

US Consumer Finance Complaints

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Data Source : <https://www.consumerfinance.gov/data-research/consumer-complaints/>

Agenda

What this report covers

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02 Objectives

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01

Introduction

CFBP

The Consumer Financial Protection Bureau (CFBP), a U.S. government agency dedicated to making sure you are treated fairly by banks, lenders and other financial institutions.

Consumer Complaint Database

Complaints that the CFPB sends to companies for response are published in the Consumer Complaint Database after the company responds, confirming a commercial relationship with the consumer, or after 15 days, whichever comes first.

Source Data

For this research, we use data with range 01/01/2019 - 31/04/2022.

02

Objectives



How the trend of complaints?



How the company response the complaint to customers?



What complaint product is the largest ?



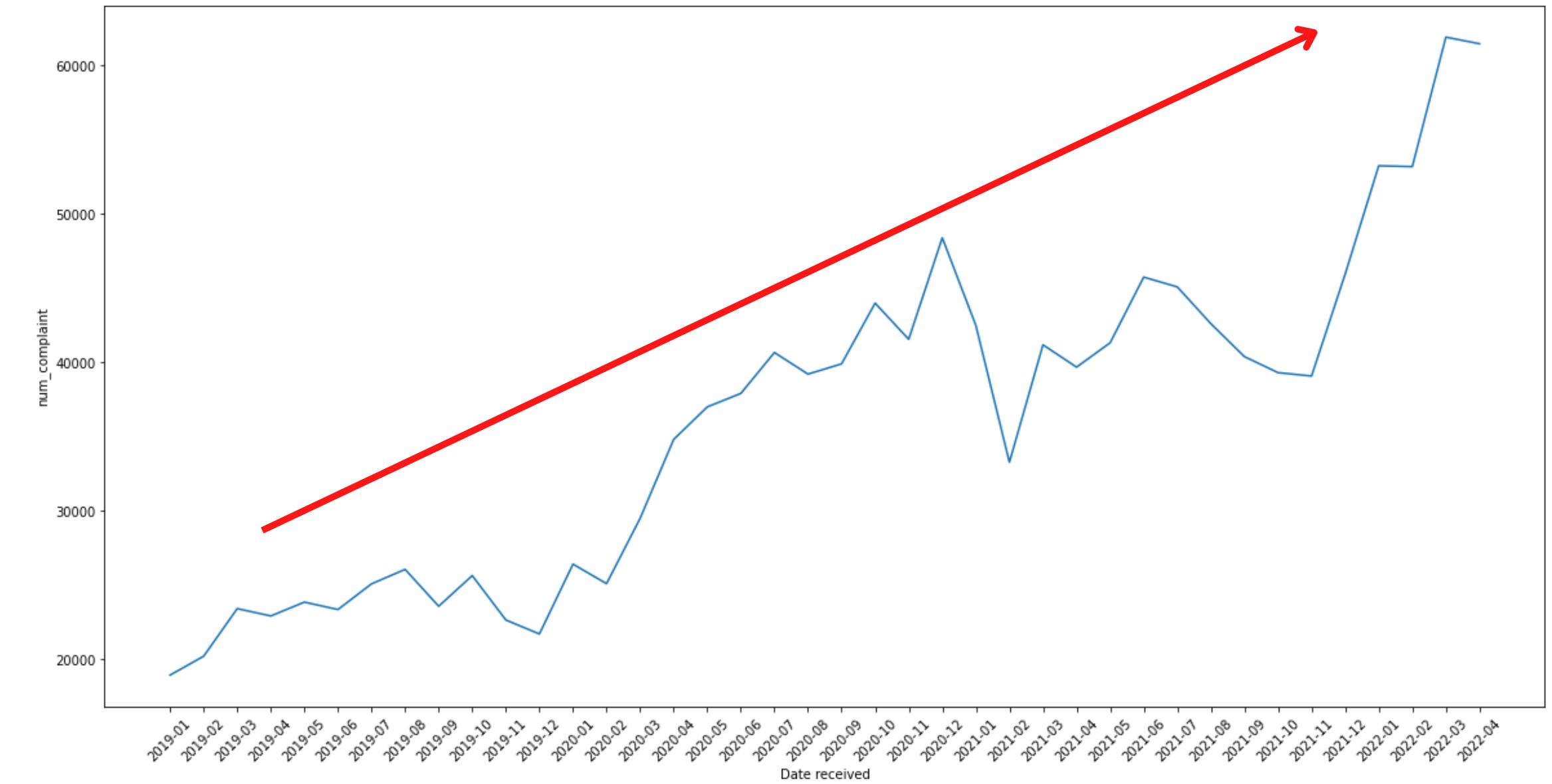
Deep-dive analysis of the largest finance product complaint

03

Result

How the trend of complaints?

