

January 2017

Monthly Complaint Report

Vol. 19



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1. Complaint volume

The Consumer Financial Protection Bureau (CFPB) is the first federal agency solely focused on consumer financial protection,¹ and consumer complaints² are an integral part of that work. The CFPB helps connect consumers with financial companies to make their voices heard. When consumers submit a complaint, we work with companies to get the consumer a response, generally within 15 days. We also publish basic information about complaints in our public Consumer Complaint Database to empower consumers, inform consumer advocates and companies, and improve the functioning of the marketplace. This Monthly Complaint Report provides a high-level snapshot of trends in consumer complaints. The Monthly Complaint Report uses a three-month rolling average, comparing the current average to the same period in the prior year where appropriate, to account for monthly and seasonal fluctuations. In some cases, we use month-to-month comparisons to highlight more immediate trends. For company-level complaint data, we use a three-month rolling average of complaints sent to companies for response. This company-level complaint data lags other complaint data in this report by two months to reflect the 60 days companies have to respond to complaints, confirming a commercial relationship with the consumer. This is consistent with complaints found in the public Consumer Complaint Database.³

¹ The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, Pub. L. No. 111-203 (“Dodd-Frank Act”) created the CFPB to protect consumers of financial products or services and to encourage the fair and competitive operation of consumer financial markets.

² Consumer complaints are submissions that express dissatisfaction with, or communicate suspicion of wrongful conduct by, an identifiable entity related to a consumer’s personal experience with a financial product or service.

³ This report is based on dynamic data and may slightly differ from other public reports. Company-level information should be considered in context of company size and/or market share. Complaints referred to other regulators, such as complaints about depository institutions with less than \$10 billion in assets, are not published in the Consumer Complaint Database.

Visit consumerfinance.gov/complaint to learn about how we handle complaints or to submit a complaint. Visit our Consumer Complaint Database at consumerfinance.gov/complaintdatabase to search, sort, filter, and export complaints.

1.1 Complaint volume by product

As of January 1, 2017, the CFPB has handled approximately 1,080,700 complaints, including approximately 22,900 complaints in December 2016. Table 1 shows the percentage change in complaint volume by product, comparing October - December 2015 with October - December 2016.⁴

TABLE 1: CHANGE IN COMPLAINT VOLUME

	% change	3 month average: Oct - Dec 2015	3 month average: Oct - Dec 2016
Student loan	109%	497	1,040
Consumer loan	30%	1,142	1,483
Credit card	26%	1,889	2,380
Bank account or service	24%	2,069	2,564
Credit reporting	13%	3,861	4,369
Debt collection	11%	6,481	7,199
Mortgage	-1%	4,060	4,013
Other financial service	-6%	171	160
Money transfer	-11%	204	182
Payday loan	-29%	437	310
Prepaid	-59%	458	189
Total	12%	21,515	24,165

⁴ Complaint totals include all complaints with product breakdowns focusing on the most-complained-about consumer financial products and services.

- Student loan complaints showed the greatest percentage increase from October - December 2015 (497 complaints) to October - December 2016 (1,040 complaints), representing about a 109 percent increase. Part of this year-to-year increase can be attributed to the CFPB updating its student loan intake form to accept complaints about Federal student loan servicing in February 2016.
- Prepaid complaints showed the greatest percentage decrease from October - December 2015 (458 complaints) to October - December 2016 (189 complaints), representing about a 59 percent decline.

Table 2 shows the complaint volume this month by product. The graphic at the end of each row under the heading “Monthly complaints” shows the volume trend from when the CFPB began accepting complaints about that product (green bullet) to the current month (blue bullet). The monthly average reflects complaints handled per month since we began accepting those complaints.⁵

⁵ The CFPB has used a phased-in approach to expand its complaint handling over time to include multiple products and services under its authority. Complaint-handling capacity was expanded as follows: credit card complaints on July 21, 2011, mortgage complaints on December 1, 2011, bank accounts and services, private student loans, and consumer loans on March 1, 2012, credit reporting on October 22, 2012, money transfers on April 4, 2013, debt collection on July 10, 2013, payday loans on November 6, 2013, prepaid cards, credit repair, debt settlement, and pawn and title loans on July 19, 2014, and virtual currency on August 11, 2014. See Table 2.

