



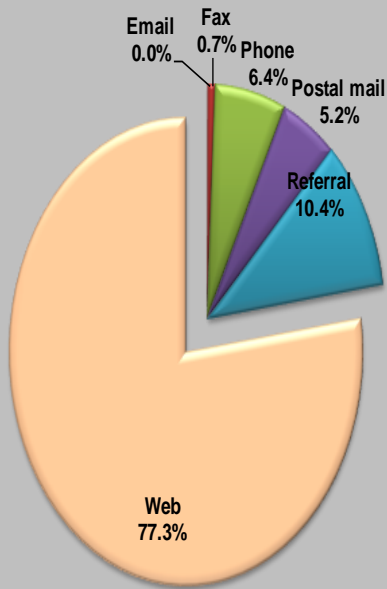
# The Consumer Financial Protection Bureau (CFPB) Summary–Q1 2015



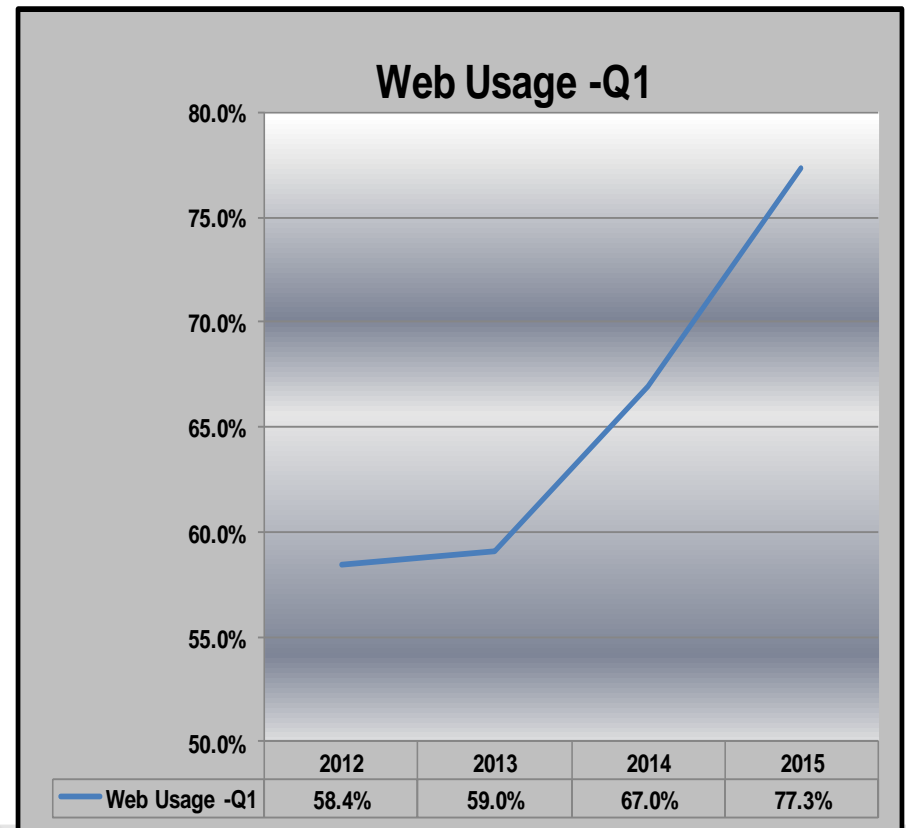
March 2015

- Credit Cards cumulative data (Q1 of 2015) shows 77% of all complaints submitted through CFPB's Website, compared to Q1 of 2014 at 67%.
  - Web submissions increased by 16% comparing Q1 of 2014 to Q1 of 2015.
- Usage of the Web remains the most popular channel .

Tally of complaints received by:	Email	Fax	Phone	Postal mail	Referral	Web
% of complaints received by:	0.0%	0.7%	6.4%	5.2%	10.4%	77.3%



**Complaint Received Channel**



Billing Disputes ranked 1<sup>st</sup> in Q1 of 2014 and Q1 of 2015

Q1 - 2014		
Top 10 Issues Reported	Total	% of Total
Billing disputes	580	16%
Other	481	13%
Identity theft / Fraud / Embezzlement	354	10%
Closing/Cancelling account	260	7%
APR or interest rate	249	7%
Late fee	173	5%
Customer service / Customer relations	157	4%
Credit determination	144	4%
Delinquent account	134	4%
Billing statement	116	3%
<b>Grand Total</b>	<b>2,648</b>	<b>73%</b>

