



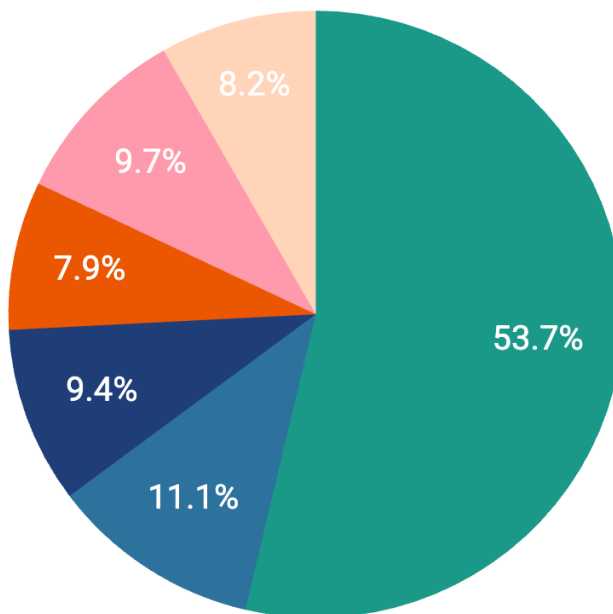
The CFPB Protects Consumers in Minnesota

The CFPB protects consumers by regulating the financial marketplace and holding financial institutions accountable for unfair, abusive, and deceptive practices. In the last 14 years, **the CFPB has secured over \$21 billion in relief for over 200 million people.** These efforts are informed largely by consumer input and complaints submitted to the [CFPB Complaints Database](#). It's one of the many ways the CFPB collects public input in pursuit of justice for consumers wronged by financial actors – with ordinary Minnesotans guiding its [enforcement actions](#) and rulemaking proposals.

Since 2011, consumers in Minnesota have submitted **nearly 50,000 complaints** to the CFPB. Below are the top financial issues reported by consumers in Minnesota.

CFPB Complaints in Minnesota

- Credit Reporting
- Debt Collection
- Mortgage
- Bank Account
- Credit Card
- Other



Data Source: *Consumer Complaint Database*. Consumer Financial Protection Bureau. Retrieved January 17, 2025.
https://www.consumerfinance.gov/data-research/consumer-complaints/search/?chartType=line&dateInterval=Month&dateRange=All&date_received_max=2025-01-21&date_received_min=2011-12-01&lens=Product&searchField=all&subLens=sub_product&tab=Trends.

#ProtectConsumers #DefendCFPB #CAW2025

Minnesotans share why we need the CFPB

OVERDRAFT

“When I was a young student I would experience something I called a bounce cascade - I had very little money and was often quite close to the bone. If I became overdrawn instead of bouncing a \$30 transaction, leaving enough money for the small, under \$5 transactions to go through, they’d bounce a \$5 transaction & charge a \$25 bounce charge, and then bounce another and another, 5 - 6 transactions, \$100-125 when I might have only been overdrawn \$25 in the first place.

...

We have an overdraft account now, but if they transfer money out of it they charge us money just like an overdraft fee. If we transfer it we don’t, we just pay through the nose like a really high interest credit card - you’d think they’d be satisfied with that, but no. They still need their overdraft fees. We are middle class comfortable. I don’t know how low income people survive with these sharks snapping up their money.”

– **Chris**, St. Paul
Self reported

MEDICAL DEBT

This consumer reached out to the CFPB about CLX Systems, a debt collector holding their \$260 medical debt.

“I set up an automatic payment arrangement with CLX, where I authorized them to take {\$35.00} from my health savings account each month. Payments were withdrawn on [three dates] for a total of {\$100.00}.”

When an abnormal pay period resulted in insufficient funds in their health savings account, the automatic payment didn’t go through.

*“At this point, CLX called me, and I promptly researched what had happened ... called CLX back and made a {\$70.00} payment from my XXXX on XX/XX/XXXX. At this time, I was under the impression that CLX would continue taking automatic payments from my XXXX account. CLX did not take any more payments from this account, they did not call me, and they reported the {\$93.00} remaining balance to XXXX on XX/XX/XXXX-- **automatically taking approximately 40 points off my credit score.***

If I had known that they were intending to report this to the credit bureaus I would have settled it immediately. The representative from CLX assured me through the whole process that nothing would be officially reported to the credit bureaus.”

– Anonymous
[Reported to CFPB](#)

OVERDRAFT

“I have been a customer of Wells Fargo for the last 30 years. It was my neighborhood bank. And I was a personal friend of one of the bankers. Over the years I repeatedly asked the bank to decline charges when I did not have enough money. My paydays were twice a month but not necessarily on the same weekday. I was a single parent supporting three children. But Wells Fargo wouldn’t decline the transactions – they said they were doing me a favor by paying for the item and charging me \$35 for that privilege. Yesterday I closed my account. They charged me \$175 in overdraft fees last week. My son has his \$893 Social Security deposited there. Those fees meant we didn’t get all of his check this month leaving us with two large bills to pay.

I now bank with Capital One and Ally Bank. Neither one has overdraft charges or fees ... If other banks can profit without gouging their customers I think Wells Fargo and US Bank can stop now! ... Financial justice. I had to apply for SNAP benefits to feed my family. I have NEVER had to do that before even as a single parent.”

– Susan, Brooklyn Park
Self reported