

14 May 2020

Analysis of CFPB Consumer Complaints March-April 2020

Source: Analysis by U.S. PIRG of consumer complaints downloaded from: Consumer Financial Protection Bureau, Consumer Complaint Database, accessed on 13 May 2020 at <https://www.consumerfinance.gov/data-research/consumer-complaints/>.

As the House considers the next coronavirus funding bill, the Heroes Act, an analysis by U.S. PIRG of recent complaints to the U.S. Consumer Financial Protection Bureau (CFPB) shows an alarming need for Congressional action to protect consumers from the pandemic's repercussions. In April, more than 33,000 complaints were filed with CFPB, setting a new monthly record since the database went live in 2011.

Figure 1. March and April both set new records for complaint volume since 2011

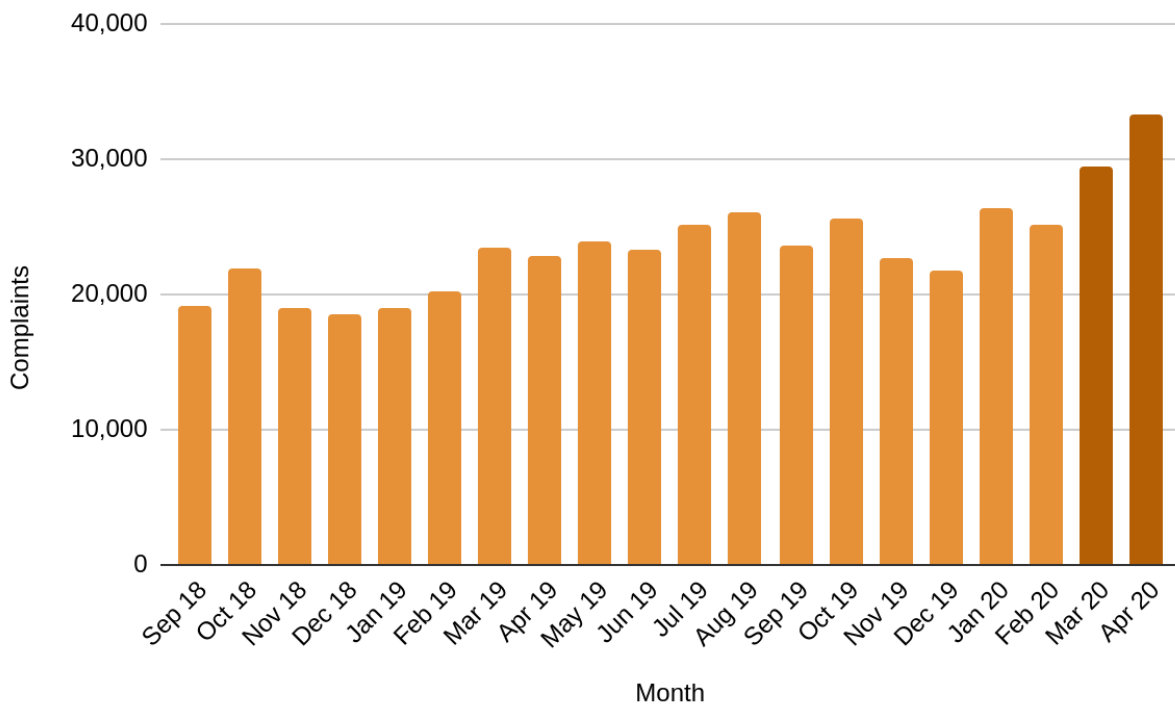


Figure 2. Credit reporting complaints accounted for nearly 60% of complaints in March and April

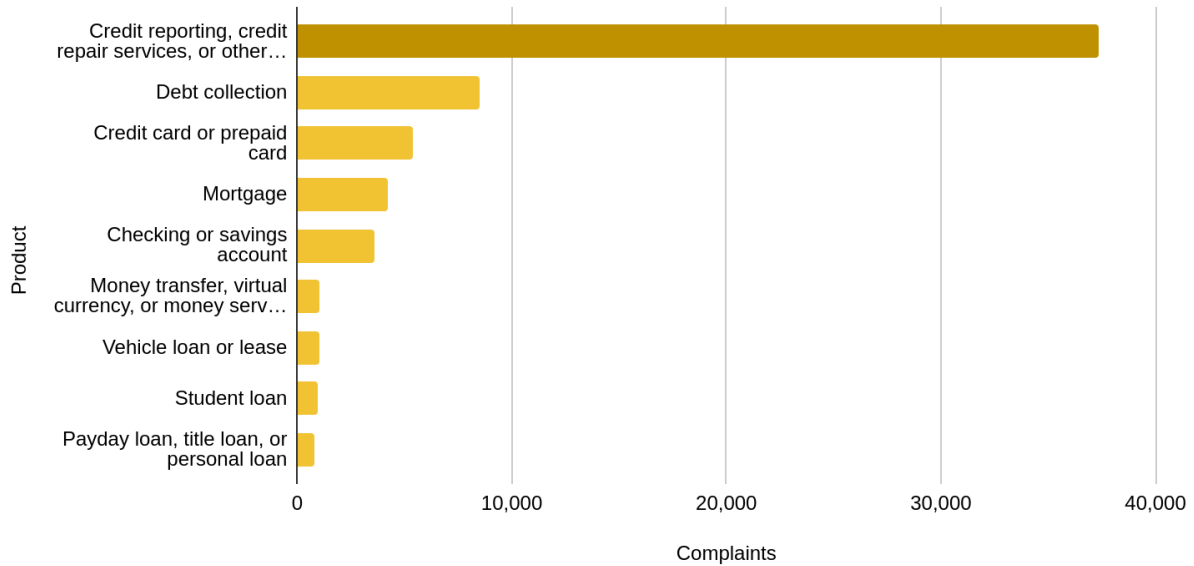


Figure 3. Among complaints that mention the coronavirus crisis, mortgages are the most complained-about product in March and April

