found 9% to be not actionable. As of February 1, 2022, 0.2% of credit card complaints were pending with the consumer and 0.2% were pending with the CFPB.

Companies responded to 98% of credit card complaints sent to them for review and response. Companies closed 70% of complaints with an explanation, 16% with monetary relief, and 10% with non-monetary relief. Companies provided an administrative response for 1% of complaints. As of February 1, 2022, 1% of complaints were pending review by the company. Companies did not provide a timely response for 1.4% of complaints.

The remainder of this analysis focuses only on those credit card complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 94% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting credit card complaints, consumers specify whether they are complaining about a general-purpose credit card (or charge card) or a store credit card. In 2021, consumers complained about general-purpose credit cards more frequently than store credit cards (Figure 13).

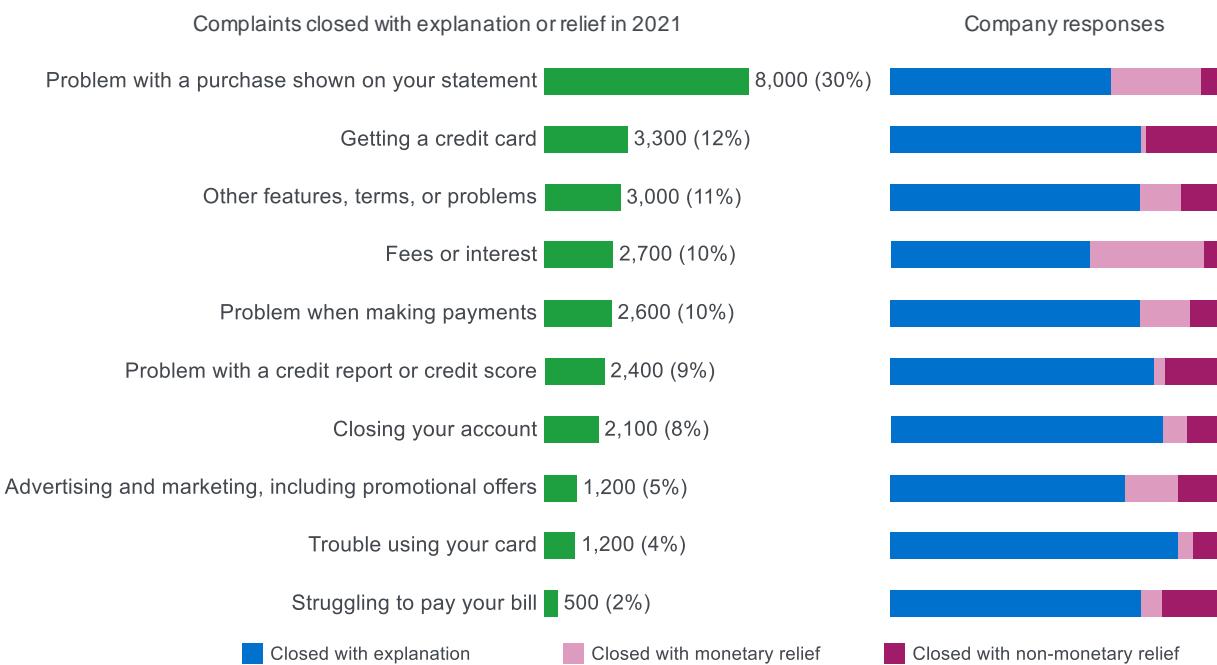
FIGURE 13: CREDIT CARD COMPLAINTS BY TYPE AND OUTCOMES



Consumers also identify the issue that best describes the problem they experienced.⁴⁸ The most common issue was *problem with a purchase shown on your statement* (Figure 14).

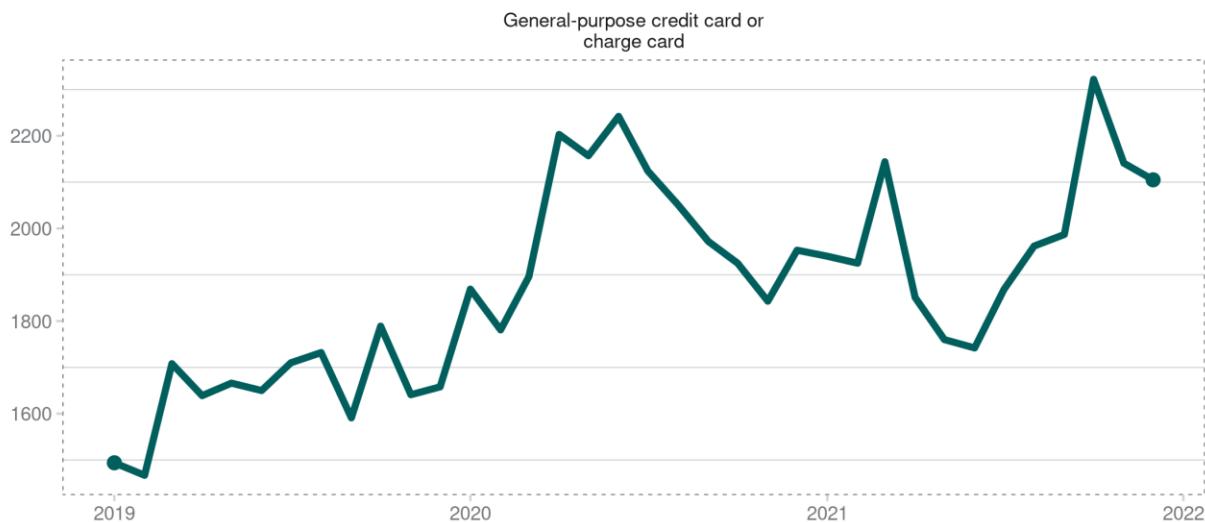
⁴⁸ For credit card complaints, options include: *advertising and marketing, including promotional offers; closing your account; fees or interest; getting a credit card; other features, terms, or problems; problem when making payments; problem with a credit report or credit score; problem with a purchase shown on a statement; trouble using card; and, struggling to pay bill.*

FIGURE 14: CREDIT CARD COMPLAINTS BY ISSUES AND OUTCOMES



Credit card complaint volume did not change significantly in 2021. Companies responded, on average, to more than 2,200 credit card complaints per month (compared to a monthly average 2,400 complaints in 2020 and 2,000 complaints in 2019). Complaints about general purpose credit cards had the greatest change in volume, increasing 6% from the prior two years' monthly average (Figure 15).

FIGURE 15: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF CREDIT CARD COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



A problem with a purchase shown on a consumer's statement continues to be the most common issue identified by consumers in their credit card complaints (Figure 16). In these complaints, cardholders often detailed disputed transactions appearing on their accounts—some of which consumers claimed were the result of outright fraud or errors on the part of merchants. In response, credit card companies would sometimes refund the consumer the disputed charges. In other cases, the company asserted that the charge was appearing correctly on the account statement and declined to refund the disputed amount.

FIGURE 16: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF CREDIT CARD COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



Cardholders sometimes expressed dissatisfaction with the transaction dispute process or were confused about provisional credits applied to their accounts while companies investigated claims. Credit card companies typically responded that they reached out to the merchant and reviewed documentation supporting merchant claims, or that merchants already provided consumers with credits.

Complaints about getting a credit card increased in 2021 (Figure 16). Some of this increase may be explained by the increase in credit card applications to pre-pandemic levels.⁴⁹ In their complaints, consumers often stated that someone else had fraudulently applied for a credit card in their name. Consumers stated that they became aware of this problem when they received the card or noticed the account on a credit report. In their responses, card issuers typically explained why they did not conclude that the account was fraudulently opened. In some instances, card issuers would confirm that fraud or identity theft had occurred and stated the card would be canceled and the account removed from the consumer's credit report. In other complaints about getting a card, some consumers expressed frustration or confusion about being declined for a credit card for which they had applied. In response to those complaints, companies generally confirmed the denial decision and restated the reasons for the denial.

Cardholders also often mentioned difficulties making credit card payments. For example, cardholders sometimes complained that credit card companies did not apply payments timely or correctly. Some cardholders stated that auto-payments were not processed or applied to their accounts, resulting in late fees or negative credit reporting. Other cardholders reported difficulty accessing their online accounts to make payments. Some cardholders reported that payments above the minimum required amount were not allocated as intended. Companies typically refuted consumer claims that payments were not timely processed.

In some complaints, cardholders expressed frustration about problems communicating with customer service representatives when trying to resolve issues. Credit card companies typically apologized for consumers' experiences or unsatisfactory customer service.

4.4 Checking or savings account

The CFPB received approximately 37,400 checking or savings account complaints in 2021. The CFPB sent approximately 30,200 (or 81%) of these complaints to companies for review and response, referred 13% to other regulatory agencies, and found 6% to be not actionable. Of the 13% of checking or savings account complaints referred to other agencies, most were complaints submitted about credit unions and other depository institutions with less than \$10 billion in

⁴⁹ See Consumer Fin. Prot. Bureau, *The Recovery of Credit Applications to Pre-Pandemic Levels* (July 2021) at 1, https://files.consumerfinance.gov/f/documents/cfpb_recovery-of-credit-applications-pre-pandemic-levels_report_2021-07.pdf ("The pandemic brought about a substantial drop in credit applications compared to the usual pre-pandemic year, especially in the very beginning ... [C]redit card applications stayed depressed much longer after their initial decline. They were still 30 percent below pre-pandemic levels in September 2020 and the pre-holiday boost in applications was more modest than in a usual year. Nevertheless, by the spring of 2021, credit card applications were also back to pre-pandemic levels.).

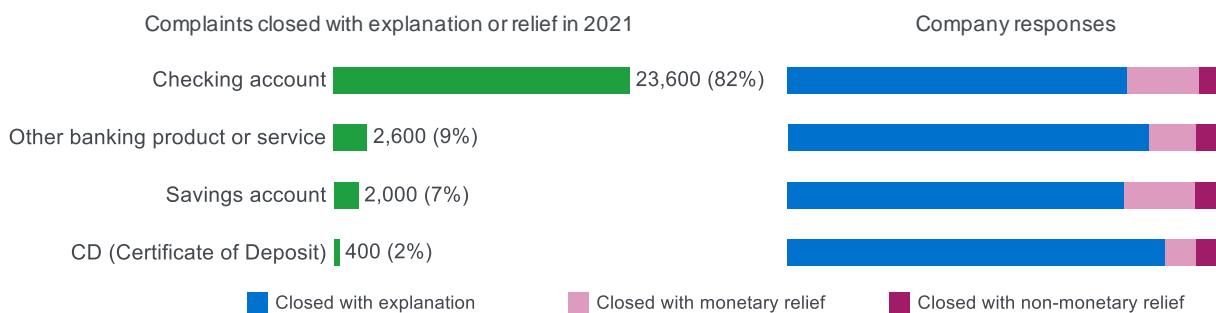
assets. As of February 1, 2022, 0.2% of checking or savings account complaints were pending with the consumer and 0.05% were pending with the CFPB.

Companies responded to 99% of checking or savings account complaints sent to them for review and response. Companies closed 75% of complaints with an explanation, 15% with monetary relief, and 5% with non-monetary relief. Companies provided an administrative response for 2% of complaints. As of February 1, 2022, 2% of complaints were pending review by the company. Companies did not provide a timely response for 1% of complaints.

The remainder of this analysis focuses only on those checking or savings account complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 94% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting checking or savings account complaints, consumers specify the type of product.⁵⁰ In 2021, checking account was the most complained about product type (Figure 17).

FIGURE 17: CHECKING OR SAVINGS ACCOUNT COMPLAINTS BY TYPE OF PRODUCT OR SERVICE AND OUTCOMES

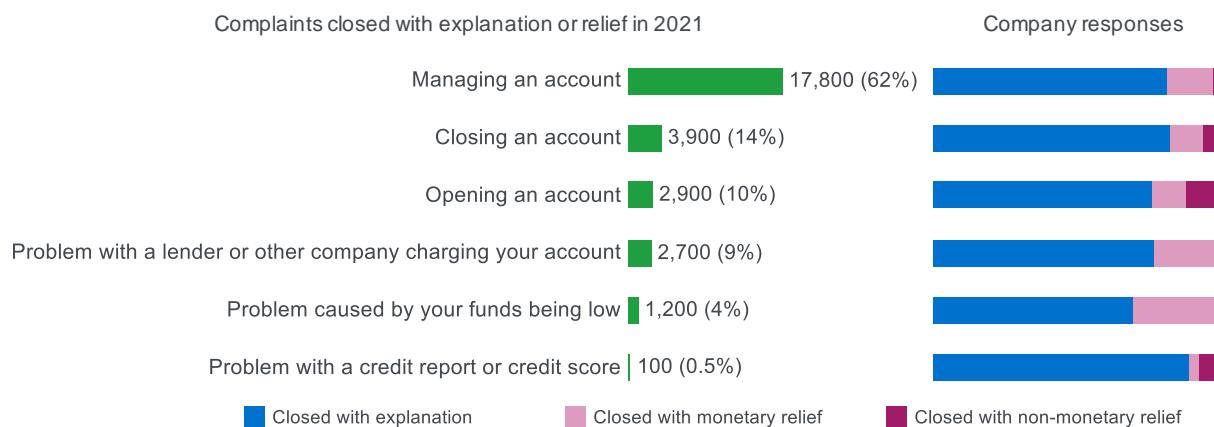


Consumers also identify the issue that best describes the problem they experienced.⁵¹ The most common issue was *managing an account* (Figure 18).

⁵⁰ For checking or savings account complaints, options include: checking account, savings account, certificate of deposit (CD), and other banking product or service.

⁵¹ For checking or savings account complaints, options include: *closing an account; opening an account; managing an account; problem caused by funds being low; problem with a lender or other company charging your account; and, problem with credit report or credit score.*

FIGURE 18: CHECKING OR SAVINGS ACCOUNT COMPLAINTS BY ISSUES AND OUTCOMES



Checking or savings account complaint volume increased in 2021. Complaints about checking accounts had the greatest increase in volume, increasing 34% from the prior two years' monthly average (Figure 19).

FIGURE 19: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF CHECKING OR SAVINGS ACCOUNT COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



Similar to 2020, the most common checking or savings accounts complaint was about managing the account. In 2021, this issue increased 24% compared to the prior two years average (Figure 20).

FIGURE 20: MONTHLY COMPLAINT VOLUME FOR ISSUE(S) OF CHECKING OR SAVINGS ACCOUNT COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



In complaints about managing an account, account holders reported issues with depositing and withdrawing funds and using ATM cards. Account holders described financial institutions placing holds on deposited funds without notice or extending the hold longer than what the consumer had been informed. Depositories generally responded that suspicious account activity triggered security concerns and that they restricted accounts to prevent potential fraud and losses to consumers and companies.

Additionally, account holders expressed concern when their deposit accounts were closed without them receiving notice or being given a reason for the closure. Some consumers believed closures were due to large deposits. Depositories generally responded by referencing Deposit Account Agreements, which typically allow the closure of accounts at any time and for any reason.

Account holders sometimes expressed confusion about not receiving account opening bonuses after believing they met requirements described in promotions. Depositories generally responded with assertions that consumers were not eligible for account opening bonuses because deposits were not made within the required period or for required amounts, that promotions were not public offers but were targeted to others, or that promotion codes were not applied to the account at opening.

Overdraft and non-sufficient funds (NSF) fees, which cost consumers billions of dollars annually, are an area of concern for the CFPB.⁵² The CFPB has previously reported about problems account holders experience with these fees. For example, consumers described being charged overdraft fees on their checking accounts when funds advanced by their financial institutions—so consumers could have access to all of their Economic Impact Payments (EIP) funds—were later reversed.⁵³ Additionally, account holders expressed frustration at the assessment of overdraft fees on deposit accounts based on the posting order of transactions presented for payment. Banks generally responded by detailing transactions which led to accounts being overdrawn and fees being assessed. In addition, banks typically maintained that fees were valid, but sometimes provided partial refunds of fees, stating that they were refunding fees as a courtesy.

