



The Consumer Financial Protection Bureau (CFPB) Summary

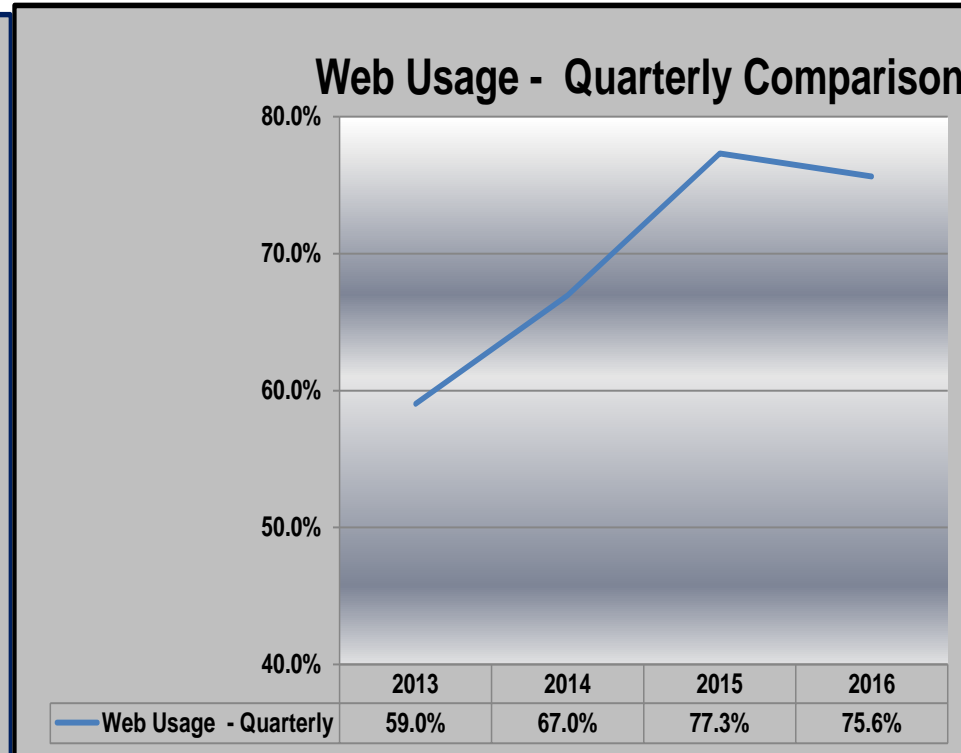
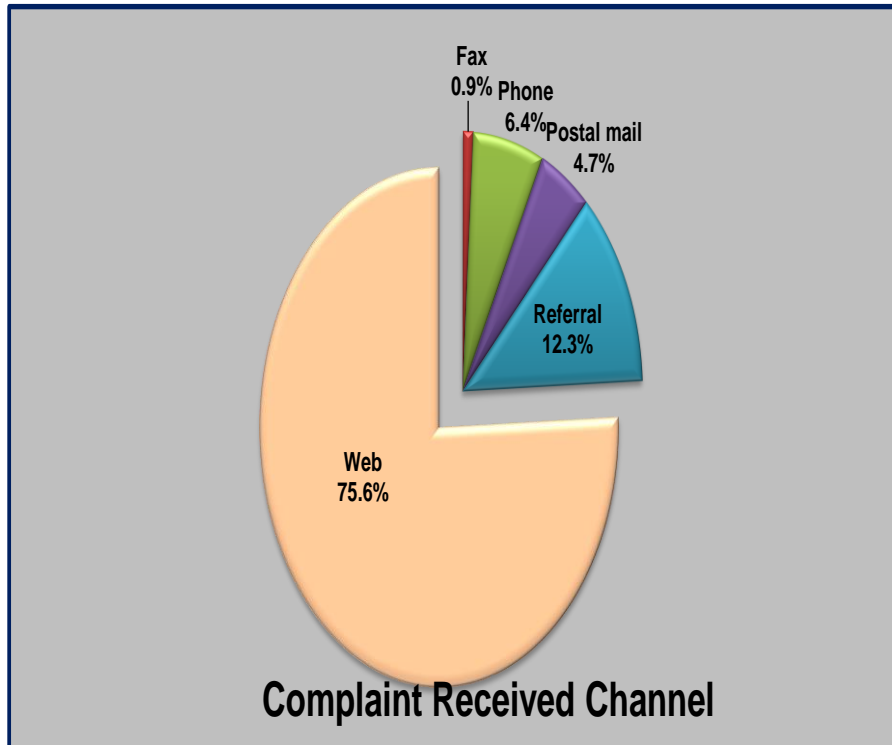


Q1 - 2016

How Complaints Reach the CFPB

- 76% of Complaints in Q1 2016 were submitted through the Web, compared to 77% in Q1 2015.