<b>Grand Total (all Issues)</b>	<b>3,619</b>
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Q1 -2015		
Top 10 Issues Reported	Total	% of Total
Billing disputes	578	16%
Other	440	12%
Closing/Cancelling account	398	11%
Identity theft / Fraud / Embezzlement	354	10%
Delinquent account	200	6%
Customer service / Customer relations	161	4%
Late fee	153	4%
APR or interest rate	151	4%
Advertising and marketing	130	4%
Credit determination	117	3%
<b>Total</b>	<b>2,682</b>	<b>74%</b>

<b>Grand Total (all Issues)</b>	<b>3,632</b>
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# Overall Issuer Response to Credit Card Complaints

- Credit Card Complaints that were “Closed with an explanation” ranked first in Q1 of 2013, 2014 and 2015, followed by “Closed with monetary relief”.

How companies have responded to consumer complaints.						
Row Labels	Q1 - 2013		Q1 - 2014		Q1 - 2015	
		% of Total		% of Total		% of Total
Closed with explanation	2,053	57%	2,284	63%	2,362	65%
Closed with monetary relief	941	26%	829	23%	736	20%
Closed with non-monetary relief	505	14%	384	11%	363	10%
In progress	9	0%	106	3%	151	4%
Closed	63	2%	15	0%	12	0%
Untimely response	0	0%	1	0%	8	0%
<b>Grand Total</b>	<b>3,571</b>	<b>100%</b>	<b>3,619</b>	<b>100%</b>	<b>3,632</b>	<b>100%</b>

# 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.

Q1 - 2014					
State	# of Complaints	State	# of Complaints	State	# of Complaints
CA	491	OR	50	IA	19
FL	323	TN	46	OK	18
NY	312	MN	45	PR	17
TX	232	IN	44	WV	15
IL	149	MO	43	MS	15
PA	144	SC	31	NM	12
NJ	141	KS	26	NE	10
VA	126	UT	25	ID	9
OH	125	NV	25	MT	8
NC	109	LA	25	SD	7
GA	98	DE	24	AK	5
MA	93	AL	24	VT	3
MD	93	KY	23	AP	3
WA	89	RI	23	VI	2
MI	76	HI	21	ND	1
AZ	75	NH	21	GU	1
CO	68	DC	20	MP	1
WI	67	AR	20	(Other)	54
CT	53	ME	19	<b>Total</b>	<b>3,619</b>

Q1 - 2015					
State	# of Complaints	State	# of Complaints	State	# of Complaints
CA	499	WI	50	NM	18
NY	309	MO	50	UT	17
FL	262	MN	49	OK	17
TX	231	OR	41	ID	16
NJ	171	AL	39	VT	14
PA	138	IN	39	MS	12
GA	126	KS	38	WV	10
IL	118	NV	35	RI	10
MA	115	DE	32	SD	9
OH	113	SC	32	MT	8
VA	113	DC	28	PR	8
MD	105	LA	25	AK	6
NC	103	ME	24	WY	4
MI	96	AR	22	ND	4
AZ	92	NE	22	AP	2
CO	84	KY	21	VI	2
WA	66	IA	18	AE	1
TN	52	HI	18	(Other)	28
CT	52	NH	18	<b>Total</b>	<b>3,632</b>

# Total Complaints by Product

- Total complaints decreased by 5% comparing Q1 of 2015 to Q1 of 2014.
- Mortgage and Debt Collection accounted for at least 50% of complaints in both periods.
- Credit Card complaints remained flat (0.36% variance)
- Payday Loan, Prepaid Card Services and Other Financial Services are new Product Types in Q1 of 2015, currently representing 2% of all complaints.

Q1 - 2014		
ProductName	# of Complaints	%
Mortgage	11,413	30%
Debt collection	9,770	26%
Credit reporting	7,178	19%
Credit card	3,619	10%
Bank account or service	3,597	9%
Student loan	1,097	3%
Consumer loan	1,021	3%
Money transfers	276	1%
<b>Total</b>	<b>37,971</b>	<b>100%</b>

Q1 - 2015		
ProductName	# of Complaints	%
Debt collection	9,612	27%
Mortgage	8,539	24%
Credit reporting	7,221	20%
Credit card	3,632	10%
Bank account or service	3,345	9%
Consumer loan	1,678	5%
Student loan	1,025	3%
Payday loan	412	1%
Money transfers	295	1%
Prepaid card	233	1%
Other financial service	56	0%
<b>Total</b>	<b>36,048</b>	<b>100%</b>