



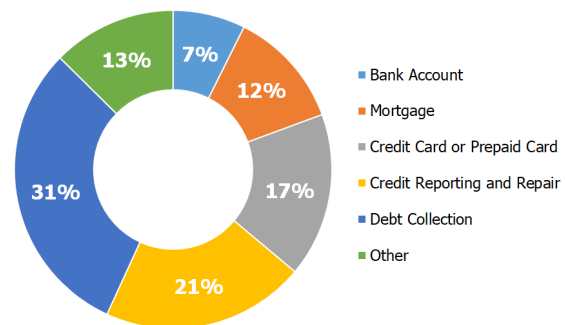
CONSUMER LOBBY DAY 2019



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

Mainers' 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 **Maine**

June – Saco, ME

A MONY universal life policy that due to reductions in interest rate lost money. The broker had sold the policy based on income projections that were not disclosed to the purchaser as overly optimistic. When I (policyholder) went to cash out the policy due to sudden severe illness, the company returned only a fraction of what was expected and denied all appeals.

Kristen – Gouldsboro, ME

After the economic crash when the taxpayers bailed out the banks my credit card went from 3% to 14% in a little over a year. I dumped Chase credit card and put my debt in a credit union loan. I had to pay 6% interest. My self owned business tanked to 25 percent of what it was due to clients' losses in the crash. Not only did my taxes bail out the financial institutions but my interest rates went up to pay the loan they got from ME! Don't let this happen again.

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.