Q1 - 2016						
Tally of complaints received by:	Email	Fax	Phone	Postal mail	Referral	Web
% of complaints received by:	0.0%	0.9%	6.4%	4.7%	12.3%	75.6%



- Billing Disputes ranked 1st in Q1 2015 and Q1 2016.
- Top 10 Issues accounted for 74% of all Complaints in Q1 2015 and 75% in Q1 2016

Q1 - 2015			Q1 - 2016		
Top 10 Issues Reported	Total	% of Total	Top 10 Issues Reported	Total	% of Total
Billing disputes	578	16%	Billing disputes	775	18%
Other	440	12%	Other	543	12%
Closing/Cancelling account	398	11%	Identity theft / Fraud / Embezzlement	480	11%
Identity theft / Fraud / Embezzlement	354	10%	Closing/Cancelling account	342	8%
Delinquent account	200	6%	Delinquent account	229	5%
Customer service / Customer relations	161	4%	APR or interest rate	221	5%
Late fee	153	4%	Late fee	194	4%
APR or interest rate	151	4%	Customer service / Customer relations	176	4%
Advertising and marketing	130	4%	Advertising and marketing	164	4%
Credit determination	117	3%	Rewards	152	3%
Total	2,682	74%	Total	3,276	75%
Grand Total (all Issues)	3,632		Grand Total (all Issues)	4,384	

Overall Issuer Response to Credit Card Complaints

- Credit Card Complaints that were “Closed with an explanation” ranked first in Q1 2014, Q1 2015 and Q1 2016, followed by “Closed with monetary relief”.

Q1

How companies have responded to consumer complaints.

Row Labels	2014		2015		2016	
		% of Total		% of Total		% of Total
Closed with explanation	2,284	63%	2,362	65%	2,815	64%
Closed with monetary relief	829	23%	736	20%	927	21%
Closed with non-monetary relief	384	11%	363	10%	399	9%
In progress	106	3%	151	4%	223	5%
Closed	15	0%	12	0%	18	0%
Untimely response	1	0%	8	0%	2	0%
Grand Total	3,619	100%	3,632	100%	4,384	100%

Complaints by State

➤ Below is a summary of Credit Card complaints by State. Zip codes are provided by the consumer when filing their complaint online.

- CA, NY, and FL are the top 3 States with most credit card complaints.
- Other: no zip code was provided/ zip code doesn't exist/ Military Locations.

Q1 - 2015					
State	# of Complaints	State	# of Complaints	State	# of Complaints
CA	499	CT	52	HI	18
NY	309	WI	50	NH	18
FL	262	MO	50	NM	18
TX	231	MN	49	UT	17
NJ	171	OR	41	OK	17
PA	138	AL	39	ID	16
GA	126	IN	39	VT	14
IL	118	KS	38	MS	12
MA	115	NV	35	WV	10
OH	113	DE	32	RI	10
VA	113	SC	32	SD	9
MD	105	DC	28	MT	8
NC	103	LA	25	PR	8
MI	96	ME	24	AK	6
AZ	92	AR	22	WY	4
CO	84	NE	22	ND	4
WA	66	KY	21	OTHER	33
TN	52	IA	18	Total	3,632

Q1 - 2016					
State	# of Complaints	State	# of Complaints	State	# of Complaints
CA	678	TN	67	NM	18
NY	429	MN	60	IA	17
FL	373	WI	56	ID	17
TX	285	MO	55	RI	16
NJ	187	OR	53	KS	15
PA	156	NV	53	WV	13
GA	152	CT	50	AR	13
IL	151	SC	49	HI	12
OH	134	DC	43	NH	11
VA	132	LA	38	MT	9
NC	120	UT	32	VT	8
MD	120	AL	30	MS	7
AZ	116	OK	28	AK	5
MA	102	DE	27	WY	5
WA	90	NE	23	ND	5
CO	84	KY	20	SD	4
MI	75	ME	18	OTHER	36
IN	69	PR	18	Total	4,384

Total Complaints by Product

- Total complaints increased by 13% comparing Q1 2015 to Q1 2016.
- Mortgage, Debt Collection and Credit Reporting accounted for 69% of complaints in Q1 2016.
- Credit Card complaints increased by 21% comparing Q1 2015 to Q1 2016.

Q1 - 2015			Q1 - 2016		
ProductName	# of Complaints	%	ProductName	# of Complaints	%
Debt Collection	9,612	27%	Mortgage	9,713	24%
Mortgage	8,539	24%	Credit Reporting	9,498	23%
Credit Reporting	7,221	20%	Debt Collection	8,750	22%
Credit Card	3,632	10%	Credit Card	4,384	11%
Bank Account Or Service	3,345	9%	Bank Account Or Service	4,225	10%
Consumer Loan	1,678	5%	Consumer Loan	2,025	5%
Student Loan	1,025	3%	Student Loan	937	2%
Payday Loan	412	1%	Money Transfers	377	1%
Money Transfers	295	1%	Payday Loan	309	1%
Prepaid Card	233	1%	Prepaid Card	279	1%
Other Financial Service	56	0%	Other Financial Service	98	0%
Total	36,048	100%	Total	40,595	100%

Overall growth Rate **13%**

Credit Card growth Rate **21%**

- In June 2015, CFPB created a Database of Complaints in a narrative format. Companies have the option of Responding Publicly.

Q1 - 2016

Company Public Response	Count	% of Total
(blank)	2,425	55.3%
Company chooses not to provide a public response	944	21.5%
Company has responded to the consumer and the CFPB and chooses not to provide a public response	917	20.9%
Company believes it acted appropriately as authorized by contract or law	73	1.7%
Company believes complaint is the result of an isolated error	9	0.2%
Company believes complaint represents an opportunity for improvement to better serve consumers	5	0.1%
Company believes complaint caused principally by actions of third party outside the control or direction of the company	4	0.1%
Company believes the complaint is the result of a misunderstanding	4	0.1%
Company can't verify or dispute the facts in the complaint	2	0.0%
Company disputes the facts presented in the complaint	1	0.0%
Grand Total	4,384	100.0%