Amount Complaints Every Month-Year



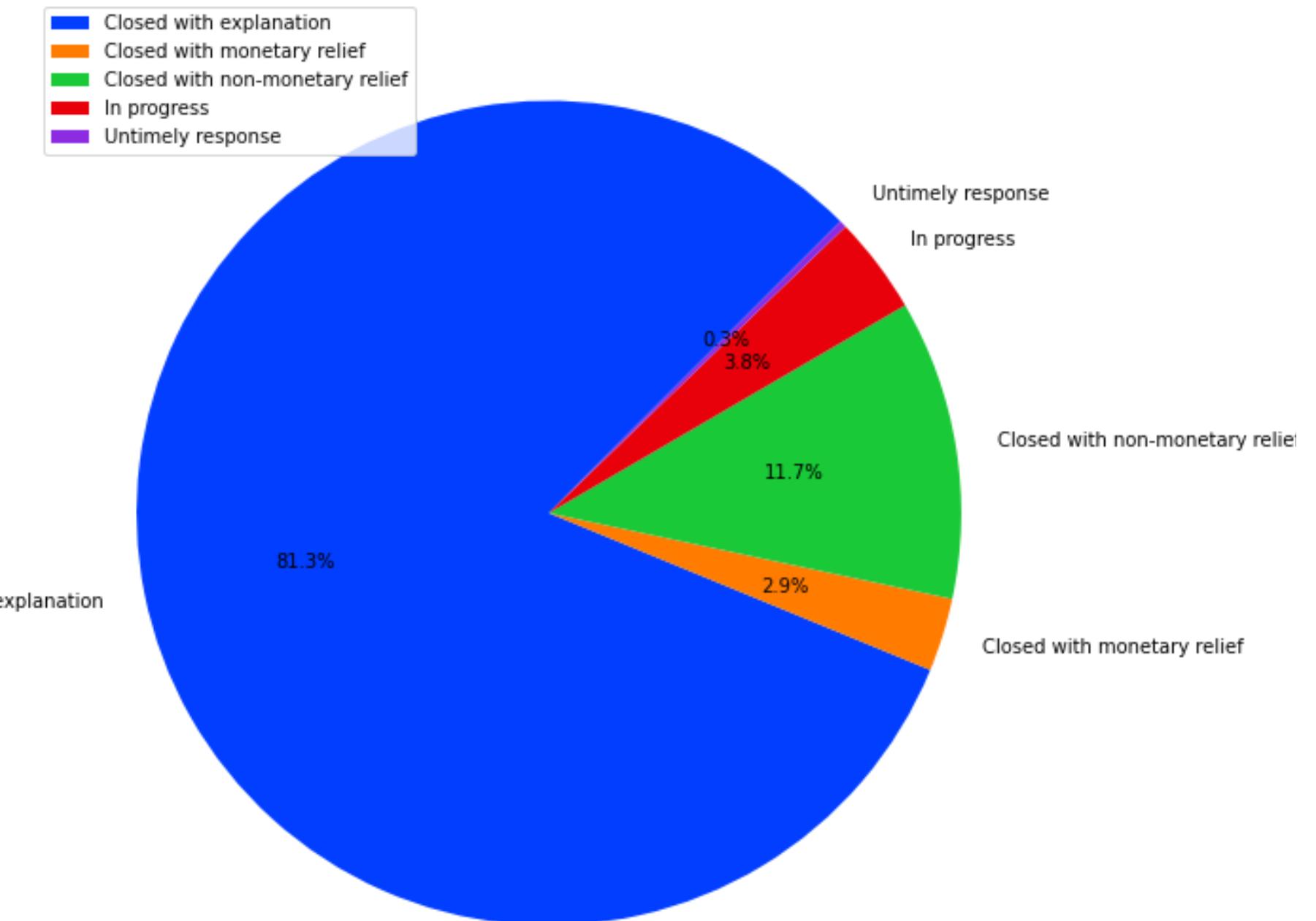
There's a significant increase of complaints every month- year from 01/2019 till 04/2022.

