



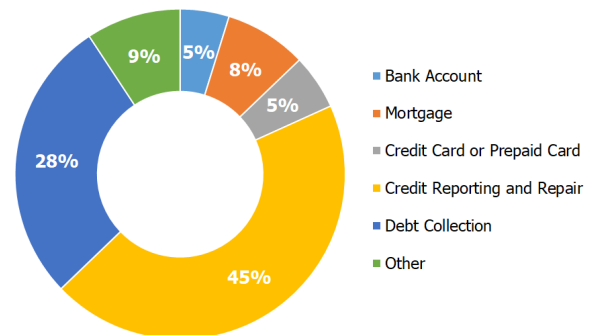
CONSUMER LOBBY DAY 2019



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

Louisianians' 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 Louisiana

Gerald – Lafayette, LA

Chase bank recently changed my overdraft protection from my Visa to checking. For 10 years (+ or -) each deposit of \$100 minimum was without fee. Now each deposit of \$50 min. has a \$10 fee. The effect: about \$300 deposited for \$50 in fee and the fee goes into the Chase Visa as cash withdrawal at 19%. I've verbally filed a complaint on deaf ears at Chase.

Diane – Bossier City, LA

My mortgage lender posted my payment to a wrong account and as a result, reported me as 30 days late on a mortgage payment. The lender found my payment and subsequently corrected my credit report but not before Discover jumped on that error and sliced my credit to just a little above what I had as a balance (from \$21,000 to \$13,000). The notice they (Discover) sent me noted that their decision was final and no appeals to their decision would be accepted. There was no reversal of this negative action when the mortgage lender corrected their posting error and the erroneous "late payment" information was corrected.

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.