



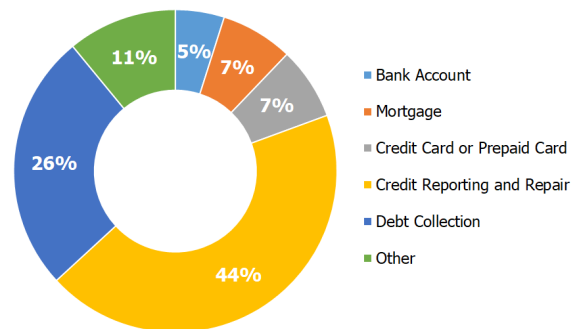
CONSUMER LOBBY DAY 2019



Alabama CFPB Complaint Statistics & Consumer Stories

With a database of over 1 million consumer complaints received since 2011, the Consumer Financial Protection Bureau (CFPB) has a proven track record of helping consumers. 97% of consumer complaints have received responses from companies. We strongly urge you to consider the complaints the CFPB has processed from Alabamans (graph) and the stories below that Alabama consumers shared with Consumers Union about unfair treatment they have experienced in the financial services marketplace.

Alabamans' Complaints to the CFPB, 2018



Other is comprised of complaints in the following areas: Consumer loan; Money transfer, virtual currency, or money service; Money transfers; Other financial service; Payday loan; Payday loan, title loan, or personal loan; Student loan; Vehicle loan or lease; Virtual currency.

Consumer Stories from Alabama

Vince – Mobile, AL

Five years ago when we moved to Alabama I ran into some problems trying to get a home loan. I had a VA loan I could use, but somehow my social security number got attached to a home loan in Idaho that was defaulted on. I was having an extremely difficult time getting the problem resolved. Frustrated with the lack of help I was receiving, I decided to try for a traditional home loan. Then, lo and behold, I was denied for one of those too. The reason? A couple of months previous I had sent what I thought was my mortgage payment to Citibank - but instead of sending it to the mortgage processor, I inadvertently sent it to the credit card processor. My mortgage payment showed up as being late. As soon as I realized the mistake I fixed it. But then - in spite of having no credit card debt, having paid off numerous automobiles with no issues, having paid off two houses with no issues - having made one payment mistake - clearly a mistake - I couldn't get a home loan. In spite of thirty years of sterling credit activity, because of one honest mistake, I

couldn't get a home loan! These were the same people who had been giving home loans to people who never should've received them. Apparently I was being punished due to a knee-jerk reaction to the home lending crises.

Christine – Prattville, AL

We are a military family, and because we are ordered to move frequently, causing us to open and close local accounts more often than the average American, we are especially susceptible to fraud and abuse. Once, during an especially difficult overseas move, our mortgage was purchased by another lender. We did not receive timely notice because our contact info had changed and we had no internet access. We continued to make payments, but to the wrong company! We were finally notified that we were in default of our loan. Our credit score was very negatively affected. It took months to get corrected, and I believe that the only reason it was corrected was the threat we made to get the CFPB involved. Without it, I don't know what might have happened.

Consumers shared these stories with Consumers Union because they were treated unfairly in the financial marketplace. The Consumer Financial Protection Bureau was established, and has worked, to protect consumers from such treatment. Please consider these consumer stories from your state when making decisions regarding financial marketplaces and the future of the CFPB. If you would like to get in touch with any of these story tellers, please contact Omar Hakim at Consumers Union, omar.hakim@consumer.org.