Account holders also complained about fraudulent activity and identity theft. Account holders frequently asserted fraudulent activity was related to identity theft, fund transfers, lost or stolen bank cards, and checks deposited to their accounts. Banks typically responded that they investigated claims of fraud and issued temporary credit, which they reversed if they determined that the activity was not fraudulent. Banks often cited the use of cards and valid PINs to deny claims.

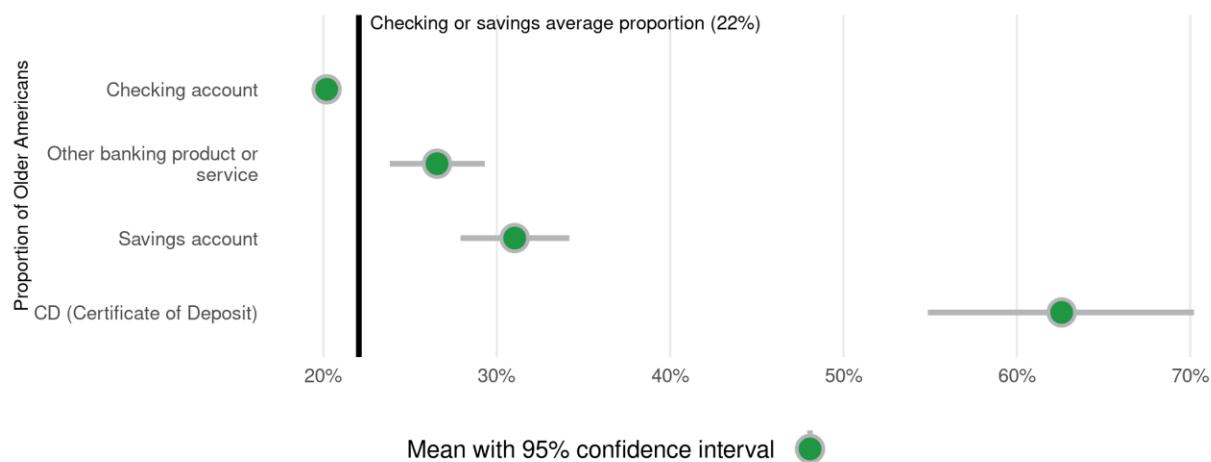
Finally, some account holders complained that a bank had taken funds out of a checking or savings account to cover fees and overdrafts on an account also associated with that account holder (a setoff). In response, banks typically explained that the right of setoff was spelled out clearly in the terms and conditions provided to the account holder when the account was opened, and that the right had been exercised properly in that instance.

Checking or savings account complaints made up a greater share of complaints for older consumers than for consumers under the age of 62 years old (see Section 2, Figure 6). Older consumers comprised approximately 22% of checking or savings complaints; however, similar to prior years, they made up a greater share of certain products—most notably, certificates of deposits (CDs) (Figure 21).

⁵² See, e.g., Consumer Fin. Prot. Bureau, *Data Point: Overdraft/NSF Fee Reliance Since 2015 – Evidence from Bank Call Reports* (Dec. 2021), https://files.consumerfinance.gov/f/documents/cfpb_overdraft-call_report_2021-12.pdf (discussing how overdraft and NSF fees have cost consumers billions of dollars). See also Consumer Fin. Prot. Bureau, *supra* note 38 at pp. 20–21 (discussing a number of violations in connection with overdraft opt-in requirements).

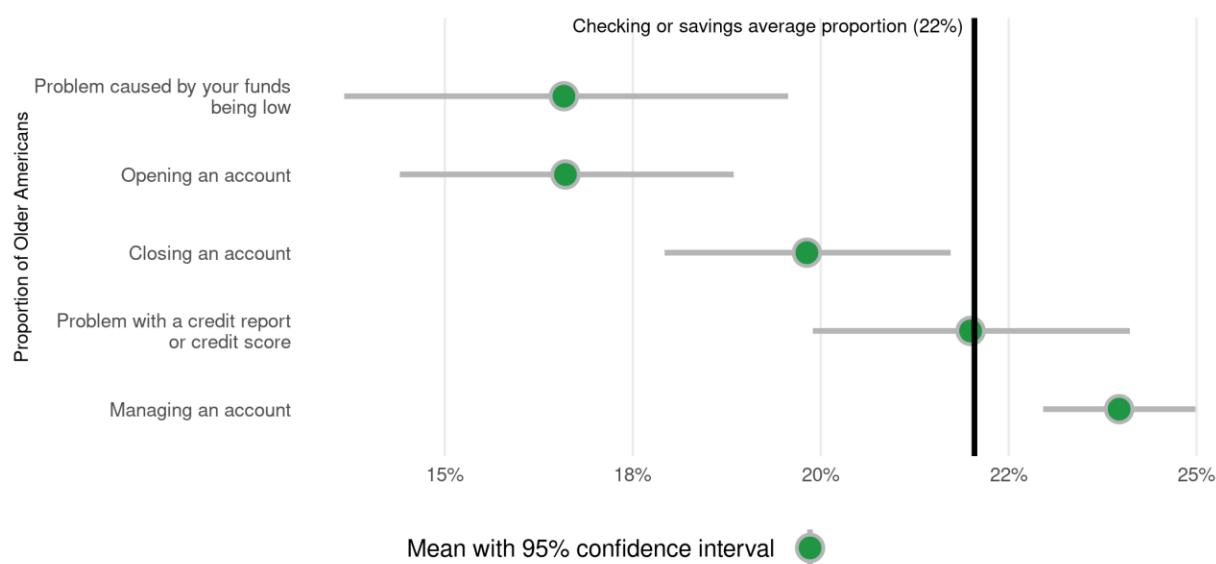
⁵³ See Consumer Fin. Prot. Bureau, *supra* note 40 at Section 3 (discussing consumer reporting concerns expressed by consumers in complaints to the CFPB).

FIGURE 21: PROPORTION OF OLDER CONSUMER COMPLAINTS FOR CHECKING OR SAVINGS ACCOUNT TYPES



Of the complaints submitted by older consumers, a greater share of complaints was about managing an account (Figure 22). In their complaints about CDs, older consumers raised a variety of issues, such as problems with fund disbursement or delays in processing requests. Some older consumers reported that their CD certificates were not honored or that the depository did not have a record of their account. Consumers stated their CDs were at the depository for decades but learned that there was no record of their accounts when they sought to withdraw funds. In response to these complaints, depositories summarized their recordkeeping retention requirements. Older consumers expressed frustration that there was no record of their account and they had little recourse to correct the situation.

FIGURE 22: PROPORTION OF OLDER CONSUMER COMPLAINTS FOR CHECKING OR SAVINGS ACCOUNT ISSUES



4.5 Mortgage

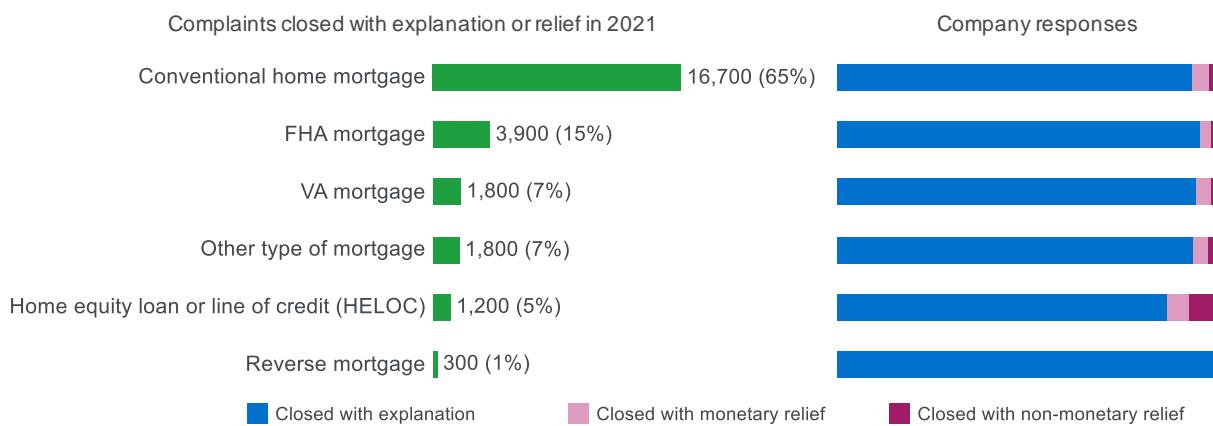
The CFPB received approximately 32,000 mortgage complaints in 2021. The CFPB sent approximately 26,900 (or 84%) of these complaints to companies for review and response, referred 10% to other regulatory agencies, and found 5% to be not actionable. As of February 1, 2022, 0.2% of mortgage complaints were pending with the consumer and 0.1% were pending with the CFPB.

Companies responded to 98% of mortgage complaints sent to them for review and response. Companies closed 88% of complaints with an explanation, 3% with non-monetary relief, and 4% with monetary relief. Companies provided an administrative response for 1% of complaints. As of February 1, 2022, 1% of complaints were pending review by the company. Companies did not provide a timely response for 2% of complaints.

The remainder of this analysis focuses only on those mortgage complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 94% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting mortgage complaints, consumers specify the type of mortgage.⁵⁴ In 2021, conventional home mortgages were the most complained about mortgage type (Figure 23).

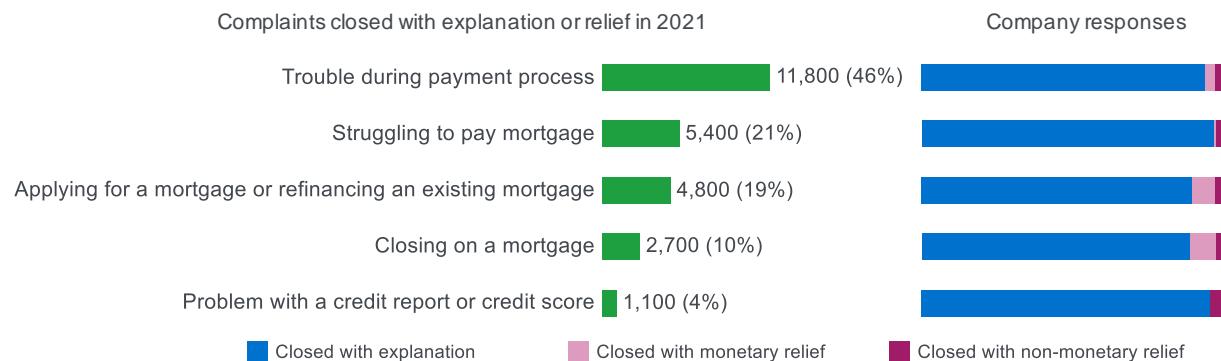
FIGURE 23: MORTGAGE COMPLAINTS BY TYPE AND OUTCOMES



⁵⁴ For mortgage complaints, options include: conventional home mortgage, Federal Housing Administration (FHA) mortgage, home equity loan or line of credit (HELOC), reverse mortgage, Veterans Administration (VA) mortgage, and other types of mortgages.

Consumers also identify the issue that best describes the problem they experienced.⁵⁵ The most common issue was trouble during the payment process (Figure 24).

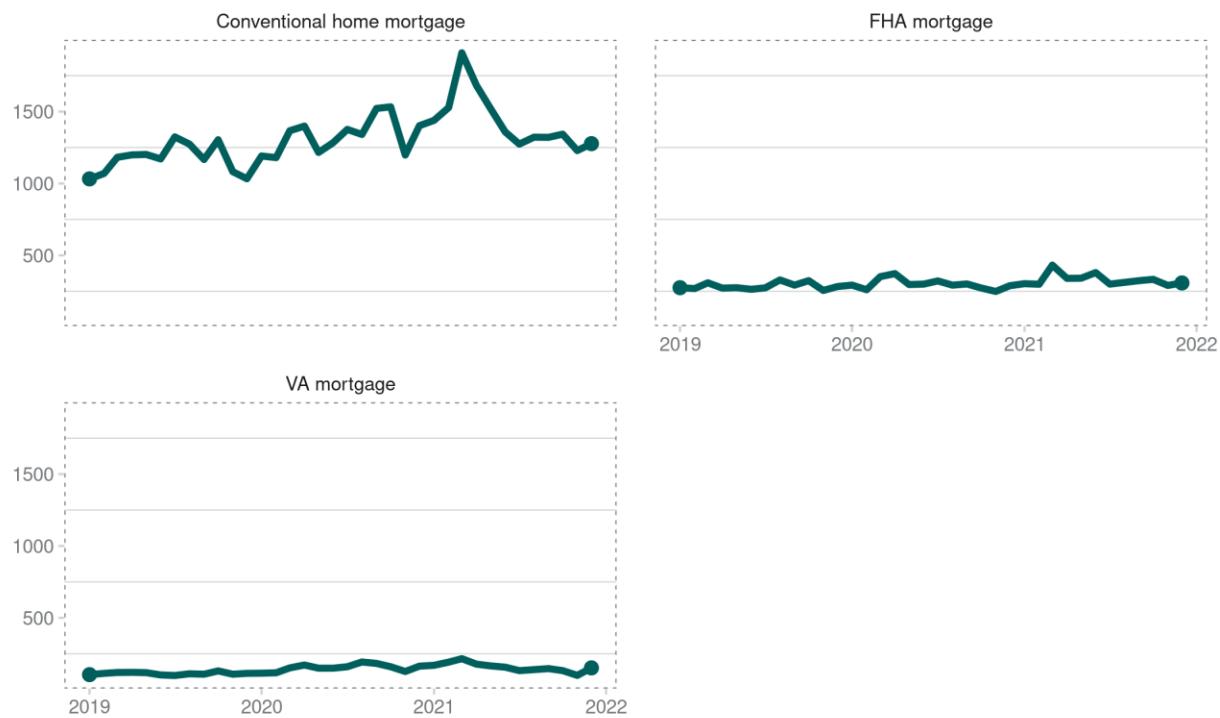
FIGURE 24: MORTGAGE COMPLAINTS BY ISSUES AND OUTCOMES



Mortgage complaint volume increased in 2021. Among the types of mortgages consumers identified in their complaints, the monthly average for conventional home mortgages increased 13% compared to the monthly average for the prior two years (Figure 25). The monthly average for VA mortgage complaints increased 17% compared to the monthly average for the prior two years.

⁵⁵ For mortgage complaints, options include: *applying for a mortgage or refinancing an existing mortgage; closing on a mortgage; problem with a credit or consumer report; struggling to pay mortgage; and, trouble during payment process*.