03

Result

How the company response the complaint to customers?

Percentage of Response to Customers



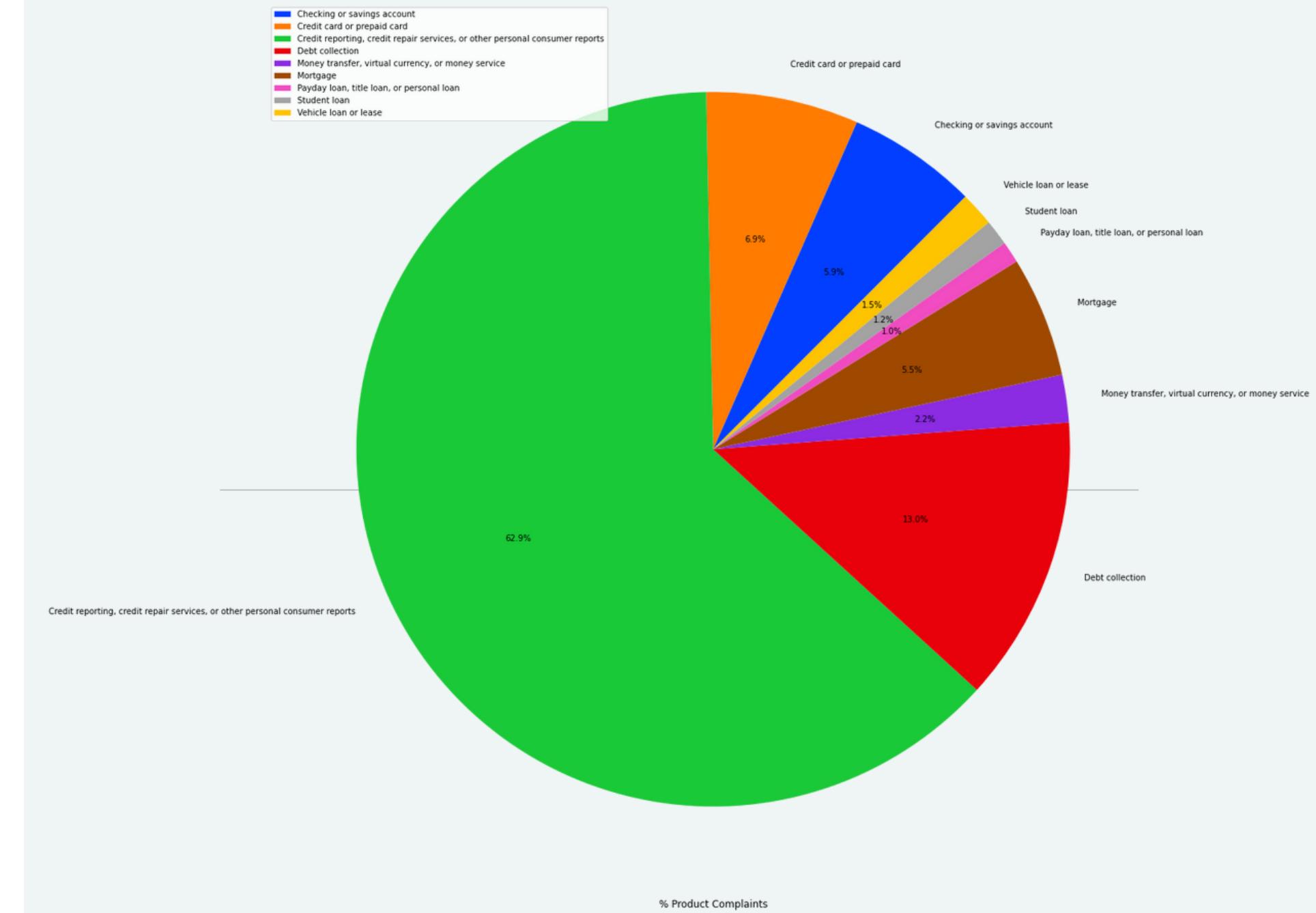
There's only 3,8% complaints that still on status "In Progress", and 0,3% complaints of untimely response. The others of 95,9% of response is closed either with explanation (81,3%), with monetary relief (2,9%), or with non-monetary relief (11,7%) to the customers.

