

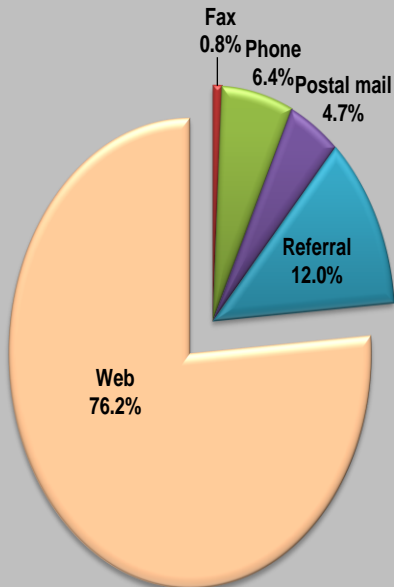


# The Consumer Financial Protection Bureau (CFPB) Summary–Q2 2015

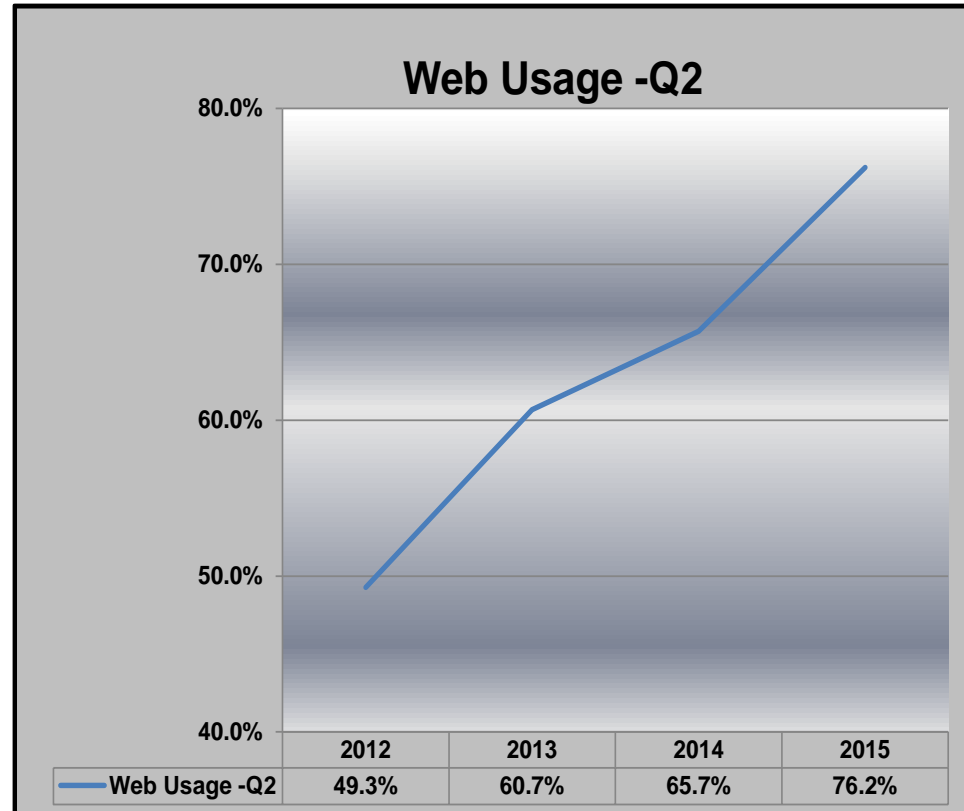


- Credit Cards: Q2 2015 shows 76% of all complaints submitted through CFPB's Website, compared to Q2 2014 at 66%.
- Web submissions increased by 26% comparing Q2 2014 to Q2 2015.
- Usage of the Web remains the most popular channel.

Tally of complaints received by:	Email	Fax	Phone	Postal mail	Referral	Web
% of complaints received by:	0.0%	0.8%	6.4%	4.7%	12.0%	76.2%



**Complaint Received Channel**



# Top 10 Credit Card Complaints & Top 10 Issues Reported

- The tables below show data for the top 10 ISSUERS by top 10 ISSUES in Q2 2015.
- The top 10 Issuers in Q2 of 2015 accounted for 62% of top 10 Issues Reported.
  - Billing Disputes ranked 1<sup>st</sup> .
  - Advertising / Marketing and Customer Service / Customer Relations accounted for 63% of issues reported against U.S. Bancorp.