FIGURE 25: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF MORTGAGE COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



The most common issue in mortgage complaints was about trouble during the payment process. Complaint volume about this issue peaked in early 2021 before generally declining for the remainder of the year (Figure 26). Similarly, complaint volume for the mortgage issue *applying for a mortgage or refinancing an existing mortgage* peaked in early 2021 before declining for the remainder of the year. Part of this trend may be explained by the increase in origination activity and consumers attempting to take advantage of lower interest rates.⁵⁶

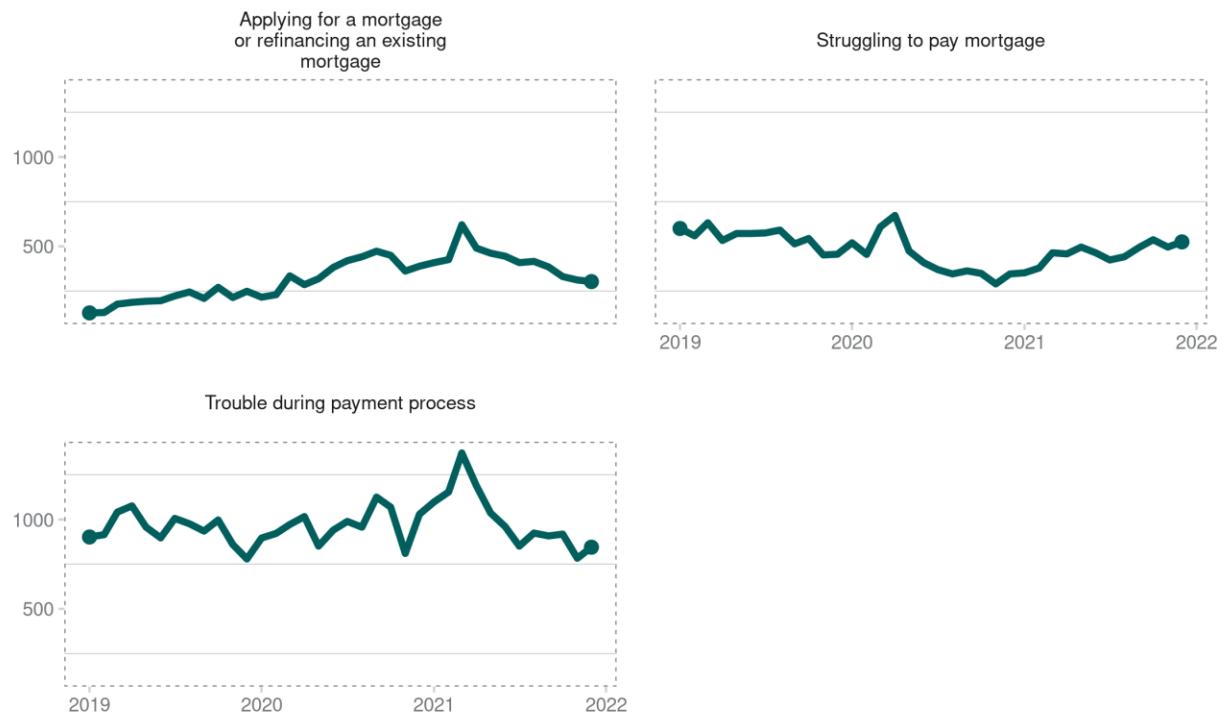
Conversely, complaint volume about struggling to pay a mortgage peaked near the beginning of the pandemic—in early 2020—but then quickly decreased and remained at relatively lower levels for several months. This decrease may be explained in part by relief provided by the Coronavirus Aid, Relief, and Economic Security (CARES) Act, which became effective in March 2020 and provided relief for homeowners with federally backed mortgages.⁵⁷ With many

⁵⁶ See, e.g., Consumer Fin. Prot. Bureau, *supra* note 49 at 1 (“After an initial dip, applications for new mortgages were above their usual levels in pre-pandemic years and this has continued through May 2021.”).

⁵⁷ 15 U.S.C. § 9056(c).

borrower protections having expired, complaint volume for this mortgage issue is again increasing to levels observed prior to the pandemic.⁵⁸

FIGURE 26: MONTHLY COMPLAINT VOLUME FOR ISSUES(S) OF MORTGAGE COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



In 2021, consumers increasingly raised concerns about forbearance. Mortgage borrowers with loans in forbearance stated they were confused by servicer communications about relief options and delinquency notices, such as monthly mortgage statements indicating that their account was delinquent.⁵⁹ In response to these types of complaints, mortgage servicers typically listed available options and stated they would contact borrowers before the end of their forbearance period to discuss relief options. Consumers also reported delays with deferral or modification

⁵⁸ See Consumer Fin. Prot. Bureau, *Consumer finances during the pandemic* (Dec. 2021), https://files.consumerfinance.gov/f/documents/cfpb_making-ends-meet-survey-insights_report_2021-12.pdf (“Most pandemic policies—including extended unemployment insurance, eviction moratoria, and mortgage and student loan flexibilities—have recently ended or will end soon. Our results suggest these programs helped protect consumers during the pandemic, so their expiration may lead to increased consumer distress unless the economic recovery is strong and equitable enough to make up for the loss of protections.”).

⁵⁹ See Consumer Fin. Prot. Bureau, *Complaint Bulletin: Mortgage forbearance issues described in consumer complaints* (May 2021) at Sections 3.1-3.2, https://files.consumerfinance.gov/f/documents/cfpb_mortgage-forbearance-issues_complaint-bulletin_2021-05.pdf.

requests and denials due to previous modifications or insufficient income.⁶⁰ In response to these complaints, servicers usually explained the relief options for which the consumer's loan had been reviewed and the current status of the servicer's review. Some servicers stated that requests for relief were incomplete and that consumers were required to submit more documentation so the servicer could evaluate the loans for all relief options—thereby increasing the time to complete the review and decision process.

Borrowers who were delinquent prior to the pandemic and whose loans were privately held had fewer relief options when their forbearance period concluded. Some lenders also stated that loans were denied modifications because of investor restrictions. In several complaints, borrowers had substantial home equity but were denied because the servicer stated that it had run a net present value test and determined that the modification would not be profitable for the investor. Often in these complaints, borrowers described being told that when the forbearance period ended, the servicer would work with them on an acceptable repayment plan, but those repayment plans often required large lump sum payments.

In complaints about other loss mitigation efforts, borrowers reported difficulties during the application process, alleging unjust denials of assistance requests, application review delays, repeat document requests, unclear or conflicting communications, difficulties in reaching their single points of contact (SPOC), and frequent changes in their SPOC. Servicers typically provided details of previous loss mitigation reviews, including missing documentation, denials, and previously approved modifications. Servicers often stated they needed additional documentation from consumers to review loss mitigation applications.

Borrowers raised several concerns about the servicing of their loans. For example, borrowers expressed frustration with customer service during the servicing of their loans, stating they were unable to reach their mortgage servicer, did not have calls or emails returned, and that they received inaccurate or conflicting information from servicer representatives. Servicers in response to these complaints generally acknowledged borrowers' frustration and apologized for unsatisfactory customer service.

In other complaints, borrowers reported issues with escrow accounts, expressing frustration with having to make repeated attempts to resolve issues such as late fees and penalties associated with servicers failing to timely disburse property tax or insurance payments. Servicers typically apologized and paid fees for late tax or insurance payments, frequently attributing delinquencies to loan boarding or prior servicers.

⁶⁰ *Id.* at Section 3.3.

Borrowers also complained about mortgage servicers failing to apply payments as requested. In some instances, this resulted in late fees and negative credit reporting. Servicers typically responded that borrowers did not make timely payments, or that a prior payment was not received, resulting in subsequent payments being reported late. When requested, servicers usually reapplied payments that were intended to be applied to principal reduction.

Some borrowers reported that servicers did not timely send payoff statements, escrow surplus refund checks, or lien releases after payoff. Other borrowers stated that servicers assessed surprising fees after payoff. Some servicers explained that it may take 10 business days to send payoff statements. Others explained why they assessed fees or stated that satisfaction letters and lien releases were sent to recorder offices.

Prospective homebuyers described problems when attempting to purchase or refinance a home. For example, borrowers frequently described lengthy application processing times, as well as unresponsive company representatives. These prospective homebuyers often stated that these delays and poor communication led to closing and settlement delays. Lenders typically responded to these types of complaints by stating that they were experiencing higher-than-normal loan application and processing volume due to high demand resulting from historically low interest rates.

Homebuyers expressed frustration when their loan applications were denied. Some insisted that they were qualified for the loans and several disagreed with reasons for denial provided by lenders. Lenders typically responded that loan denials were appropriate under their mortgage lending guidelines. Lenders often said loan applications did not meet debt-to-income ratios or credit score requirements.

Complaints about undisclosed changes to loan terms and costs was another concern raised by homebuyers. They shared concerns about receiving several sets of closing disclosures with terms different than originally discussed or disclosed in their loan estimates. Lenders sometimes responded that they had informed the homebuyer that certain charges could change even after the interest rate was locked if adjustments were within permissible tolerances. Some lenders stated that increases in application volume resulted in loans not closing within expected timeframes. In some instances, lenders responded to these types of complaints by providing monetary concessions due to delays.

4.6 Money transfer, money services, and virtual currencies

The CFPB received approximately 20,900 money transfer, money service, and virtual currency (collectively, “money services”) complaints in 2021. The CFPB sent approximately 14,000 (or 67%) of these complaints to companies for review and response, referred 24% to other regulatory agencies, and found 8% to be not actionable. As of February 1, 2022, 0.3% of money services complaints were pending with the consumer and 0.2% were pending with the CFPB.

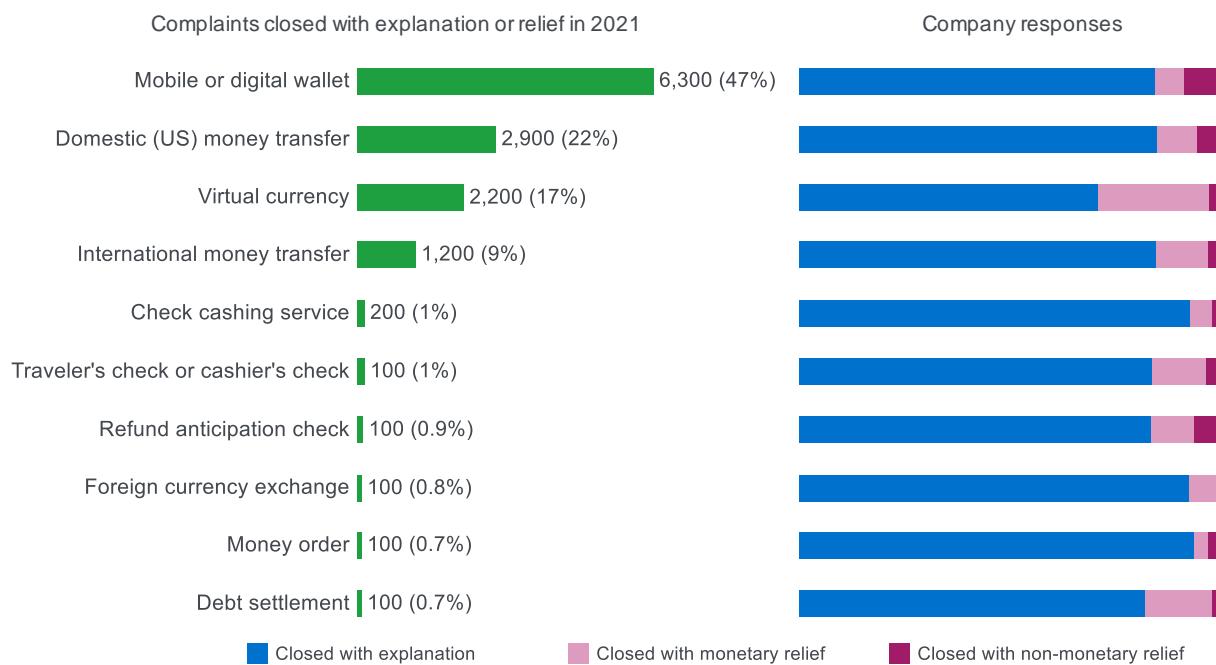
Companies responded to 98% of money services complaints sent to them for review and response. Companies closed 79% of complaints with an explanation, 11% with monetary relief, and 6% with non-monetary relief. Companies provided an administrative response for 1% of complaints. As of February 1, 2022, 1% of complaints were pending review by the company. Companies did not provide a timely response for 2% of complaints.

The remainder of this analysis focuses only on those money services complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 95% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting money services complaints, consumers specify the type of product.⁶¹ In 2021, mobile or digital wallet was the most complained about type of product (Figure 27).

⁶¹ For complaints about money services, options include: check cashing service; debt settlement; domestic (U.S.) money transfer; foreign currency exchange; international money transfer; mobile or digital wallet; money order; refund anticipation check; traveler's check or cashier's check; and, virtual currency.

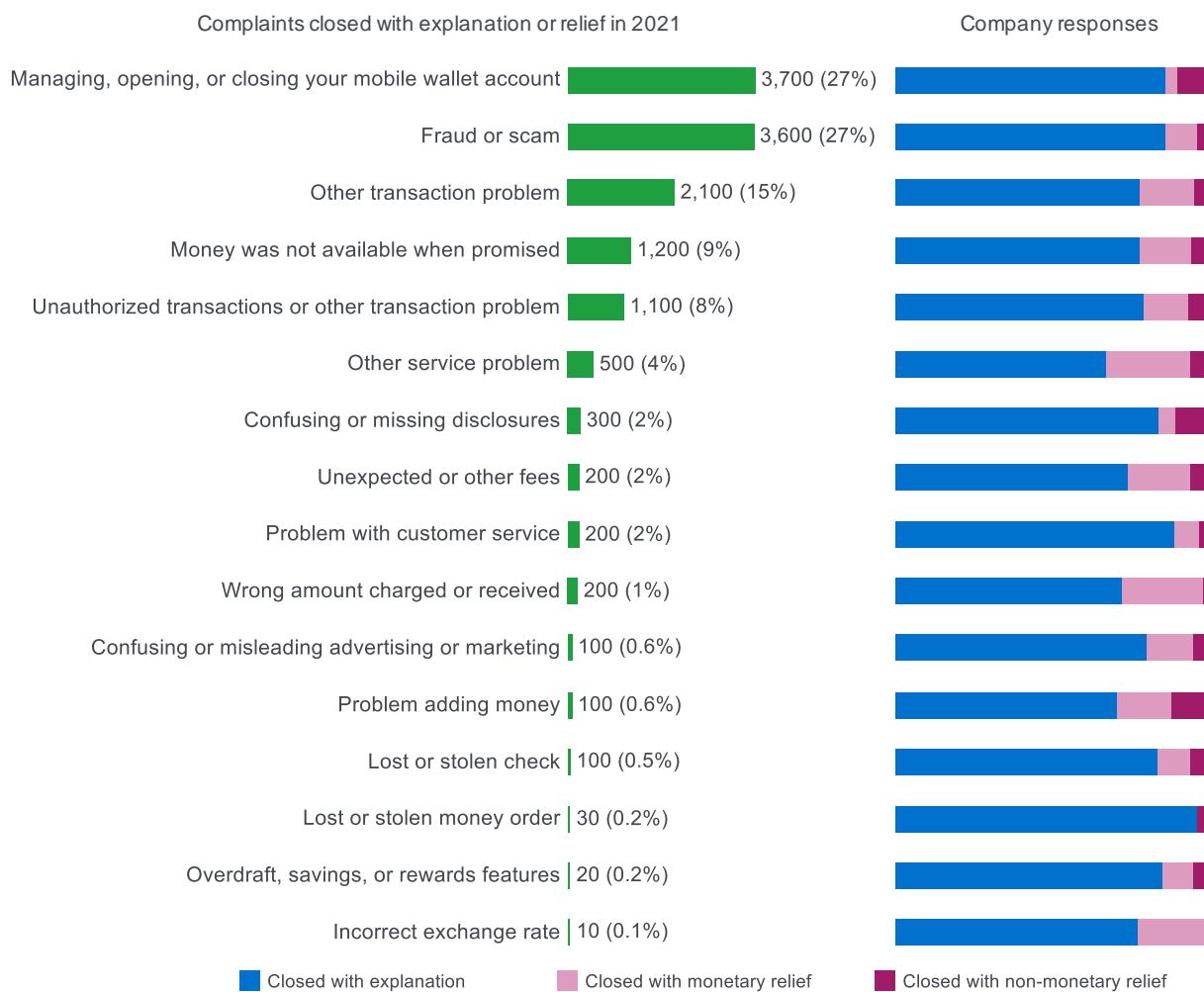
FIGURE 27: MONEY SERVICES COMPLAINTS BY TYPE AND OUTCOMES



Consumers also identify the issue that best describes the problem they experienced.⁶² The most common issue was *managing, opening, or closing your mobile wallet account* (Figure 28).