03 Result

What complaint product is the largest ?

Product	Amount
Credit reporting, credit repair services, or other personal consumer reports	896407
Debt collection	191743
Credit card or prepaid card	103302
Checking or savings account	87096
Mortgage	82216
Money transfer, virtual currency, or money service	31101
Vehicle loan or lease	22925
Student loan	17939
Payday loan, title loan, or personal loan	14723

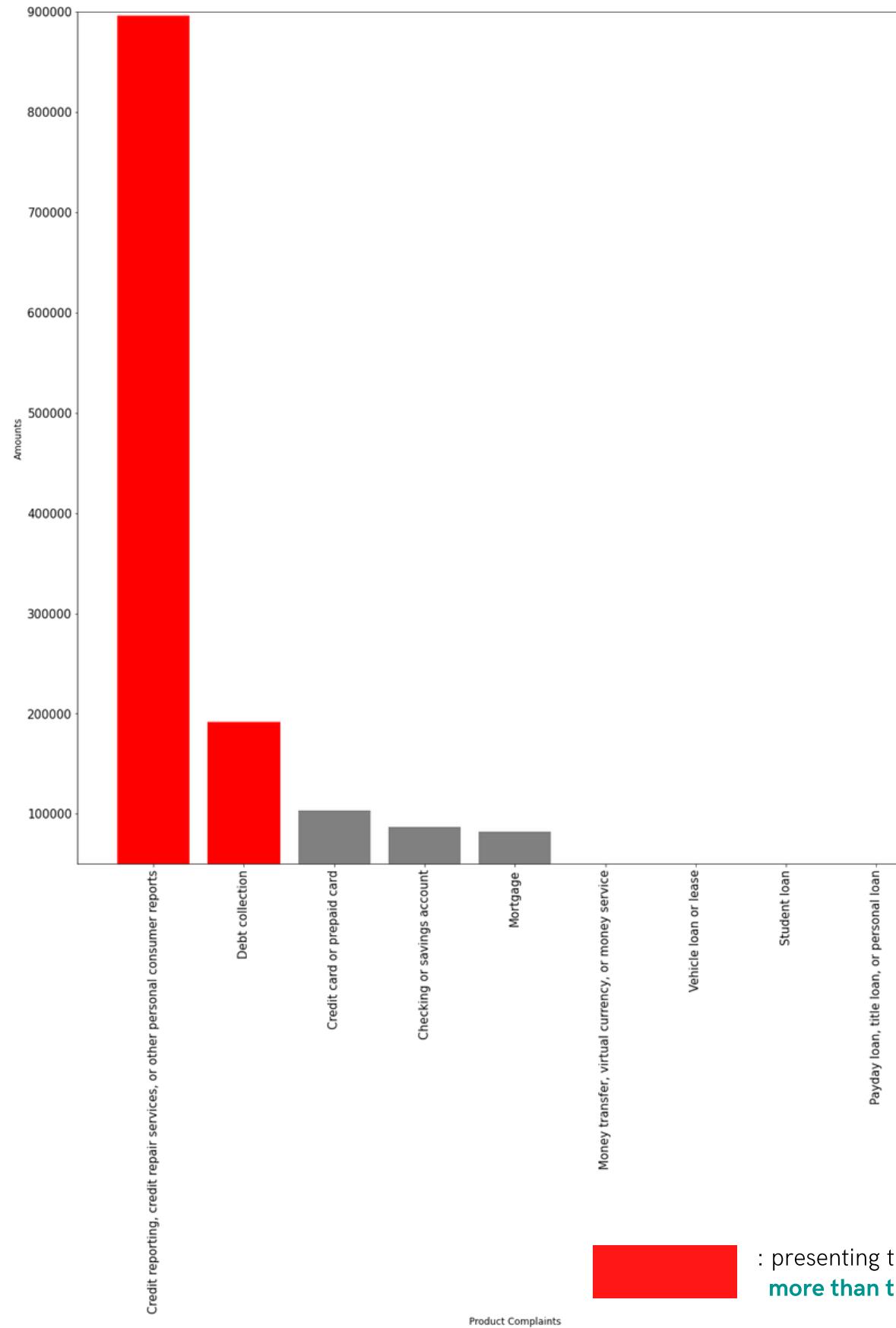
Percentages of Complaints per Product



The largest amount of complaint per product is "[Credit reporting, credit repair services, or other personal consumer reports](#)" with the percentage 62,9% than the others.