Top 10 Issues Reported:	Q2 2015										Top 10 Total	Other / Rest	Total
	Capital One	Citibank	JPMorgan Chase	Bank of America	GE Capital Retail	Amex	Discover	Wells Fargo	Barclays	U.S. Bancorp			
Billing disputes	16%	17%	18%	16%	17%	17%	14%	10%	16%	6%	87%	13%	100%
Other	13%	12%	10%	9%	10%	8%	12%	12%	12%	6%	83%	17%	100%
Identity theft / Fraud / Embezzlement	16%	9%	9%	12%	7%	11%	10%	10%	10%	4%	86%	14%	100%
Closing/Cancelling account	7%	8%	10%	9%	6%	8%	9%	10%	11%	3%	86%	14%	100%
Advertising and marketing	3%	3%	3%	1%	1%	4%	5%	5%	8%	38%	95%	5%	100%
Delinquent account	8%	5%	5%	7%	4%	3%	4%	1%	3%	2%	82%	18%	100%
APR or interest rate	4%	4%	4%	4%	9%	5%	4%	11%	5%	1%	91%	9%	100%
Customer service / Customer relations	4%	6%	3%	6%	4%	5%	4%	2%	3%	3%	81%	19%	100%
Rewards	1%	2%	4%	2%	1%	6%	2%	2%	7%	25%	95%	5%	100%
Late fee	2%	5%	4%	4%	6%	4%	2%	4%	1%	1%	88%	12%	100%
<b>Top 10 Total</b>	75%	71%	70%	70%	65%	71%	65%	68%	76%	89%	<b>62%</b>	-	-
<b>Other / Rest</b>	25%	29%	30%	30%	35%	29%	35%	32%	24%	11%	-	<b>38%</b>	-
<b>Grand Total</b>	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	-	-	<b>100%</b>

➤ Billing Disputes ranked 1<sup>st</sup> in Q2 2014 and Q2 2015

Q2 - 2014		
Top 10 Issues Reported	Total	% of Total
Billing disputes	666	20%
Other	432	13%
Identity theft / Fraud / Embezzlement	297	9%
Closing/Cancelling account	213	6%
APR or interest rate	210	6%
Customer service / Customer relations	162	5%
Late fee	143	4%
Delinquent account	137	4%
Billing statement	124	4%
Advertising and marketing	119	3%
<b>Grand Total</b>	<b>2,503</b>	<b>74%</b>

<b>Grand Total (all Issues)</b>	<b>3,401</b>
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Q2 - 2015		
Top 10 Issues Reported	Total	% of Total
Billing disputes	654	15%
Other	467	11%
Identity theft / Fraud / Embezzlement	434	10%
Closing/Cancelling account	332	8%
Advertising and marketing	237	6%
Delinquent account	222	5%
Customer service / Customer relations	199	5%
APR or interest rate	198	5%
Rewards	170	4%
Late fee	156	4%
<b>Total</b>	<b>3,069</b>	<b>71%</b>

<b>Grand Total (all Issues)</b>	<b>4,298</b>
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# Overall Issuer Response to Credit Card Complaints

- Credit Card Complaints that were “Closed with an explanation” ranked first in Q2 of 2013, 2014 and 2015, followed by “Closed with monetary relief”.

How companies have responded to consumer complaints.						
Row Labels	Q2 2013		Q2 2014		Q2 2015	
		% of Total		% of Total		% of Total
Closed with explanation	2,046	64%	2,153	63%	2,805	65%
Closed with monetary relief	754	24%	787	23%	780	18%
Closed with non-monetary relief	324	10%	337	10%	651	15%
In progress	49	2%	109	3%	35	1%
Closed	33	1%	14	0%	23	1%
Untimely response	1	0%	1	0%	4	0%
<b>Grand Total</b>	<b>3,207</b>	<b>100%</b>	<b>3,401</b>	<b>100%</b>	<b>4,298</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/ Military Locations.