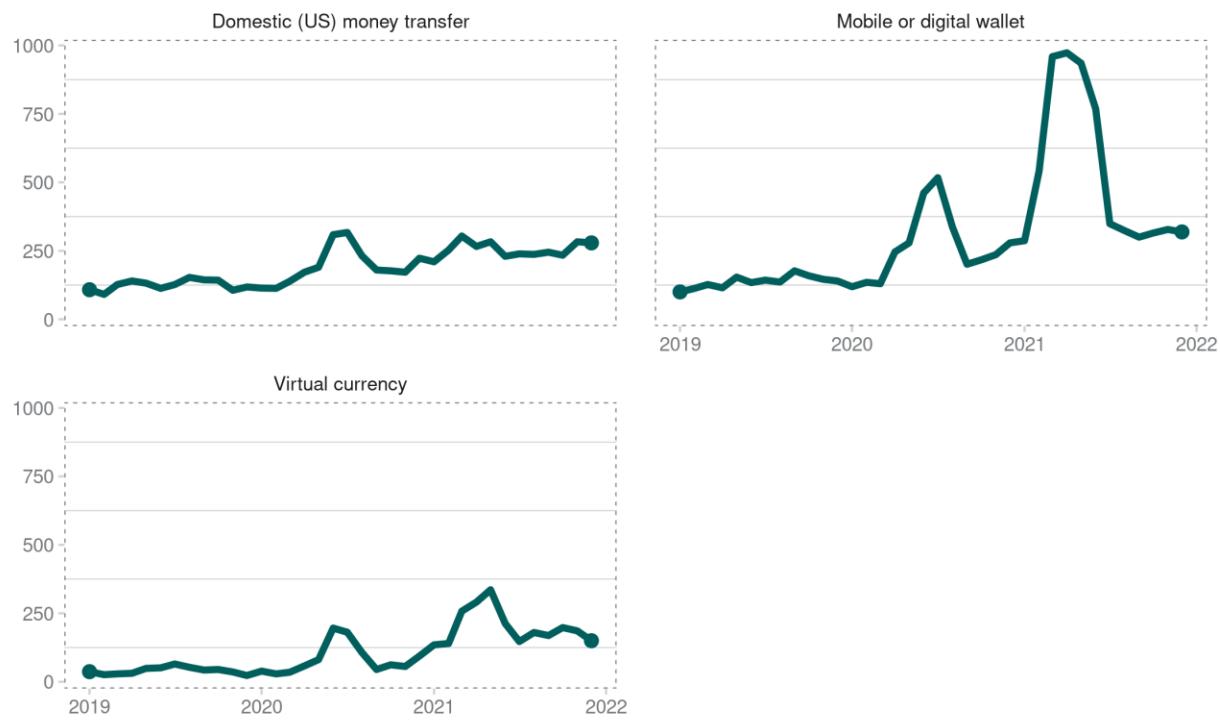
⁶² For complaints about money services, options include: *confusing or misleading advertising and marketing; confusing or missing disclosures; fraud or scam; incorrect exchange rate; lost or stolen check; lost or stolen money order; managing, opening, or closing your mobile wallet account; money was not available when promised; other transaction problem; other service problem; overdraft, savings, or rewards features; problem adding money; problem with customer service; unauthorized transactions or other transaction problem; unexpected or other fees; and, wrong amount charged or received.*

FIGURE 28: MONEY SERVICES COMPLAINTS BY ISSUES AND OUTCOMES



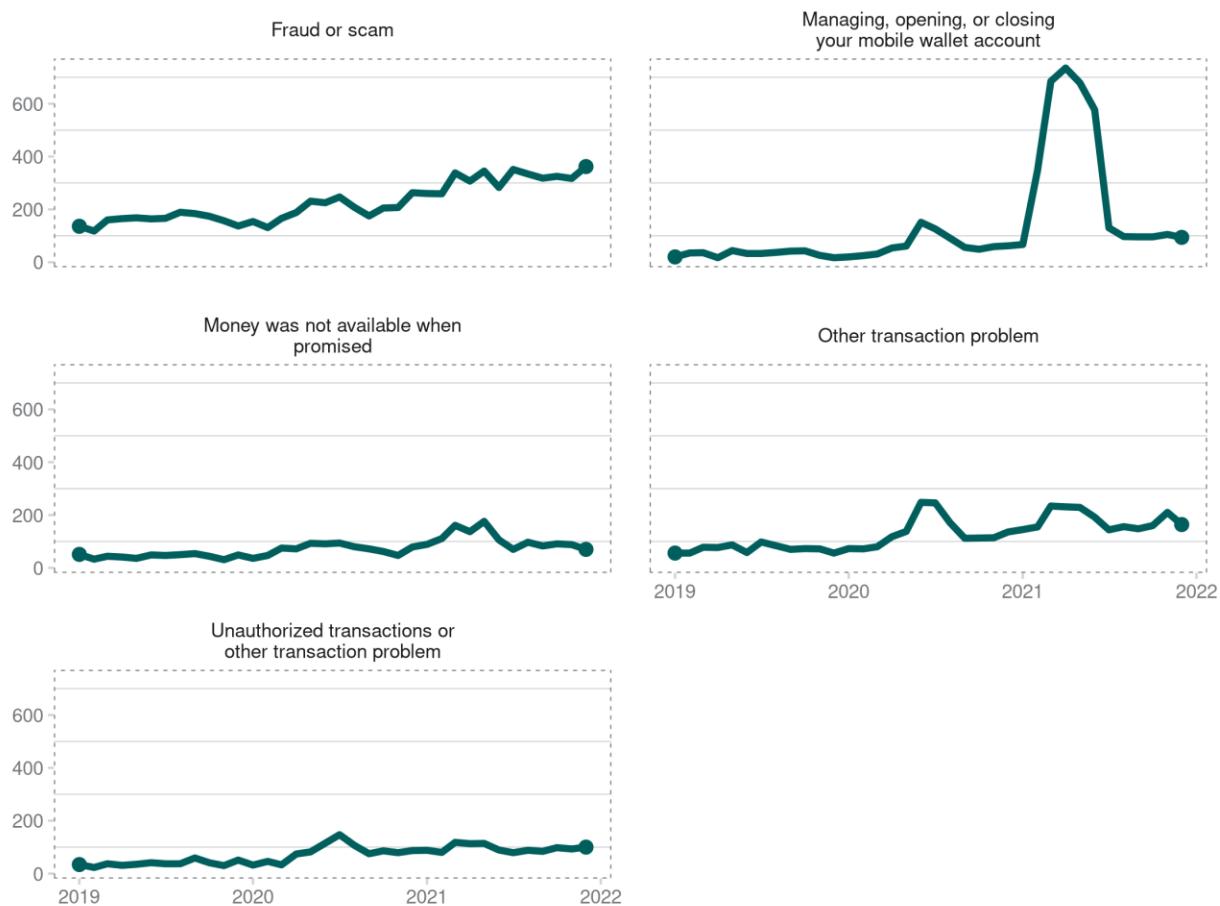
Money services complaint volume increased significantly in 2021. Companies responded, on average, to more than 1,100 of money services complaints per month (compared to a monthly average of 680 complaints in 2020 and 410 complaints in 2019). Among the types of products in this category, mobile or digital wallets had the greatest change, increasing 164% from the prior two years' monthly average (Figure 29).

FIGURE 29: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF MONEY SERVICES COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



Consumers increasingly submitted complaints about their attempts to manage their mobile wallet accounts (Figure 30). Several issues are frequently raised in these complaints. Consumers commonly describe being victimized by fraudulent activity on their account. Consumers stated that some scammers impersonated company help desks, while others impersonated government officials and accused consumers of committing crimes or threatened arrest. Consumers said they could not reach customer service by methods other than support tickets. When they submitted support tickets directly to the company (e.g., support tickets about scammers making unauthorized transactions on their accounts), the company did not respond. In their responses to complaints, companies responded by stating that fraudulent transfers are not reversible because of the design of the assets and that consumers are responsible for the security of their accounts. Companies also sometimes responded to consumers by suggesting that consumers contact law enforcement about suspected fraudulent activity.

FIGURE 30: MONTHLY COMPLAINT VOLUME FOR ISSUE(S) OF MONEY SERVICES COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



Users of these platforms often complained about issues resulting from the timing of trades or the ability to execute trades, especially sell orders, during periods of high market volatility. Consumers said companies did not explain the reason for limits on their accounts, told them they would not release funds for a lengthy period, or did not respond to calls for assistance or information, which affected consumers' ability to respond timely to changes in their asset value. Companies stated they routinely reviewed account activity, assessed risk, and restricted consumer accounts accordingly. Some said account limitations were based on amounts consumers owed or payment reversals by banks.

Consumers also described difficulty accessing their accounts because of identity verification issues, security holds, or other similar problems. Companies generally responded that they removed account limitations, acknowledged account verification delays, and said complaints were handled consistent with policy.

Difficulties with customer service are a common theme throughout the complaints. Consumers highlighted dissatisfaction with customer support, including automated email responses, lack of live customer support, and lengthy response delays.

Consumers said money service businesses (MSBs) did not deliver money transfers timely and did not explain delays, blocks, and cancellations. Consumers also discussed the lack of information about the status of returning funds during the process. Consumers described multiple calls for information and lack of transparency about transfer status. Companies frequently indicated compliance concerns resulted in delayed, blocked, or cancelled money transfers. Delays also occurred when partner or recipient banks conducted their own due diligence. Companies said partner or recipient banks experienced technical issues that delayed transfers. Several attributed service challenges to COVID-19 related reduced operational capacity or high cryptocurrency demand.

4.7 Vehicle loan or lease

The CFPB received approximately 11,400 vehicle loan or lease complaints in 2021. The CFPB sent approximately 7,900 (or 69%) of these complaints to companies for review and response, referred 18% to other regulatory agencies, and found 12% to be not actionable. As of February 1, 2022, 0.2% of vehicle loan or lease complaints were pending with the consumer and 0.2% were pending with the CFPB.

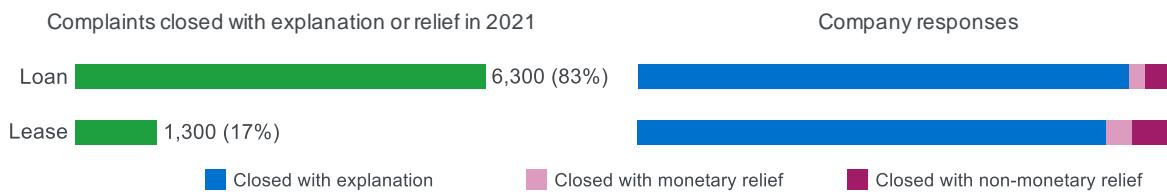
Some consumers submit complaints about vehicle dealerships. The CFPB generally does not send vehicle loan or lease complaints to vehicle dealerships for response unless the dealer retains motor vehicle installment sales contracts (often known as “buy here, pay here” dealers).

Companies responded to 98% of vehicle loan or lease complaints sent to them for review and response. Companies closed 88% of complaints with an explanation, 5% with non-monetary relief, and 3% with monetary relief. Companies provided an administrative response for 0.6% of complaints. As of February 1, 2022, 0.9% of complaints were pending review by the company. Companies did not provide a timely response for 2% of complaints.

The remainder of this analysis focuses only on those vehicle loan or lease complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 93% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

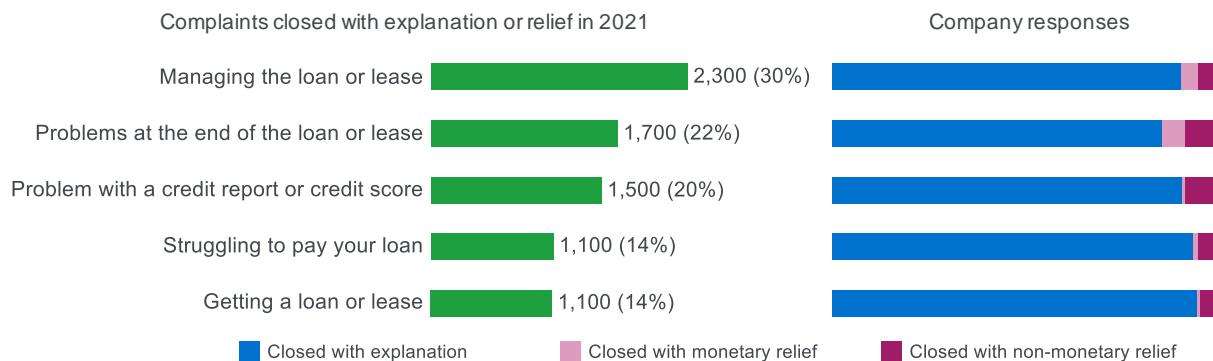
Consumers who submit vehicle loan or lease complaints specify whether they are complaining about a vehicle loan or lease. In 2021, consumers complained about vehicle loans more frequently than vehicle leases (Figure 31).

FIGURE 31: VEHICLE LOAN OR LEASE COMPLAINTS BY TYPE AND OUTCOMES



Consumers identify the issue that best describes the problem they experienced.⁶³ The most common issue was managing the loan or lease (Figure 32).

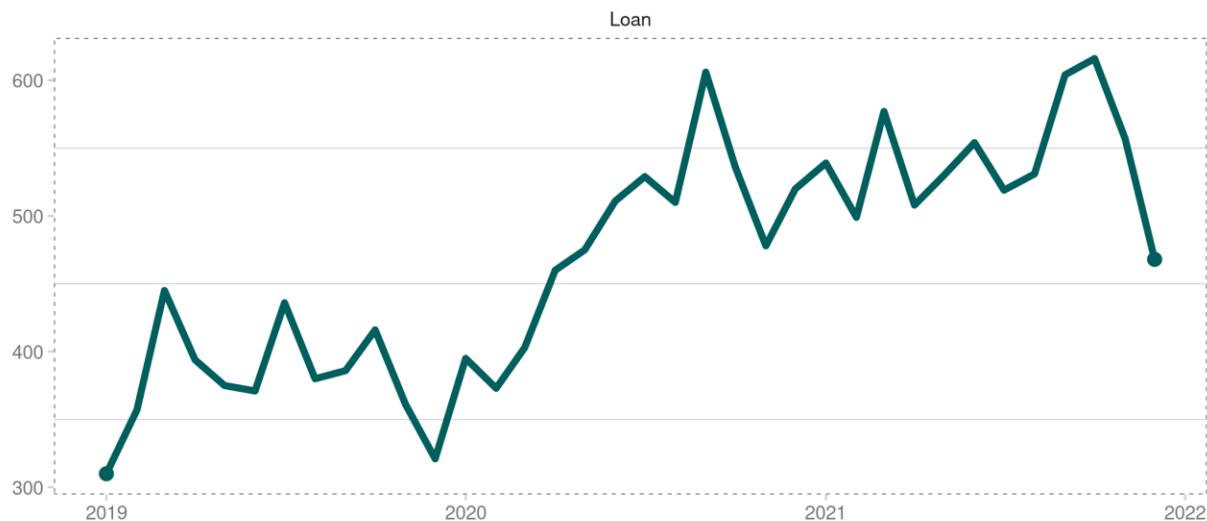
FIGURE 32: VEHICLE LOAN OR LEASE COMPLAINTS BY ISSUES AND OUTCOMES



Vehicle loan or lease complaint volume increased in 2021. Companies responded, on average, to more than 630 vehicle loan or lease complaints per month (compared to a monthly average 570 complaints in 2020 and 450 complaints in 2019). Monthly complaint volume about vehicle loans increased 25% compared to the monthly average for the prior two years (Figure 33).