03 Result

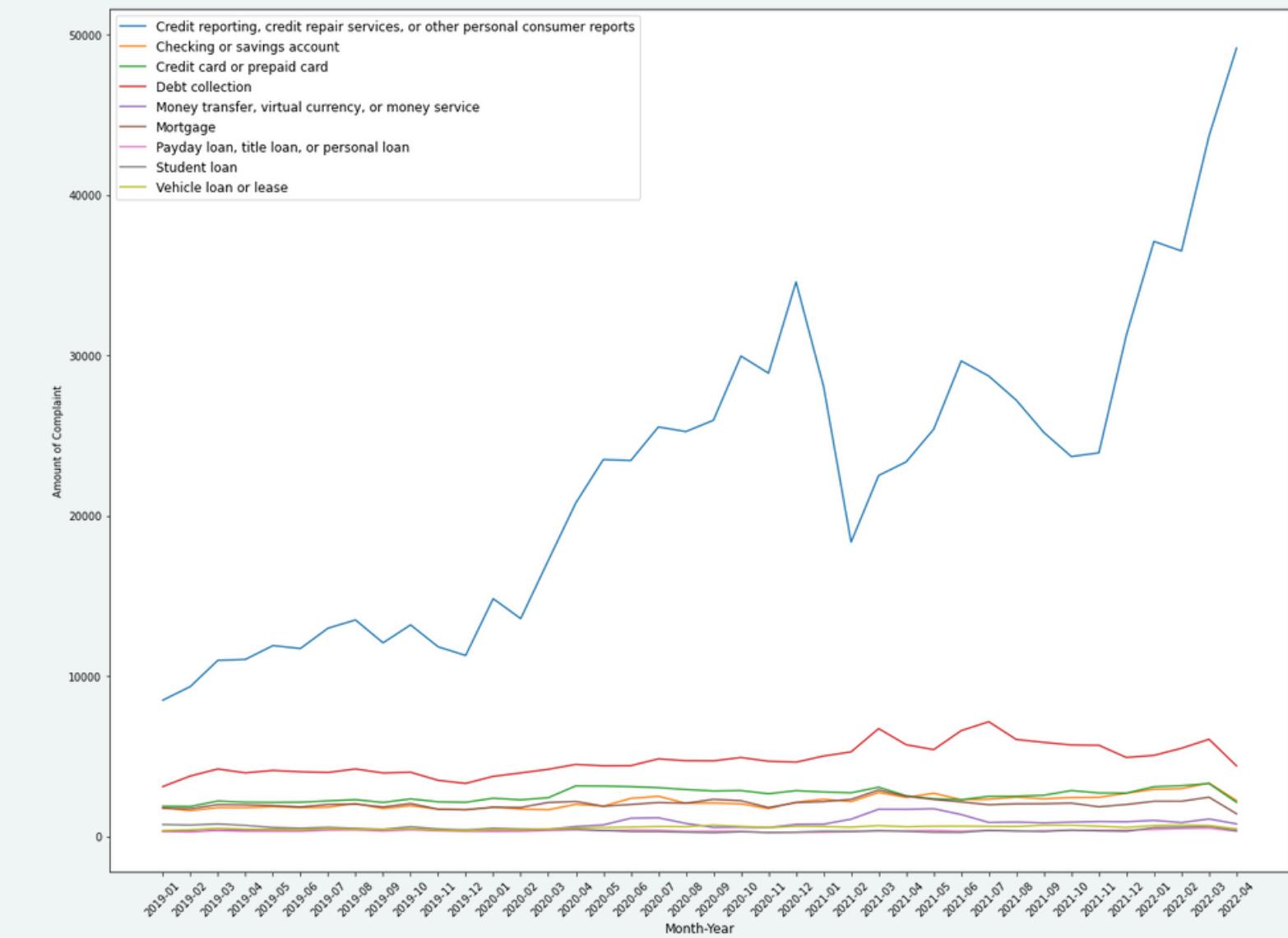
Total Amount Complaints per Product



From the bar chart, there are "[Credit reporting, credit repair services, or other personal consumer reports](#)" and "[Debt collection](#)" that have amount more than the average of total amount of all complaints.