Q2 2014					
State	# of Complaints	State	# of Complaints	State	# of Complaints
CA	498	WI	46	NV	15
FL	331	MO	42	NH	15
NY	291	CT	41	PR	15
NJ	258	MN	41	DE	14
TX	200	TN	37	IA	13
VA	123	IN	35	SD	10
PA	118	SC	34	RI	10
IL	112	KY	25	MS	9
OH	108	LA	25	AR	8
MD	103	AL	23	MT	7
NC	96	DC	21	ID	6
GA	90	NM	20	VT	4
MA	90	OK	19	AK	4
MI	65	UT	18	WV	3
AZ	61	KS	18	WY	3
CO	61	HI	18	ND	2
WA	57	NE	17	OTHER	53
OR	52	ME	16	<b>Total</b>	<b>3,401</b>

Q2 2015					
State	# of Complaints	State	# of Complaints	State	# of Complaints
CA	621	WI	66	NE	19
FL	365	MN	62	RI	17
NY	359	CT	51	NH	17
TX	295	TN	50	UT	17
PA	184	SC	48	ID	16
NJ	171	AL	48	HI	16
IL	168	IN	47	VT	15
VA	162	DC	45	AR	14
GA	142	MO	45	MS	13
MD	139	NV	42	WV	8
OH	134	KY	35	AK	8
NC	113	LA	33	PR	7
AZ	111	DE	32	SD	7
MA	84	ME	29	WY	5
MI	83	OK	27	MT	3
CO	79	IA	25	ND	2
WA	75	KS	21	OTHER	32
OR	71	NM	20	<b>Total</b>	<b>4,298</b>

# Total Complaints by Product

- Total complaints increased by 13% comparing Q2 2015 to Q2 2014.
- Mortgage and Debt Collection accounted for at least 50% of complaints in both periods.
- Credit Card complaints increased by 17% comparing Q2 2015 to Q2 2014.
- Payday Loan, Prepaid Card Services and Other Financial Services are new Product Types in Q2 2015, currently representing 2% of all complaints.

Q2 2014			Q2 2015		
ProductName	# of Complaints	%	ProductName	# of Complaints	%
Mortgage	10,695	29%	Mortgage	11,143	27%
Debt collection	10,024	27%	Debt collection	10,208	24%
Credit reporting	6,972	19%	Credit reporting	8,021	19%
Bank account or service	3,667	10%	Credit card	4,298	10%
Credit card	3,401	9%	Bank account or service	4,143	10%
Student loan	1,076	3%	Consumer loan	1,778	4%
Consumer loan	1,029	3%	Student loan	1,190	3%
Money transfers	331	1%	Money transfers	429	1%
<b>Total</b>	<b>37,195</b>	<b>100%</b>	Payday loan	387	1%
			Prepaid card	252	1%
			Other financial service	69	0%
			<b>Total</b>	<b>41,918</b>	<b>100%</b>

# Consumer Complaint Narratives (Credit Cards) – Q2 2015

- In June 2015, CFPB created a Database of Complaints in a narrative format. Companies have the option of Responding Publicly.
  - In Q2 2015, 79% of complaints had no narrative. Company Responses are shown below.

<b>Company Public Response</b>	<b>Count</b>	<b>% of Total</b>
(blank)	3,415	79%
Company chooses not to provide a public response	780	18%
Company believes it acted appropriately as authorized by contract or law	73	2%
Company believes complaint is the result of an isolated error	15	0%
Company believes the complaint is the result of a misunderstanding	6	0%
Company disputes the facts presented in the complaint	4	0%
Company can't verify or dispute the facts in the complaint	3	0%
Company believes complaint caused principally by actions of third party outside the control or direction of the company	1	0%
Company believes complaint represents an opportunity for improvement to better serve consumers	1	0%
<b>Grand Total</b>	<b>4,298</b>	<b>100%</b>