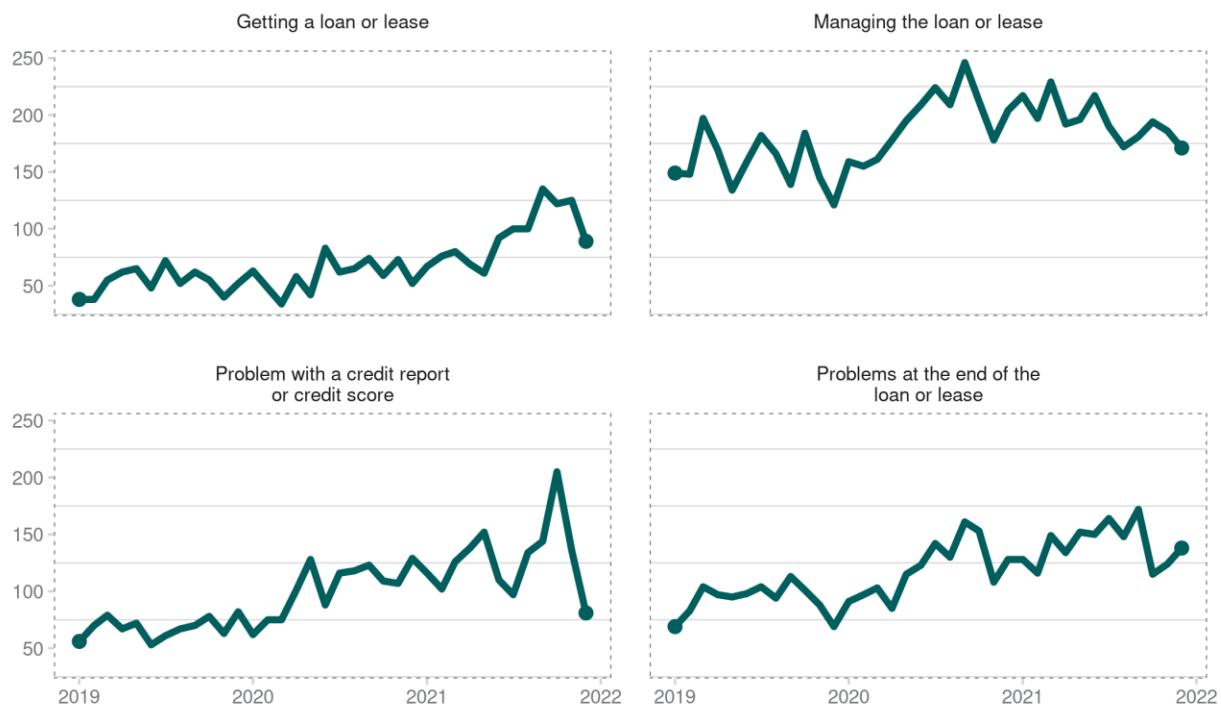
⁶³ For vehicle loan or lease complaints, options include: *getting a loan or lease*; *managing the loan or lease*; *problems at the end of the loan or lease*; *problem with credit report or credit score*; and, *struggling to pay loan*.

FIGURE 33: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF VEHICLE LOAN OR LEASE COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



The most common vehicle loan or lease complaint was about managing the loan or lease. In 2021, the monthly average for this issue increased 10% compared to the monthly average for the prior two years (Figure 34). In these complaints, borrowers reported hours-long hold times and difficulty getting responses to their requests. In response, companies generally apologized and stated that long hold times were the result of increased call volume, system upgrades, and delays in document processing by state motor vehicle registrars.

FIGURE 34: MONTHLY COMPLAINT VOLUME FOR ISSUE(S) OF VEHICLE LOAN OR LEASE COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



Borrowers also described problems they faced in repaying their loans and having their vehicle repossessed. Consumers often cited job loss or lack of income due to COVID-19 as a cause of their difficulty in staying current on their vehicle loan or lease. In some complaints, borrowers stated that they had trouble getting information about payment assistance and extension requests prior to repossession. They also complained about vehicle damage and loss of personal property during repossession. Some borrowers requested voluntary repossession due to inability to pay. Lenders acknowledged consumers' financial hardship but sometimes stated they had no contact with the consumer after extension periods expired and that they then resumed the collection or repossession process. Lender responses usually referenced loan agreements, dates of missed payments, and dates of notices of intent to reposess.

Borrowers also complained about problems they encountered at the end of their loans or leases. For example, borrowers submitted complaints about delays in getting titles and having liens released after paying off auto loans. Borrowers who attempted to purchase their vehicle outright reported difficulties receiving buyout quotes and being charged a variety of fees that increased the price of the transaction. Lenders generally apologized for delays but attributed them to delays in document processing by state motor vehicle registrars, as well as payoff errors made by borrowers and missing or inaccurate information.

In addition, borrowers expressed confusion about account balances, interest calculations, extensions, and end-of-lease fees that servicers added to auto loan balances. Borrowers also questioned loan balances that remained after primary and guaranteed asset protection (GAP) insurance claims. Lenders typically responded that consumer payment histories, interest calculations, and the assessment of fees were accurate.

Borrowers submitted complaints arising from experiences during lease or loan origination. Some borrowers complained about issues they faced at the dealership, stating that they felt taken advantage of by dealerships, expressing surprise at multiple credit inquiries, unfavorable new loan terms after signing initial contracts, and undisclosed mechanical issues with the vehicle. Borrowers also complained about being misled by dealership advertisements and promotions. The majority of these complaints did not receive responses because they could not be routed to individual dealerships. When lenders did respond, they typically restated the terms of the original loan or lease and asserted that they were following all laws and regulations in honoring the agreed-upon terms of the loan or lease.

Borrowers submitted complaints expressing confusion after loan application denials. Companies typically responded that credit decisions were based on factors including a review of the customer's total credit profile, collateral, and overall risk associated with the loan request.

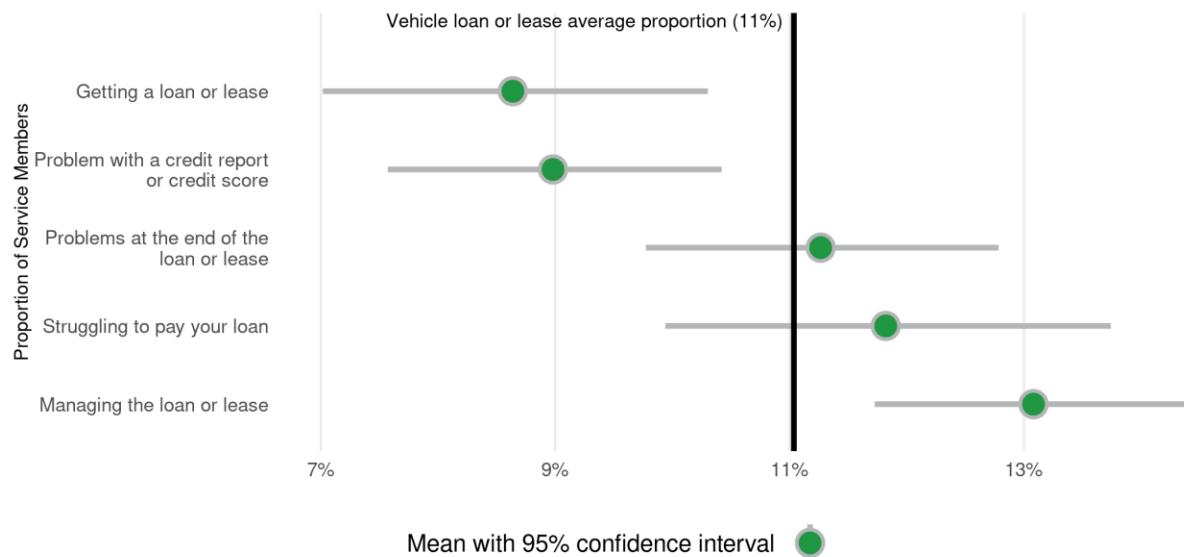
Finally, consumers reported being victims of identity theft and requested finance companies remove auto accounts from their credit records. Companies frequently responded that they would investigate ID theft claims, at times requesting that consumers provide copies of police reports, signed affidavits, and completed fraud packages. After completing investigations, companies frequently stated that they had validated accounts and denied requests to remove tradelines.

Vehicle loan or lease complaints made up a greater share of complaints for servicemembers than other products (see Section 2, Figure 5). Of the complaints submitted by servicemembers, a greater share of complaints submitted by servicemembers were about managing the loan or lease (Figure 35). The CFPB has previously documented the rising costs of car prices and associated increase in auto loan debt.⁶⁴ For servicemembers, who tend to take out auto loans early in their military careers, the increase in auto debt exacerbates an ongoing concern about

⁶⁴ See, e.g., Blog, Ryan Kelly, Chris Kukla, & Ashwin Vasan, Consumer Fin. Prot. Bureau, *Rising car prices means more auto loan debt* (Feb. 24, 2022), <https://www.consumerfinance.gov/about-us/blog/rising-car-prices-means-more-auto-loan-debt/>.

this population.⁶⁵ In their complaints, servicemembers often stated that monthly payments were higher than expected. In response, lenders typically restated the terms of the original loan or lease and asserted that they were following all laws and regulations in honoring the agreed-upon terms of the loan or lease.

FIGURE 35: PROPORTION OF SERVICEMEMBER COMPLAINTS FOR VEHICLE LOAN OR LEASE ISSUES



Some servicemembers reported that auto lenders were not honoring provisions of the Servicemembers Civil Relief Act (SCRA) when servicemembers tried to end leases early, or had vehicles repossessed without the required court order. In response, companies sometimes stated that the loan in question was not subject to SCRA provisions, asked for more information to confirm the borrower was in active duty, or reconsidered their position and extended SCRA relief.

⁶⁵ See, e.g., Consumer Fin. Prot. Bureau, *Financially Fit? Comparing the credit records of young servicemembers and civilians* (July 2020) at pp. 3-4, https://files.consumerfinance.gov/f/documents/cfpb_financially-fit_credit-young-servicemembers-civilians_report_2020-07.pdf (“Young servicemembers use different forms of credit than civilians, and their usage depends on the timing of military service. Servicemembers tend to take out auto loans and open revolving accounts soon after joining the military. They then often take out student loans soon after leaving. Compared to civilians overall, between ages 18 and 24 servicemembers are more likely to have an auto loan or a credit card, slightly more likely to have a mortgage, and less likely to have a student loan or a third-party collections account.”).

4.8 Prepaid card

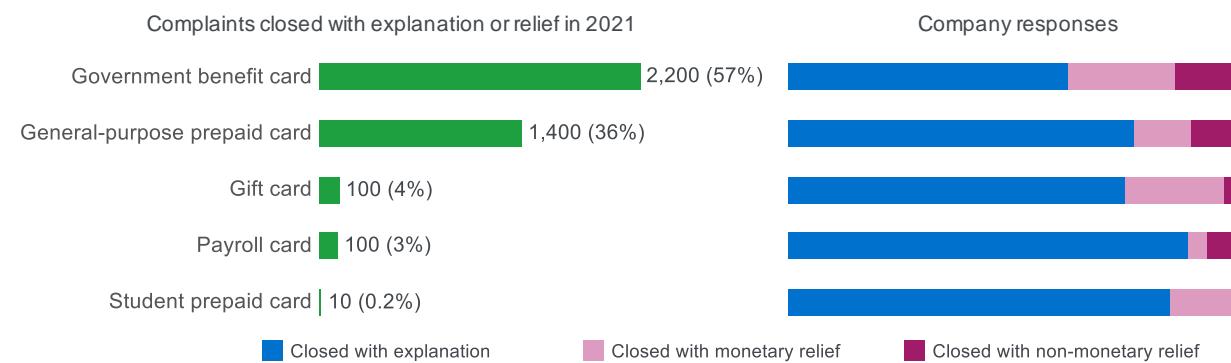
The CFPB received approximately 7,100 prepaid card complaints in 2021. The CFPB sent approximately 4,300 (or 60%) of these complaints to companies for review and response, referred 31% to other regulatory agencies, and found 8% to be not actionable. As of February 1, 2022, 0.4% of prepaid card complaints were pending with the consumer and 0.03% were pending with the CFPB.

Companies responded to 96% of prepaid card complaints sent to them for review and response. Companies closed 64% of complaints with an explanation, 18% with monetary relief, and 10% with non-monetary relief. Companies provided an administrative response for 2% of complaints. As of February 1, 2022, 1% of complaints were pending review by the company. Companies did not provide a timely response for 4% of complaints.

The remainder of this analysis focuses only on those prepaid card complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 91% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting prepaid card complaints, consumers specify the type of product.⁶⁶ In 2021, government benefit cards were the most complained about prepaid product type (Figure 36).

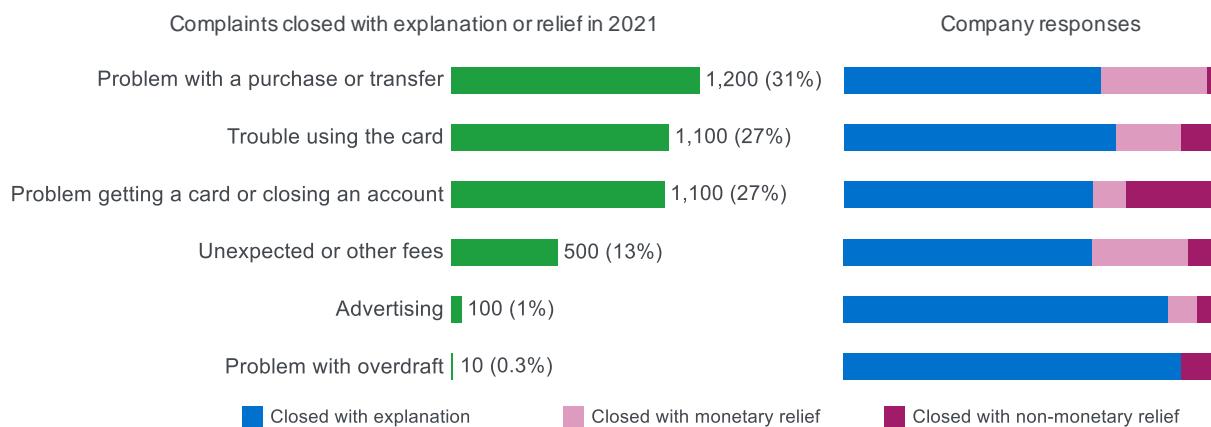
FIGURE 36: PREPAID COMPLAINTS BY TYPE OF CARD AND OUTCOMES



⁶⁶ Options include: general-purpose prepaid card; gift card; government benefit card; payroll card; and, student prepaid card.

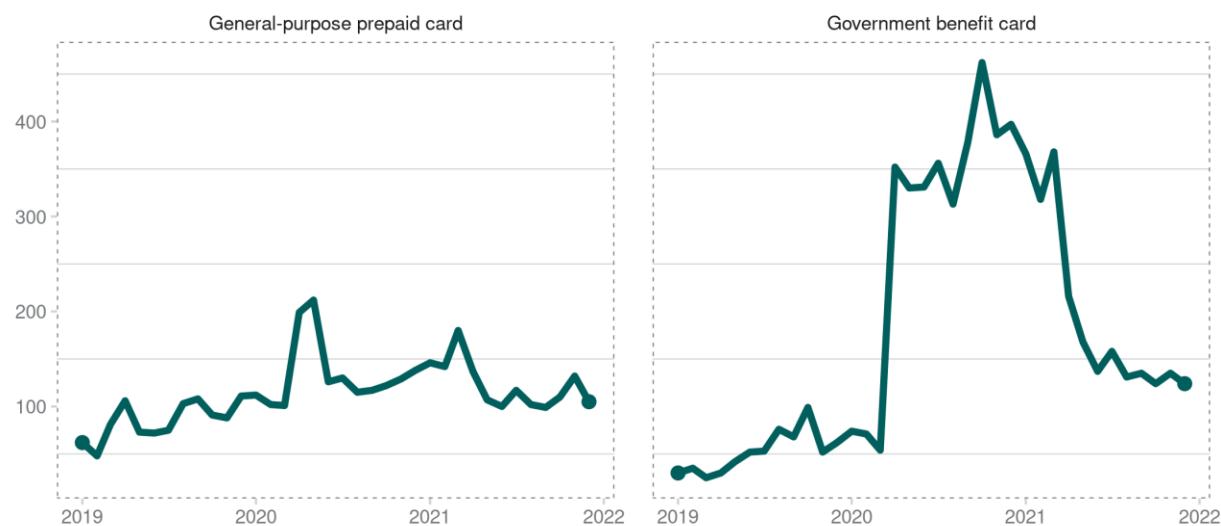
Consumers also identify the issue that best describes the problem they experienced.⁶⁷ The most common issue was *problem with a purchase or transfer* (Figure 37).