What complaint product is the largest ?

Growth of Complaint per Product



There's significant increase and amount of complaint for product "Credit reporting, credit repair services, or other personal consumer reports" than the others every month-year from 01/2019 till 04/2022.

Therefore, will deep-dive analyze the complaint of product "[Credit reporting, credit repair services, or other personal consumer reports](#)".



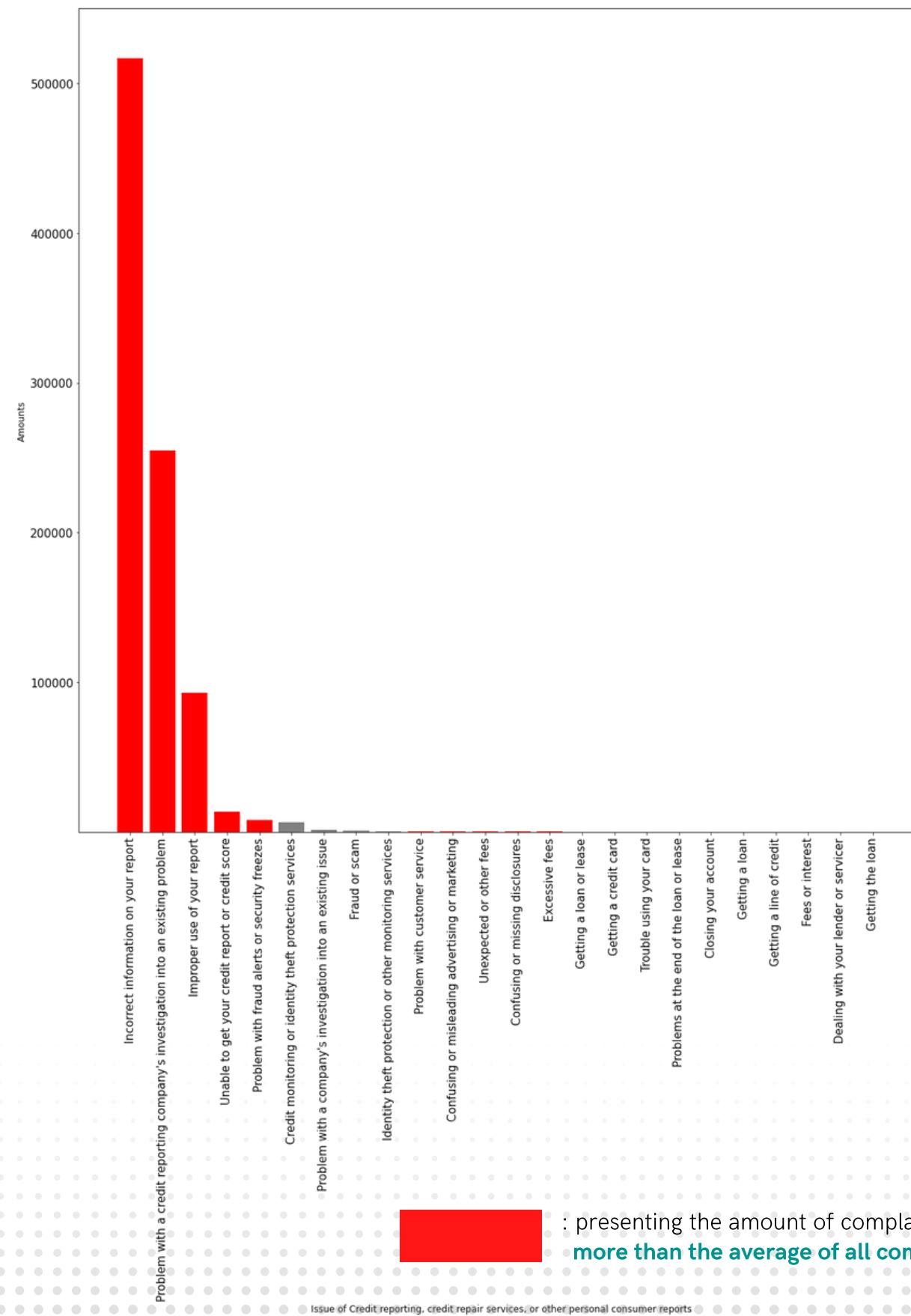
: presenting the amount of complaint in the product **more than the average of all complaints**.

