

# THE BROKEN CFPB HAS **ABANDONED** RHODE ISLANDERS



The Consumer Financial Protection Bureau (CFPB) is the only federal financial regulator with the sole mission to protect consumers. It is the primary federal supervisor of non-banks, including debt collectors, student loan servicers, payday lenders, non-bank mortgage companies, and credit reporting agencies.

When consumers submit complaints to the CFPB, the agency can use its authority to hold financial institutions accountable for violations of the law. In addition to enforcement, the CFPB relies on complaints to inform its supervisory and rulemaking work. The results speak for themselves. **Since its launch, the CFPB has secured over \$21 billion in relief for harmed consumers.**

## In Rhode Island...

- Complaints **increased by 54%** under the broken CFPB.
- Since the change in CFPB leadership, the **relief rate for Rhode Islanders decreased from 46 to 33 percentage points.**
- The top categories of complaints were:
  - Credit Reporting (88%)
  - Debt Collection (4%)
  - Credit Card (3%)



% Increase: 50% 55% 60% 65%

*% Increase in CFPB Complaints by Congressional District Under the Broken CFPB*

*Comparison of complaint data from 08/01/2024 - 02/28/2025 and 08/01/2025 - 02/28/2026*

Every dollar stripped from the CFPB results in relief to payday lenders, predatory loan servicers, and big banks.

**We call on Congress to stand up for the CFPB and the consumers it helps.**