FIGURE 37: PREPAID COMPLAINTS BY ISSUES AND OUTCOMES



Prepaid card complaint volume decreased in 2021. This decrease was generally the result of fewer complaints about government benefit cards (Figure 38).

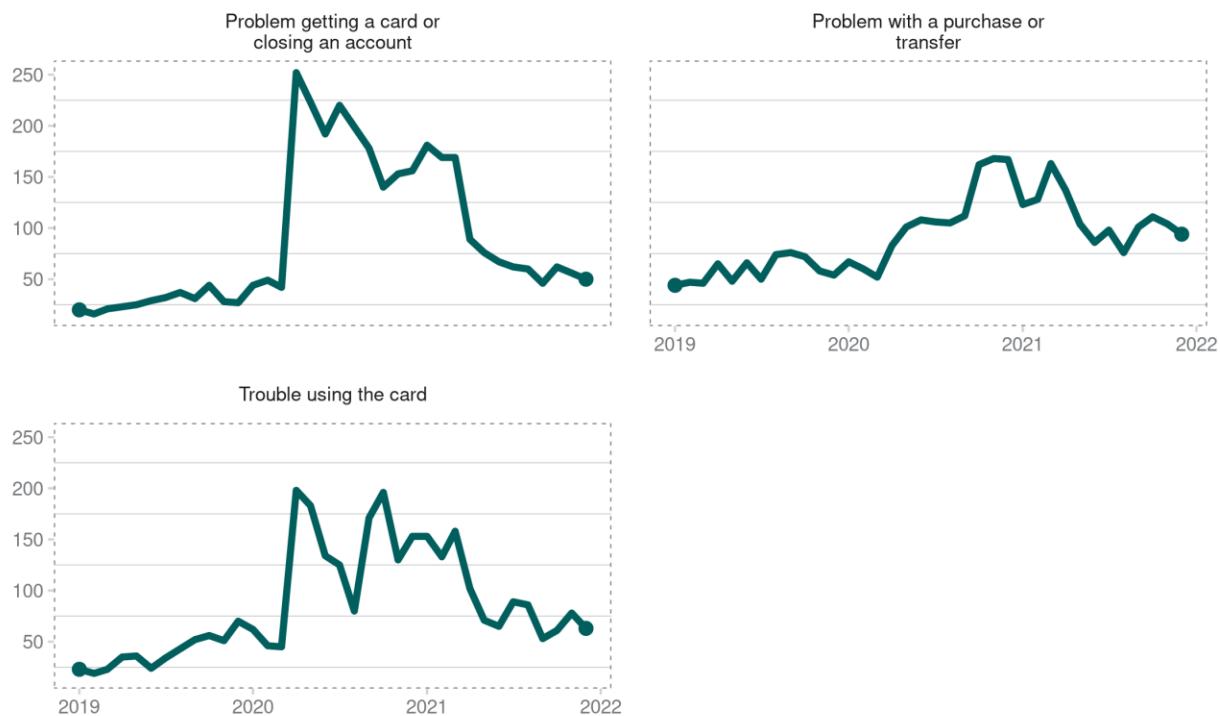
FIGURE 38: MONTHLY COMPLAINT VOLUME FOR TYPE(S) OF PREPAID CARD COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



⁶⁷ Options include: advertising; problem getting a card or closing an account; problem with a purchase or transfer; problem with overdraft; trouble using the card; and, unexpected or other fees.

Complaints about getting or closing a prepaid account decreased in 2021 (Figure 39). In these complaints, cardholders often stated that their card was lost or stolen, to which card issuers responded with information about getting a replacement card. Some cardholders complained about receiving unsolicited prepaid cards, often cards for unemployment benefits. In their responses to these complaints, card issuers typically explained that this was likely the result of attempted fraud on the part of a person other than the cardholder, and that these accounts had been closed.

FIGURE 39: MONTHLY COMPLAINT VOLUME FOR ISSUE(S) OF PREPAID CARD COMPLAINTS THAT MAKE UP 80% OF OVERALL PRODUCT VOLUME



Fraudulent or suspected fraudulent activity on prepaid cards is a common theme in complaints. Consumers stated they could not access funds due to unauthorized or fraudulent transactions, and that cards were not received, were stolen, or were deactivated by companies. Some consumers received unemployment benefit cards for which they did not apply. Companies generally responded that holds placed on prepaid cards were due to fraudulent or suspicious activity identified by fraud monitoring and that accounts were then placed on hold, or cards were closed or deactivated until account verification completion. Companies also said unsolicited employment cards were issued at the direction of state unemployment agencies.

In complaints about gift cards, cardholders often stated that balances were stolen from their gift cards, or that their gift cards had been locked due to suspected fraud. In the case of stolen funds,

card issuers typically responded and stated that gift card purchases were similar to purchases made with cash and they were not able to help recover the money. When cardholders complained about locked or frozen gift cards, card issuers generally responded giving the reason for the account freeze and letting the consumer know what next steps needed to be taken to unlock the card.

In other prepaid cards, cardholders expressed concern about fraudulent ATM and purchase activity on prepaid card accounts. Cardholders said they were victims of scams and identity theft in which online information was altered to gain account access, resulting in card restrictions, such as fraud holds, blocks, and closures. Card issuers generally responded that monitoring measures were in place to detect suspected fraudulent activity, which prompted fraud holds, card suspensions, and account closures. New prepaid cards were usually issued, and restrictions removed, after cardholders verified their identities.

Consumers also submitted complaints about high or unexpected fees they were charged to use their prepaid cards. Often these fees were charged to replace lost cards or send replacement cards via expedited shipping. Some consumers also complained about “maintenance” or “inactivity” fees being charged to their prepaid cards. In response to these complaints, card issuers typically asserted that the schedule of fees had been made available to the consumer at the time the card was issued; however, some companies refunded the fees in question as a “customer service gesture.”

Finally, complaints from cardholders sometimes expressed frustration with the inability to reach customer service representatives to address concerns with their prepaid cards. Card issuers often apologized to consumers for customer service challenges, adding that additional information or time, due to high call volume, was needed to address concerns.

4.9 Student loan

The CFPB received approximately 6,300 student loan complaints in 2021. The CFPB sent approximately 4,200 (or 66%) of these complaints to companies for review and response, referred 15% to other regulatory agencies, and found 18% to be not actionable. As of February 1, 2022, 0.4% of student loan complaints were pending with the consumer and 0.3% were pending with the CFPB.

Companies responded to 98% of student loan complaints sent to them for review and response. Companies closed 81% of complaints with an explanation, 13% with non-monetary relief, and 2% with monetary relief. Companies provided an administrative response for 0.8% of

complaints. As of February 1, 2022, 1% of complaints were pending review by the company. Companies did not provide a timely response for 2% of complaints.

The remainder of this analysis focuses only on those student loan complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 93% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

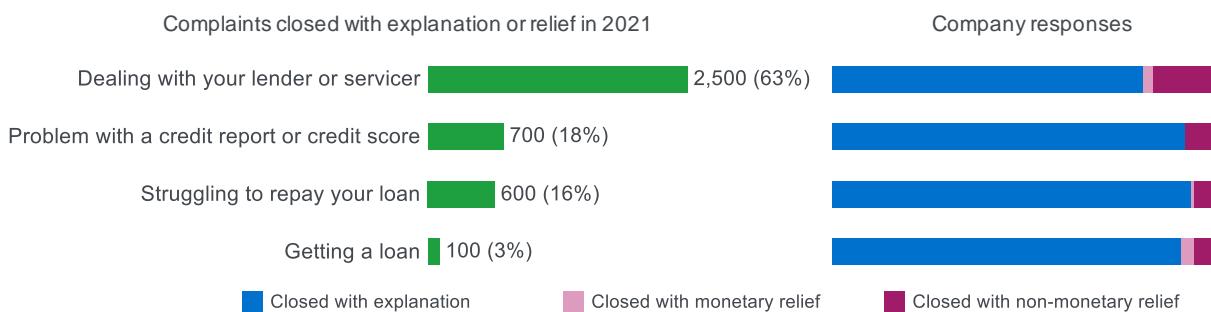
When submitting student loan complaints, consumers specify whether they are complaining about a federal student loan or a private student loan. In 2021, consumers complained about federal student loans more frequently than private student loans (see Figure 40).

FIGURE 40: STUDENT LOAN COMPLAINTS BY TYPE OF LOAN AND OUTCOMES



Consumers also identify the issue that best describes the problem they experienced.⁶⁸ The most common issue was dealing with your lender or servicer (Figure 41).

FIGURE 41: STUDENT LOAN COMPLAINTS BY ISSUES AND OUTCOMES



As was the case in 2020, student loan complaint volumes remained lower in 2021 than in years prior to the COVID-19 pandemic (Figure 42). Lower complaint volumes are likely explained, in

⁶⁸ For student loans, options include: *dealing with a lender or servicer*; *getting a loan*; *problem with a credit or consumer report*; and, *struggling to repay a loan*. When consumers select federal student loan and the issue of *getting a loan*, the CFPB directs consumers to the U.S. Department of Education.

part, by the U.S. Department of Education extending the pause on federal student loan repayment, interest, and collections for federally held student loans through May 1, 2022.⁶⁹

FIGURE 42: MONTHLY COMPLAINT VOLUME FOR STUDENT LOAN TYPES



Even with a pause on student loan payments, borrowers described issues that arose when interacting—or attempting to interact—with their loan servicers. For example, borrowers described customer service difficulties, delays in receiving answers to their questions, and payment application issues for those who chose to continue their payments.⁷⁰ Additionally, some federal student loan borrowers complained that their servicer did not correctly apply the forbearance and the borrower was receiving debt collection notices. In response to these complaints, companies often responded that the consumer’s loans, such as Federal Family Education Loan Program (FFELP) loans that were not federally held, did not qualify for forbearance.

Private student loan borrowers complained that they were unable to take advantage of the same forbearance options available to borrowers with federally held loans. In response to these complaints, companies typically reiterated that private student loans were not eligible for the forbearance offered to borrowers with federally held student loans.

⁶⁹ See, e.g., Press Release, U.S. Dep’t of Educ., *Biden-Harris Administration Extends Student Loan Pause Through May 1, 2022* (Dec. 22, 2021), <https://www.ed.gov/news/press-releases/biden-harris-administration-extends-student-loan-pause-through-may-1-2022>.

⁷⁰ See Consumer Fin. Prot. Bureau, *supra* note 40 at Section 2.

Borrowers continued to submit complaints about the Public Service Loan Forgiveness (PSLF) program. As was the case for the past several years, consumers reported loan servicers did not provide accurate qualifying payment counts and, in some instances, borrowers reported they continued submitting monthly payments after loan forgiveness criteria had been met. Other borrowers described paying on their student loans for years, only to later be informed that their loan was under an ineligible repayment plan. Student loan servicers typically replied that payments were not counted as qualifying for the PSLF program if the loans were in deferral or forbearance, or if updated employment certification forms were not received. In response to some complaints, the servicers explained that PSLF is not available for private student loans or loans made under the FFELP.

On October 6, 2021, in response to widespread reports of problems qualifying for forgiveness under the PSLF program, the Department of Education announced a temporary expansion of what constitutes a “qualifying payment.”⁷¹ This temporary expansion is scheduled to expire on October 31, 2022. After the program was announced, borrowers complained of long hold times to reach customer service representatives, and that when they did, they received incorrect information from loan servicers. In their responses, loan servicers generally apologized and mentioned greatly increased call volumes as contributing to long wait times.

In addition, the temporary PSLF expansion offers borrowers the possibility of refunds of loan overpayments in certain circumstances. As a result of this provision, several consumers complained that they faced delays and confusion in receiving these refunds. Loan servicers often responded by forgiving the remaining loan balances and issuing refunds. However, some servicers responded that more information was needed from the consumer; other companies responded that another servicer was managing the loan due to changes to the PSLF program, and that the consumer should contact that servicer instead.

Both private and federal student loan borrowers also complained of payment application issues. For example, some consumers stated that their servicer did not honor standing payment instructions. In addition, consumers reported that companies misapplied their payments by allocating extra funds towards advancing the next payment, instead of using the extra funds to curtail the principal loan balance. Other consumers reported that payments were not applied to their accounts. Some consumers described experiences where payments were made toward their student loan balance over a period of years, but the principal balance was not reduced. Companies generally responded that loans were serviced according to the terms of promissory notes and were accurately reported to consumer reporting companies. Additionally, companies

⁷¹ See, e.g., Press Release, U.S. Dep’t of Educ., *Fact Sheet: Public Service Loan Forgiveness (PSLF) Program Overhaul* (Oct. 6, 2021), <https://www.ed.gov/news/press-releases/fact-sheet-public-service-loan-forgiveness-pslf-program-overhaul>.

frequently explained that payments are first applied toward either unpaid fees or unpaid interest and then toward the principal balance.

Finally, consumers reported receiving calls and letters offering to help them reduce student loan payments or assist them with loan forgiveness. Consumers described being required to pay enrollment and monthly fees to companies, only to find the services that they had been promised were not delivered. When borrowers raised this issue to their loan servicer, the servicer typically reiterated that the borrower did not need to pay anyone to help them manage their student loan, such as entering into a repayment plan.

4.10 Personal loan

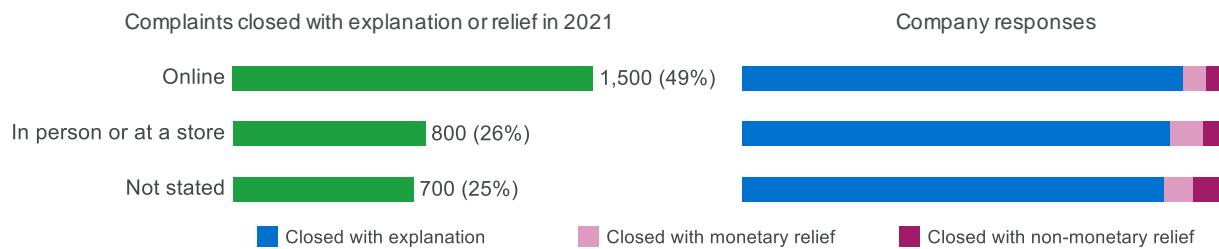
The CFPB received approximately 5,500 personal loan complaints in 2021. The CFPB sent approximately 3,400 (or 61%) of these complaints to companies for review and response, referred 28% to other regulatory agencies, and found 10% to be not actionable. As of February 1, 2022, 0.4% of personal loan complaints were pending with the consumer and 0.3% were pending with the CFPB.

Companies responded to 97% of personal loan complaints sent to them for review and response. Companies closed 82% of complaints with an explanation, 5% with non-monetary relief, and 5% with monetary relief. Companies provided an administrative response for 3% of complaints. As of February 1, 2022, 2% of complaints were pending review by the company. Companies did not provide a timely response for 3% of complaints.

