



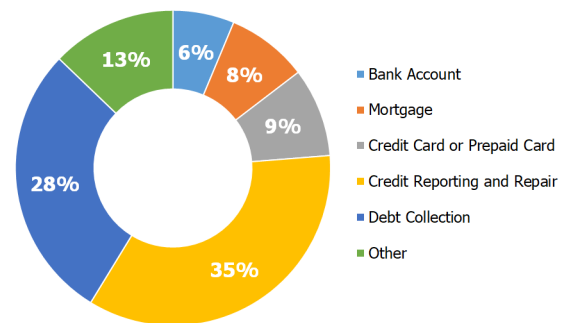
CONSUMER LOBBY DAY 2019



Indiana 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 Hoosiers (graph) and the stories below that Indiana consumers shared with Consumers Union about unfair treatment they have experienced in the financial services marketplace.

Hoosiers' 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 **Indiana**

Murray – Yorktown, IN

My brother-in-law is mentally disabled and is vulnerable to being taken advantage of. He is on SSI and has regular visits from a social worker, and just recently, regular home nursing visits as well. He has to have help with his finances because he is not able to use the SSI income that he has responsibly. At times in the past, he has spent his money on things he didn't need, and then gone to a payday lender when he had an emergency medical bill at the end of the month. When the social worker and I found out about this, the social worker had a long talk with him and helped him get on a payment plan to get out of their clutches - as usually happens in these cases, he was not able to pay the whole thing off the next month and kept borrowing for several months until we found out about it. When my wife found out, she immediately went to the office where he had been getting the loans and told him they were never to lend to him again. She also reminded them that he was on SSI (which I am sure they knew if they actually checked), and that if he was unable to pay them back, they would not be able to pursue legal action. He has not gotten any money from them since then.

Sean – Centerville, IN

My wife borrowed more than \$100,000 from private lenders. I borrowed \$40,000 for grad school (my parents paid for my undergrad, thankfully) and our combined loans are a burden. Not only do they keep getting bought out and sold by different lenders (making it difficult to keep up with who and when to pay), but we make "just" enough money to keep us from getting any type of leniency from lenders. We're both teachers... young teachers. We make a decent living, but when we have to spend \$1,600 a month on loans, it creates a stranglehold on our family. We can't get approved for a house, can't afford to pay a high rent, and can't pay any extra on loans that will make it impossible to pay for our daughter's college in 20 years. It's unfortunate, it's a shame, and I hope something is changed for the next generation.

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.