03 Result

Deep-dive analysis of the largest finance product complaint

Total Amount Complaints per Issue in Product

"Credit reporting, credit repair services, or other personal consumer reports"



There's **TOP 5 ISSUE** of complaints in the product of "Credit reporting, credit repair services, or other personal consumer reports" which have amount more than the average of the issue.

Issue	Amount
Incorrect information on your report	516864
Problem with a credit reporting company's investigation into an existing problem	254944
Improper use of your report	93024
Unable to get your credit report or credit score	13662
Problem with fraud alerts or security freezes	7788

Therefore, will deep-dive analyze the complaint of product
"Incorrect information on your report".

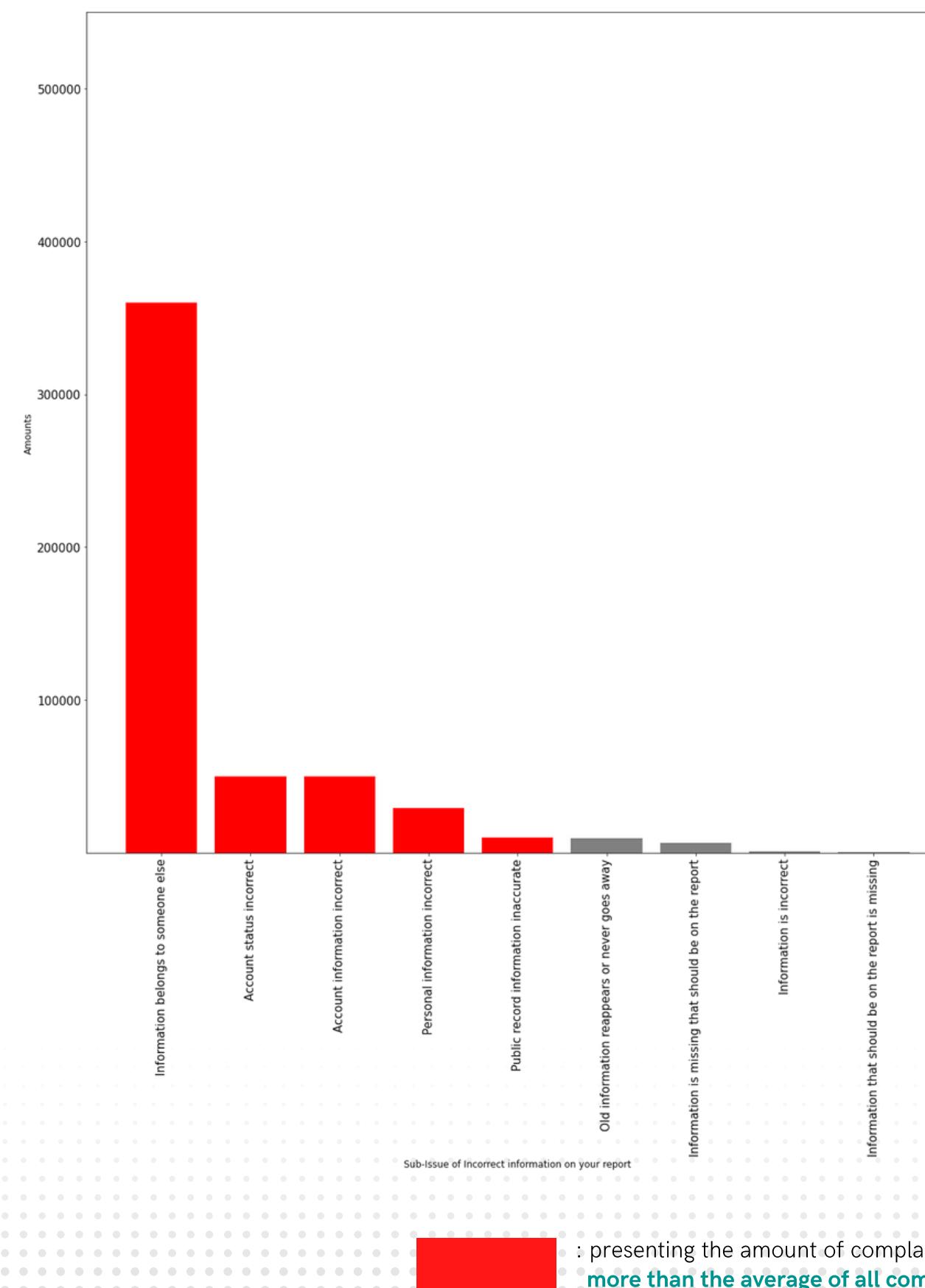


03 Result

Deep-dive analysis of the largest finance product complaint

Total Amount Complaints per Sub-Issue in Issue

"Incorrect information on your report"