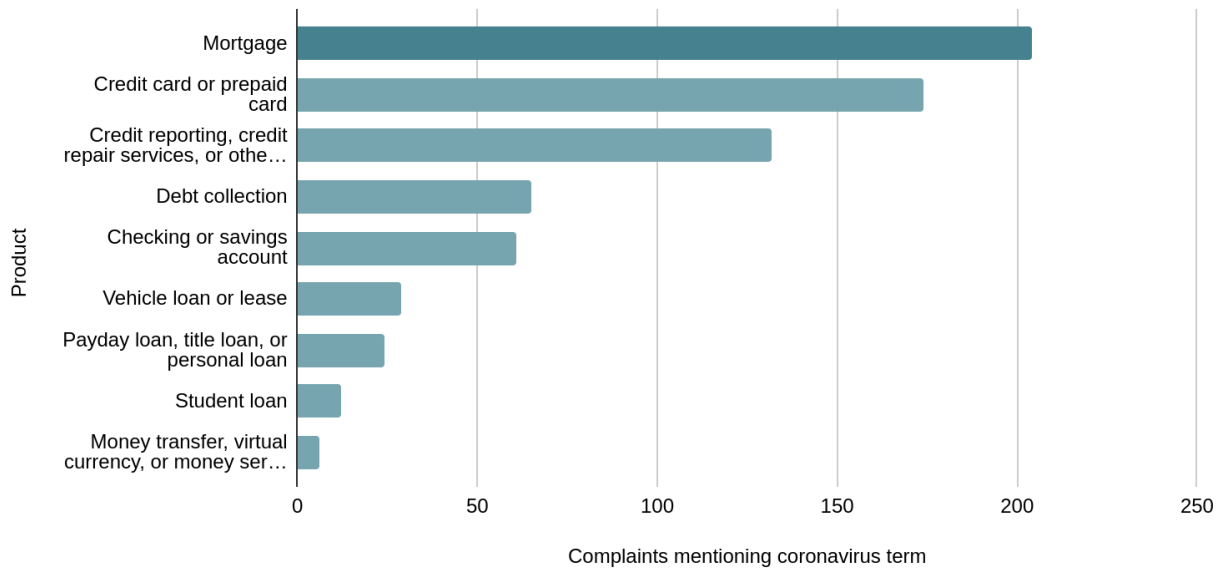


Figure 4. More than half of debt collection complaints in March and April alleged attempts to collect debt not owed

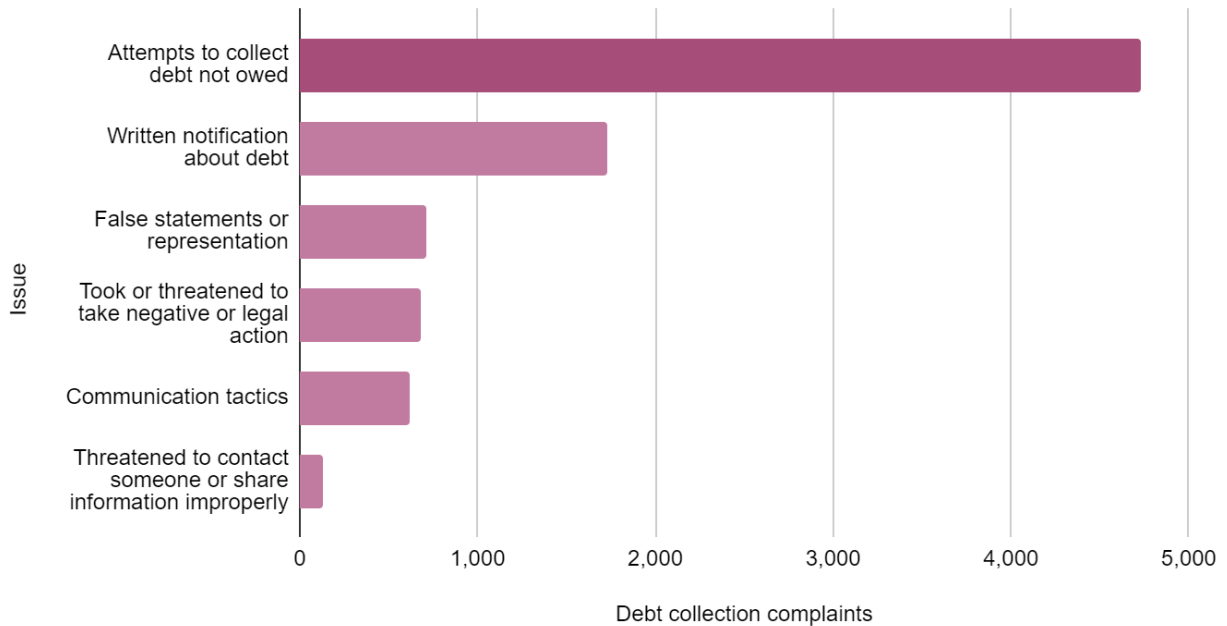


Figure 5. More than 70 percent of credit reporting complaints in March and April alleged incorrect information on credit reports

