



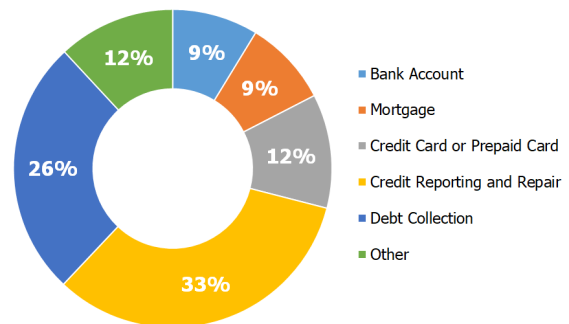
# CONSUMER LOBBY DAY 2019



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

### Wisconsinites' 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 Wisconsin

### Vicky – Merrilan, WI

Our father, with dementia, was increasingly unable to handle his finances or manage his health and life issues, but was unwilling to leave his house. Our sister, under state law, had to actually sue our Dad to have him declared incompetent in order to obtain guardianship. The bank that our father had a small line of credit with moved the loan to their foreclosure department for no reason they could ever explain, which then triggered Internet postings that his house was in foreclosure - which it was not. After gaining guardianship and finally getting the house sold, we ran into issues again and again where the bank would not provide a payoff figure in order for the sale to close. Additionally, our sister's monthly payments were not being posted to his account, showing it in default. If our sister had not dogged the folks in

the foreclosure department at the bank, it may have gone into actual foreclosure. Our sister is a CPA, good with money and figures, but many people are not. How many families would have lost the home they lived in for many years (our dad had the house for 42 years) from being confused or uncertain or just being unaware that the bank was making multiple mistakes or misrepresentations?

### JG – Two Rivers, WI

My mother's credit union account had a fee added that implied it was some kind of insurance. She never questioned it, and until I took over helping her with her finances, it was regularly paid. The amount was a few dollars, but over many years, and I assume many other patrons, it added up. We had no trouble removing her from this expense, but were told it wasn't possible to get the money back.

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](mailto:omar.hakim@consumer.org).