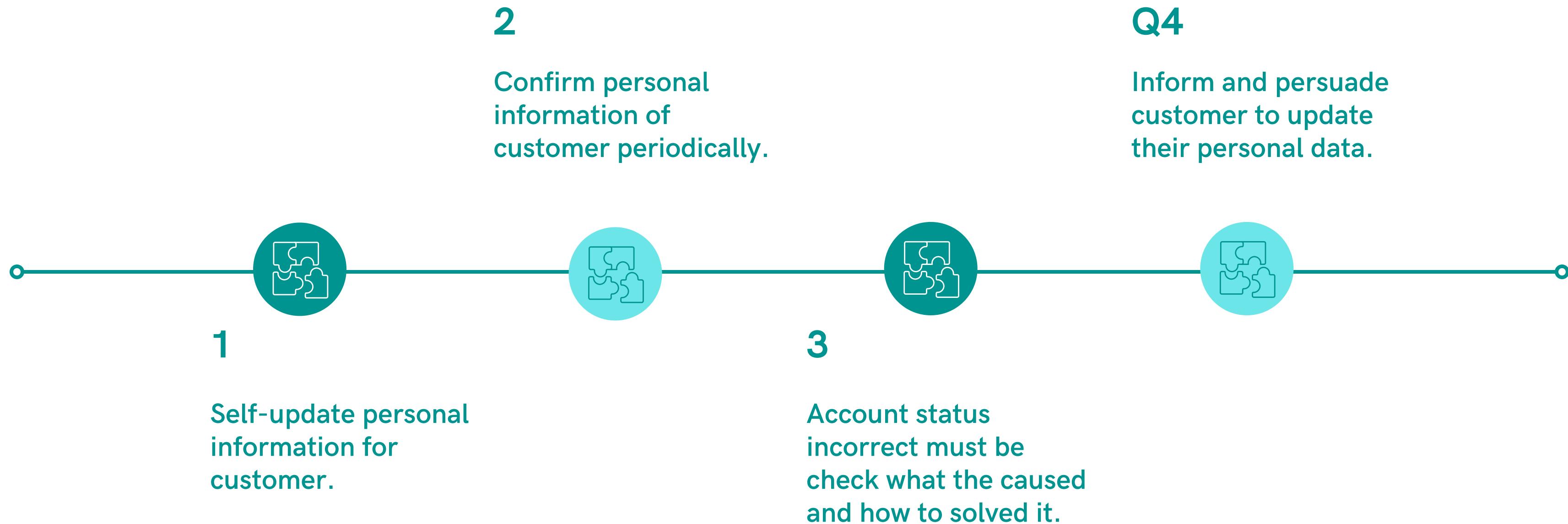


There's [TOP 5 ISSUE](#) of complaints in the issue of "Incorrect information on your report" on product "Credit reporting, credit repair services, or other personal consumer reports" which have amount more than the average of the issue.

Issue	Amount
Information belongs to someone else	360262
Account status incorrect	50171
Account information incorrect	49869
Personal information incorrect	29041
Public record information inaccurate	9995



04 Recommendation



05

References



CFPB Database

<https://www.consumerfinance.gov/data-research/consumer-complaints/>

Kaggle

<https://www.kaggle.com/datasets/kaggle/us-consumer-finance-complaints>

Github

- <https://github.com/bmserafim/USA-consumer-complaints>
- <https://github.com/jiegzhan/multi-class-text-classification-cnn>

Thank you!

Feel free to reach out if you have any questions.

Github

<https://github.com/nymtw/US-Consumer-Finance-Complaints.git>

Medium

<https://medium.com/@triwahyunininyoman3/us-consumer-finance-complaints-ec0703451c22>