The remainder of this analysis focuses only on those personal loan complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 91% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

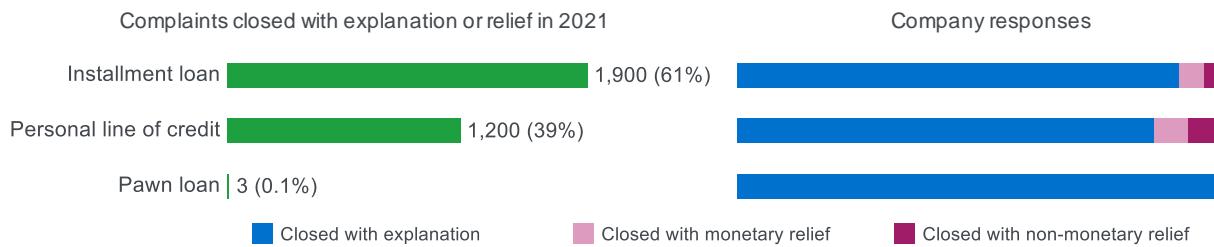
When submitting personal loan complaints, consumers can specify whether they obtained the loan online or at a store (in person). In 2021, consumers complained about personal loans obtained online more than personal loans obtained at a store (Figure 43).

FIGURE 43: PERSONAL LOAN COMPLAINTS BY LOAN SOURCE AND OUTCOMES



When submitting personal loan complaints, consumers specify the type of product.⁷² In 2021, installment loans were the most complained about type of personal loan product (Figure 44).

FIGURE 44: PERSONAL LOAN COMPLAINTS BY TYPE AND OUTCOMES

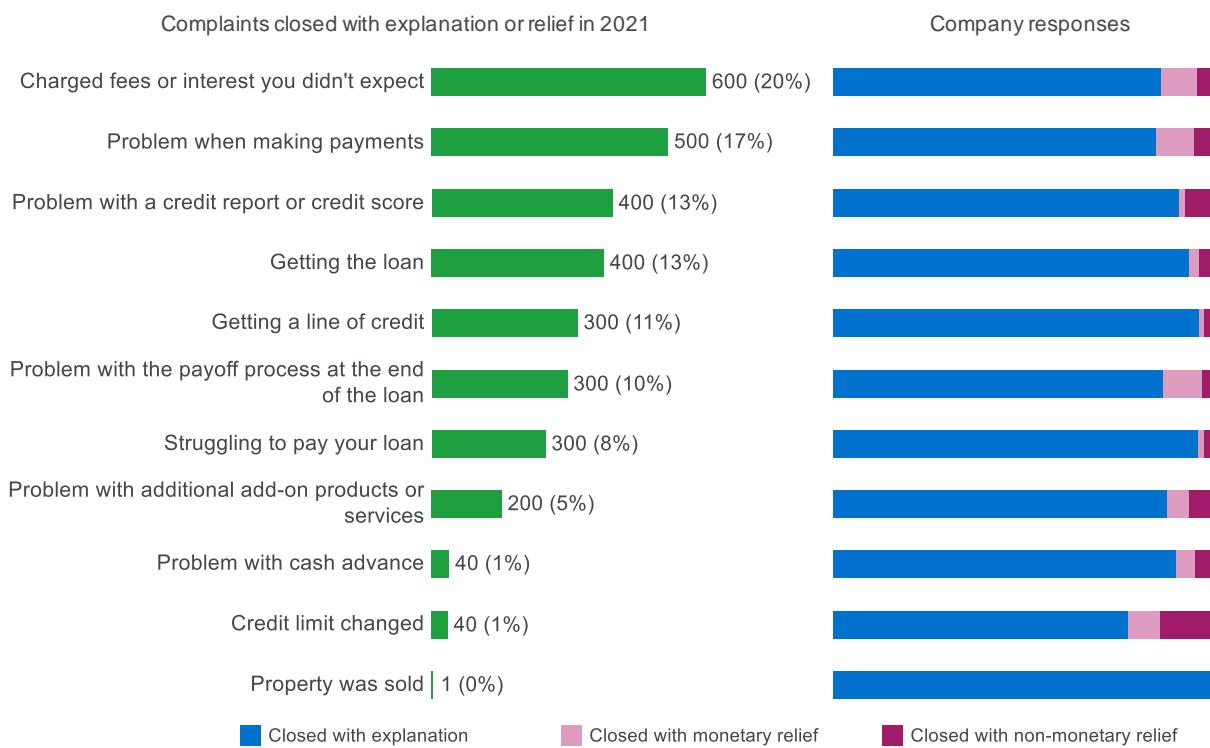


Consumers also identify the issue that best describes the problem they experienced.⁷³ The most common issue was charged fees or interest you didn't expect (Figure 45).

⁷² Options include: installment loan, personal line of credit, or pawn loan.

⁷³ For personal loan complaints, options include: *can't contact lender or servicer; charged unexpected fee or interest; credit limit changed; getting the loan; getting a line of credit; problem with a credit report or score; problem with additional add-on product or services; problem with cash advance; problem with the payoff process at the end of the loan; problem when making payments; and, struggling to pay loan*. Additional options are available for some personal loan complaint types.

FIGURE 45: PERSONAL LOAN COMPLAINTS BY ISSUES AND OUTCOMES



In their personal loan complaints, consumers commonly complained about being charged fees or interest they did not expect. In some of these complaints, borrowers specifically stated that the terms of their loan violated the usury laws in their state. In response, lenders often explained that the loan was originated in another state with more lenient usury laws. Borrowers also complained about high monthly payments or interest rates. In response, lenders generally stated that the terms of the loan given to the borrower were clearly stated up front and no modifications were possible.

Borrowers also submitted complaints about problems with the process of making payments. In some cases, the borrowers were unable to access their accounts online. In their responses, lenders generally stated that they had reached out to the borrower and helped re-establish account access. In other complaints about the same issue, borrowers reported being financially unable to make payments, and often complained about the lender's collection tactics, such as excessive phone calls. In response, lenders generally agreed to stop contacting borrowers about the debt but reminded the borrower that the debt was still valid and owed.

Consumers also submitted complaints about companies offering Buy-Now-Pay-Later (BNPL) credit—a type of deferred payment option that generally allows the consumer to split a purchase into smaller installments, typically four or less, often with a down payment of 25 percent due at

checkout.⁷⁴ In these complaints, consumers describe several issues, including issues with merchandise, merchandise refunds, modifying payments, and difficulty reaching customer service. Additionally, consumers raised concerns about credit reporting as some BNPL providers stated that they furnished information to consumer reporting companies, whereas others did not.

4.11 Payday loan

The CFPB received approximately 1,500 payday loan complaints in 2021. The CFPB sent approximately 800 (or 54%) of these complaints to companies for review and response, referred 35% to other regulatory agencies, and found 10% to be not actionable. As of February 1, 2022, 0.8% of payday loan complaints were pending with the consumer and 0.2% were pending with the CFPB.

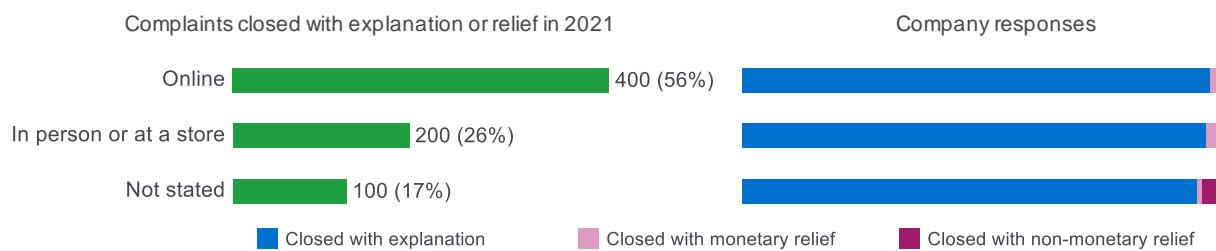
Companies responded to approximately 94% of payday loan complaints sent to them for review and response. Companies closed 83% of complaints with an explanation, 1% with monetary relief, and 2% with non-monetary relief. Companies provided an administrative response for 6% of complaints. As of February 1, 2022, 1% of complaints were pending review by the company. Companies did not provide a timely response for 6% of complaints.

The remainder of this analysis focuses only on those payday loan complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 84% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting payday loan complaints, consumers can specify whether they obtained the loan online or at a store (in person). In 2021, consumers complained about payday loans obtained online more than payday loans obtained at a store (Figure 46).

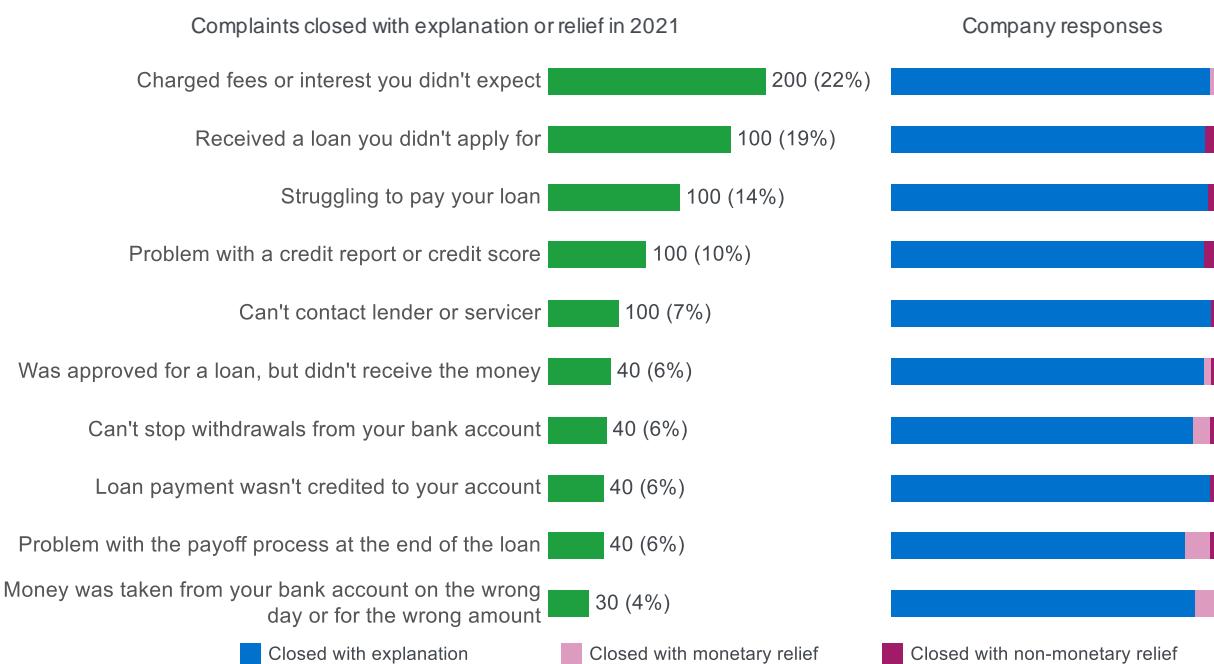
⁷⁴ See Consumer Fin. Prot. Bureau, Consumer Financial Protection Bureau Opens Inquiry into “Buy Now, Pay Later” Credit (Dec. 16, 2021), <https://www.consumerfinance.gov/about-us/newsroom/consumer-financial-protection-bureau-opens-inquiry-into-buy-now-pay-later-credit/>.

FIGURE 46: PAYDAY LOAN COMPLAINTS BY LOAN SOURCE AND OUTCOMES



Consumers also identify the issue that best describes the problem they experienced.⁷⁵ The most common issue was charged fees or interest you didn't expect (Figure 47).

FIGURE 47: PAYDAY LOAN COMPLAINTS BY ISSUES AND OUTCOMES



Complaints about being charged unexpected fees or interest remain the most common type of complaint received in 2021. In these complaints, borrowers stated that they did not understand how costly the loan would be when they received it or were surprised at the length of time it took to pay off the loan. In response to these complaints, payday lenders responded that the loan's

⁷⁵ For payday loan complaints, options include: *can't contact lender or servicer*; *can't stop withdrawals from bank account*; *charged unexpected fees or interest*; *loan payment was not credited to account*; *money was taken from bank account on the wrong day or for the wrong amount*; *problem with a credit report or credit score*; *problem with the payoff process at the end of the loan*; *received a loan consumer did not apply for*; *struggling to pay loan*; and, *was approved for a loan, but didn't receive the money*.

APR was disclosed at the time the loan was originated. In addition, some lenders stated that they provided notice that the type of loan was an expensive form of borrowing, while others advised consumers about potential payment assistance.

Consumers also submitted complaints stating that they had received a loan they did not apply for. Often the consumer would state they had received a call or an email about a debt they did not recognize. In other cases, consumers stated that they received a check in the mail and deposited it without realizing that by cashing the check they were agreeing to the terms of a loan. In some instances, companies responded confirming that fraudulent activity had taken place and canceled the loans. In other cases, the companies alleged that the loan was valid and stated they would continue attempting to collect the debt.

Borrowers also submitted complaints about struggling to repay loans. In these complaints, borrowers sometimes mentioned recent job losses or other exigent circumstances that were impacting their ability to pay. Some consumers expressed frustration with lenders' debt collection tactics. In response to these complaints, borrowers sometimes explained that the loan had subsequently been sold to a third-party collector, and recommended the borrower reach out to the debt collector. Other lenders encouraged borrowers to contact them directly to work out payment arrangements. In a few cases, lenders stated that they were not attempting to collect a debt from the borrower.

Finally, borrowers sometimes submitted complaints about payday lenders continuing to automatically withdraw funds from the borrower's bank account even after the borrower had revoked Automated Clearing House (ACH) authorization. In response, most lenders responded that they had not received a valid revocation from the borrower but agreed to stop making ACH withdrawals going forward.

4.12 Credit repair

The CFPB received approximately 1,300 credit repair complaints in 2021. The CFPB sent approximately 680 (or 50%) of these complaints to companies for review and response, referred 36% to other regulatory agencies, and found 12% to be incomplete. As of February 1, 2022, 0.5% of credit repair complaints were pending with the consumer and 0.4% were pending with the CFPB.

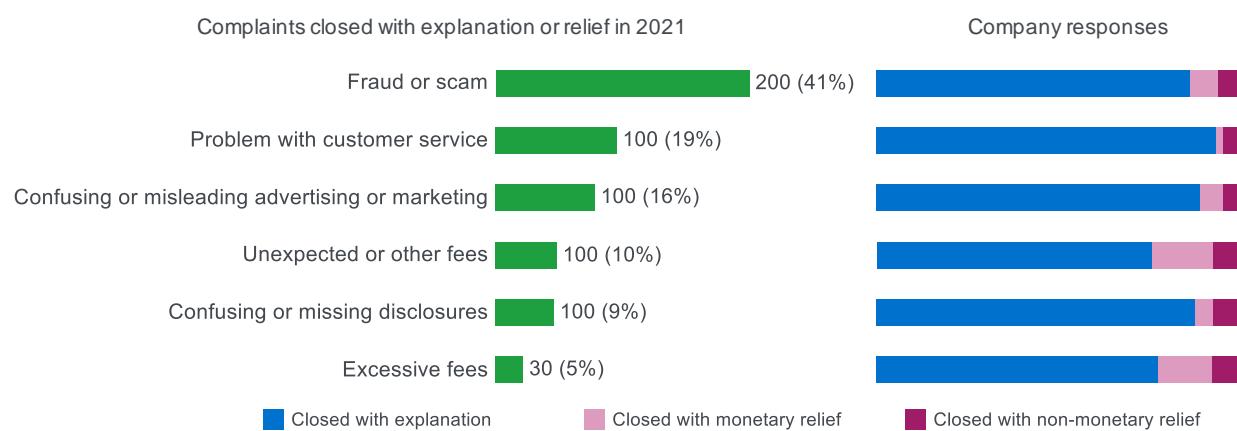
Companies responded to approximately 95% of credit repair complaints sent to them for review and response. Companies closed 76% of complaints with an explanation, 7% with monetary relief, and 5% with non-monetary relief. Companies provided an administrative response for 7%

of complaints. As of February 1, 2022, 1% of complaints were pending review by the company. Companies did not provide a timely response for 4% of complaints.

The remainder of this analysis focuses only on those credit repair complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 86% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

Consumers identify the issue that best describes the problem they experienced.⁷⁶ The most common issue was fraud or scam (Figure 48).

FIGURE 48: CREDIT REPAIR COMPLAINTS BY ISSUES AND OUTCOMES



Similar to past years, consumers do not seem to readily distinguish among the many different products that purport to help them with credit reports and scores, such as credit repair companies, websites that provide free credit scores, credit monitoring services, debt settlement services, and new products that are marketed towards improving consumers' credit scores by crediting them for making regular and on-time utility and other payments.

Consumers often expressed dissatisfaction with the benefits they received from companies, demonstrating a disconnect between how the product appeared in marketing materials and the results that they ultimately received after purchasing the product or service. Consumers also expressed frustration and dissatisfaction with the fees that some of these companies charge, often stating that the cost of the services offered was not worth the benefits provided.

⁷⁶ For credit repair complaints, options include: *confusing or misleading advertising or marketing; confusing or missing disclosures; excessive fees; fraud or scam; problem with customer service; and, unexpected or other fees*.

Another common issue mentioned in complaints involved the difficulty consumers encountered cancelling services. Frequently, consumers complained that charges were made to their credit card or bank account after they requested cancellation. In response, companies generally stated that they did not have a record of a consumer requesting account cancelation and would often cancel the service as a courtesy.

4.13 Title loan

The CFPB received approximately 600 title loan complaints in 2021. The CFPB sent approximately 410 (or 69%) of these complaints to companies for review and response, referred 24% to other regulatory agencies, and found 6% to be incomplete. As of February 1, 2022, 0.7% of title loan complaints were pending with the consumer and 0.3% were pending with the CFPB.

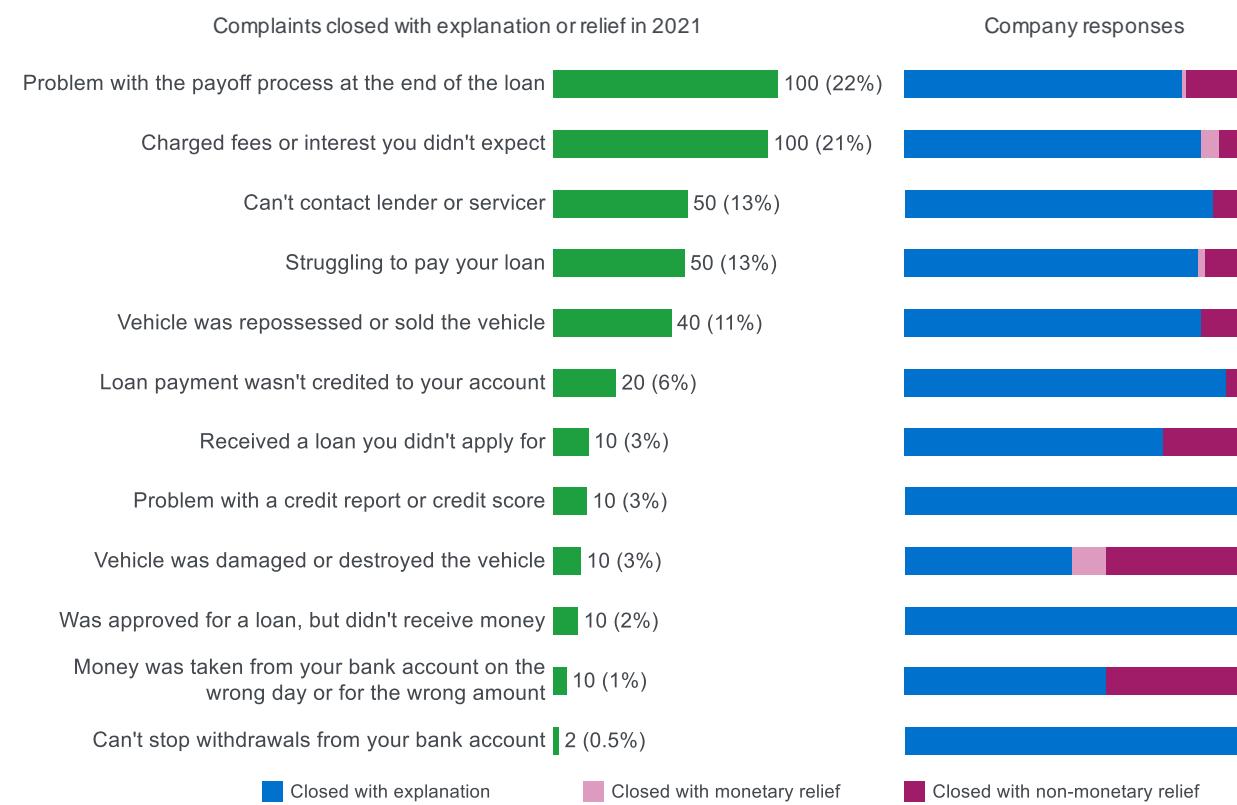
Companies responded to 95% of title loan complaints sent to them for review and response. Companies closed 79% of complaints with an explanation, 10% with non-monetary relief, and 2% with monetary relief. Companies provided an administrative response for 2% of complaints. As of February 1, 2022, 2% of complaints were pending review by the company. Companies did not provide a timely response for 4% of complaints.

The remainder of this analysis focuses only on those title loan complaints for which the company confirmed a commercial relationship with the consumer and responded with an explanation or relief. In 94% of these complaints, consumers reported that they attempted to resolve their issue with the company before submitting a complaint to the CFPB.

When submitting title loan complaints, consumers identify the issue that best describes the problem they experienced.⁷⁷ The most common issue was *problem with the payoff process at the end of the loan* (Figure 49).

⁷⁷ For title loans, options include: *cannot contact lender or servicer; cannot stop withdrawals from bank account; charged unexpected fees or interest; loan payment was not credited to account; money was taken from bank account on the wrong day or for the wrong amount; problem with a credit or consumer report; problem with the payoff process at the end of the loan; received a loan consumer did not apply for; struggling to pay loan; vehicle was damaged or destroyed the vehicle; vehicle was repossessed or sold the vehicle; and, was approved for a loan, but did not receive money.*

FIGURE 49: TITLE LOAN COMPLAINTS BY ISSUES AND OUTCOMES



The most common complaint about title loans concerned problems with the payoff process at the end of the loan. In these complaints, borrowers often expressed confusion as to why their loan continued to have a balance due after the borrower made what they thought was the final payment. In response to these complaints, lenders often responded by explaining the remaining balances were the result of late fees, missed payments, or other charges such as vehicle repossession charges, and that the amount shown as due was still valid and owed.

Borrowers also submitted complaints about struggling to pay their loan. In these complaints, borrowers often stated that they were temporarily unable to make their payments due to illness, unemployment, or other hardship. In their responses, lenders generally explained that hardship forbearances or other loan modifications were available, but that the lender was waiting on the borrowers to provide additional requested documentation before any modification could be considered. Lenders also often encouraged borrowers to reach out to them directly to discuss payment options.

5. Conclusion

When Congress created the CFPB, it designated “collecting, investigating, and responding to consumer complaints” as one of the Bureau’s primary functions. In 2021, the CFPB sent more than 750,000 complaints to approximately 3,400 companies for review and response.

Complaints provide consumers the ability to bring their issues to the attention of companies. In turn, consumers—and the CFPB—expect complaint responses that are complete, accurate, and timely. How companies respond to the variety of issues consumers raise provides the CFPB with important information about areas of potential consumer harm.

The CFPB uses this information to monitor risk in financial markets, assess risk at companies, and prioritize agency action. The CFPB makes complaint data and analyses readily available to CFPB staff to support their supervisory, enforcement, and market monitoring activities. Additionally, the CFPB makes complaint data available to other federal and state agencies, as well as the public.

Companies can similarly use complaint information to gain important knowledge about their business, competitors, and industry more broadly. Consumer complaints can be an indicator of potential risk management weaknesses or other deficiencies, such as violations of laws or regulations. Complaints can reveal a weakness in a particular product, service, function, department, vendor. Complaints can also identify opportunities to enhance consumers’ experience and understanding of consumer financial products and services.

The CFPB will continue monitoring complaints and how companies respond to meet its statutory obligations, and to ensure that consumers remain at the center of its policymaking efforts.

Appendix

TABLE 1: TOTAL COMPLAINTS BY CONSUMER'S LOCATION AND PRODUCT IN 2021

Consumer's Location	Checking or savings	Credit card	Credit or consumer reporting	Credit repair	Debt collection	Money transfer or service, virtual currency	Mortgage	Payday loan	Personal loan	Prepaid card	Student loan	Title loan	Vehicle loan or lease	Grand Total
Alabama	374	355	25,670	25	1,843	177	304	20	70	102	61	7	125	29,136
Alaska	38	33	415	2	99	34	49	1	11	6	11	2	6	707
American Samoa	-	-	-	-	-	1	-	-	-	-	-	-	-	1
Arizona	838	729	7,739	24	2,664	385	709	27	107	159	96	25	218	13,725
Arkansas	204	205	2,889	21	774	99	145	8	27	76	45	-	72	4,566
California	5,373	4,922	70,628	184	13,921	2,682	4,824	159	645	1,317	597	101	1,178	106,546
Colorado	612	633	3,717	26	1,311	332	655	20	73	201	93	14	155	7,845
Connecticut	537	484	3,443	10	786	192	441	9	52	45	89	4	141	6,233
Delaware	209	201	3,273	7	570	82	168	8	29	27	30	3	66	4,674
District of Columbia	247	196	2,438	7	334	87	214	7	34	38	68	5	52	3,727
Florida	3,139	3,325	81,588	88	12,139	1,519	2,953	88	454	354	426	51	1,184	107,318
Georgia	1,576	1,433	55,006	68	9,955	692	1,490	56	332	234	241	24	579	71,689
Guam	4	3	20	-	2	-	3	-	2	1	-	-	-	35
Hawaii	98	116	772	6	173	67	113	3	15	23	14	-	18	1,418
Idaho	95	77	593	3	282	43	87	9	28	25	17	-	22	1,281
Illinois	1,526	1,312	24,674	48	3,779	634	1,172	62	195	202	258	17	384	34,268

Consumer's Location	Checking or savings	Credit card	Credit or consumer reporting	Credit repair	Debt collection	Money transfer or service, virtual currency	Mortgage	Payday loan	Personal loan	Prepaid card	Student loan	Title loan	Vehicle loan or lease	Grand Total
Indiana	391	369	4,808	24	1,551	252	304	22	70	83	76	8	105	8,066
Iowa	121	150	1,484	8	443	69	141	5	23	49	44	2	26	2,566
Kansas	228	176	1,425	10	482	93	129	11	13	51	37	4	49	2,709
Kentucky	258	183	2,106	15	676	116	208	14	35	54	37	6	69	3,777
Louisiana	460	314	27,283	13	2,483	196	297	36	95	93	96	8	171	31,546
Maine	86	86	308	1	165	47	94	5	7	18	20	1	21	859
Marshall Islands	-	-	-	-	-	2	-	-	-	-	-	-	-	2
Maryland	1,048	1,040	20,770	43	2,716	444	1,180	32	130	145	171	15	308	28,045
Massachusetts	715	1,212	6,721	23	3,866	381	738	20	67	116	218	4	457	14,540
Michigan	843	858	11,713	26	2,410	350	672	31	168	194	200	10	243	17,725
Minnesota	456	439	3,375	12	987	198	334	16	66	70	85	5	114	6,159
Mississippi	188	189	9,259	14	963	78	163	15	48	67	48	12	81	11,126
Missouri	401	385	6,249	25	1,695	204	347	26	86	117	85	9	164	9,795
Montana	56	62	297	1	145	45	62	7	7	18	10	2	33	745
Nebraska	100	111	526	2	278	51	97	3	21	20	25	1	37	1,272
Nevada	633	565	8,699	22	1,670	281	373	32	78	188	57	5	163	12,770
New Hampshire	122	109	423	3	182	60	118	5	14	11	19	1	28	1,095
New Jersey	1,312	1,758	24,905	40	3,035	593	1,415	32	167	170	268	17	489	34,206
New Mexico	148	126	912	2	394	89	143	15	19	50	24	3	28	1,954
New York	3,199	3,542	42,753	96	6,006	1,405	1,769	30	254	381	423	29	730	60,628
North Carolina	949	1,046	20,900	36	3,551	447	959	35	184	132	194	14	355	28,807

Consumer's Location	Checking or savings	Credit card	Credit or consumer reporting	Credit repair	Debt collection	Money transfer or service, virtual currency	Mortgage	Payday loan	Personal loan	Prepaid card	Student loan	Title loan	Vehicle loan or lease	Grand Total
North Dakota	18	34	268	3	78	23	15	3	5	8	5	-	13	473
Northern Mariana Islands	2	-	1	-	1	1	-	-	-	-	-	-	-	5
Ohio	1,015	1,137	17,112	30	4,275	439	758	59	206	280	244	14	356	25,928
Oklahoma	253	212	2,389	6	875	115	225	18	34	85	36	6	77	4,333
Oregon	441	409	1,740	16	642	220	319	8	60	105	89	6	71	4,129
Pennsylvania	1,368	1,731	49,250	82	4,467	538	1,151	26	170	314	355	22	513	59,993
Puerto Rico	79	92	4,709	5	156	45	114	3	17	6	11	-	31	5,268
Rhode Island	122	174	736	5	452	50	121	3	16	14	24	1	48	1,766
South Carolina	368	545	17,133	16	2,576	202	461	33	176	68	120	17	280	21,996
South Dakota	52	49	166	1	104	23	29	2	6	9	11	-	14	466
Tennessee	573	480	28,279	27	2,620	254	480	46	148	121	121	14	220	33,383
Texas	2,839	2,793	84,135	91	15,386	1,267	2,405	160	447	437	467	41	1,004	111,481
U.S. - Armed Forces Americas	-	-	13	-	2	3	-	-	-	-	-	-	-	18
U.S. - Armed Forces Europe	6	17	125	1	28	9	10	-	1	1	6	-	2	206
U.S. - Armed Forces Middle East	-	-	1	-	2	-	-	-	-	-	1	-	-	4
U.S. - Armed Forces Pacific	5	7	34	-	27	6	3	-	1	-	3	-	1	87
US Virgin Islands	6	3	218	-	27	6	7	-	2	-	2	-	1	272
United States Minor Outlying Islands	14	22	72	-	32	13	4	1	1	1	-	-	4	164
Unspecified	1,200	643	1,729	33	904	3,952	542	107	198	354	132	23	175	10,001
Utah	224	237	2,687	9	622	115	207	14	27	32	25	4	69	4,272

Consumer's Location	Checking or savings	Credit card	Credit or consumer reporting	Credit repair	Debt collection	Money transfer or service, virtual currency	Mortgage	Payday loan	Personal loan	Prepaid card	Student loan	Title loan	Vehicle loan or lease	Grand Total
Vermont	43	56	125	1	65	15	52	1	8	3	9	1	7	386
Virginia	916	1,095	12,980	31	3,243	465	1,106	49	162	161	263	22	320	20,819
Washington	799	815	4,319	24	1,458	497	709	29	109	117	134	5	185	9,208
West Virginia	136	84	736	5	265	53	71	3	15	35	28	2	24	1,458
Wisconsin	341	372	3,421	18	972	165	309	25	65	87	73	6	100	5,956
Wyoming	30	28	145	1	106	27	28	2	4	7	3	-	15	396
Grand Total⁷⁸	37,434	37,779	710,304	1,340	121,715	20,930	31,996	1,461	5,504	7,082	6,345	593	11,401	994,029

⁷⁸ Total column includes approximately 100 complaints where no specific consumer financial product was selected by consumers.