TABLE 2: MONTHLY PRODUCT TRENDS⁶

Products	Complaints this month	% change vs last month	Monthly average since launch	Total complaints	Monthly complaints
Debt collection	7,196	7%	6,891	292,903	
Credit reporting	3,837	-5%	3,547	181,216	
Mortgage	3,762	-5%	4,196	260,482	
Bank account or service	2,429	0.0%	1,806	107,614	
Credit card	2,283	3%	1,683	111,616	
Consumer loan	1,473	7%	820	48,517	
Student loan	844	-19%	586	34,551	
Payday loan	259	-23%	424	16,607	
Prepaid	204	12%	212	6,602	
Money transfer	175	-3%	166	7,641	
Other financial service	144	-10%	155	4,828	
Total	22,852	-0.3%	16,374	1,080,677	

⁶ Gray bars show +/- 1 standard deviation for monthly complaints since we began accepting those complaints. Total complaints column includes 8,100 complaints where no specific consumer financial product was selected by consumers.

- Debt collection complaints represented about 31 percent of complaints submitted in December 2016.
- Prepaid complaints showed the greatest month-over-month percentage increase (12 percent).
- Payday loan complaints showed the greatest month-over-month percentage decrease (-23 percent).
- Debt collection, credit reporting and mortgages continue to be the top three most-complained-about consumer financial products and services, collectively representing about 65 percent of complaints submitted in December 2016.

1.2 Complaint volume by state

TABLE 3: CHANGE IN COMPLAINT VOLUME BY STATE

	% change	3 month average: Oct - Dec 2015	3 month average: Oct - Dec 2016	Total complaints	Total complaints per 100k population
AK	57%	23	36	1,409	191
GA	46%	908	1,325	46,315	453
LA	32%	232	307	11,999	257
TX	28%	1,690	2,155	86,159	314
UT	26%	115	145	6,255	209
IA	25%	95	119	5,128	164
CO	24%	349	431	18,141	332
MO	22%	271	330	14,841	244
CT	21%	234	282	11,899	331
IL	20%	791	949	38,140	297
OK	19%	146	173	8,029	205
NV	17%	291	341	13,536	468
MT	17%	41	48	1,927	187
AZ	16%	491	571	23,810	349
NY	16%	1,380	1,597	69,138	349
NC	16%	650	751	29,841	297
SD	15%	31	35	1,624	189
AR	15%	106	122	5,038	169
NJ	15%	762	876	40,574	453
ND	14%	24	27	1,076	142
MN	12%	248	279	12,238	223
AL	12%	260	292	12,050	248
FL	12%	1,957	2,191	104,285	514
CA	11%	2,865	3,193	148,488	379
DC	11%	113	125	6,242	929
OR	9%	253	275	12,430	309
TN	8%	372	400	17,759	269
PA	7%	794	853	38,279	299
KS	6%	116	123	5,875	202
MS	6%	139	146	5,784	193
IN	5%	256	268	12,673	191
ME	4%	61	64	3,516	264
MA	3%	372	384	19,611	289
MD	3%	677	697	32,555	542
NH	2%	80	82	4,696	353
VA	1%	701	711	33,606	401
WA	-0.1%	481	480	21,902	305
NM	-0.5%	130	130	5,732	275
HI	-2%	72	71	3,812	266
OH	-3%	712	693	32,963	284
SC	-3%	343	333	14,420	295
WI	-4%	236	227	12,382	215
KY	-4%	176	169	8,592	194
NE	-9%	82	75	3,691	195
ID	-9%	86	78	3,988	241
RI	-11%	68	60	3,385	320
MI	-11%	561	500	27,204	274
WV	-12%	70	62	3,045	165
DE	-12%	114	100	5,477	579
VT	-19%	36	29	1,724	275
WY	-20%	29	23	1,158	198

- Alaska (57 percent), Georgia (46 percent), and Louisiana (32 percent) experienced the greatest complaint volume percentage increase from October - December 2015 to October - December 2016.
- Wyoming (-20 percent), Vermont (-19 percent), and Delaware (-12 percent) experienced the greatest complaint volume percentage decrease from October - December 2015 to October - December 2016.⁷
- Of the five most populated states, Texas (28 percent) experienced the greatest complaint volume percentage increase and California (11 percent) experienced the least complaint volume percentage increase from October - December 2015 to October - December 2016.

⁷ Complaints per 100k population are defined as cumulative complaints divided by Census estimated 2015 population. Census population data source: <http://www.census.gov/popest/data/state/totals/2015/index.html>

1.3 Complaint volume by company

Complaint data in this section lags other complaint data by two months to reflect the 60 days companies have to respond to complaints, confirming a commercial relationship with the consumer. Figure 1 and Table 4 show the top 10 most-complained-about companies for August - October 2016. Figure 1 also shows which products consumers complained about for each company. The “Other” category includes consumer loans, student loans, money transfers, payday loans, prepaid cards, and other financial service complaints. Company-level information should be considered in context of company size and/or market share.

FIGURE 1: TOP 10 MOST-COMPLAINED-ABOUT COMPANIES

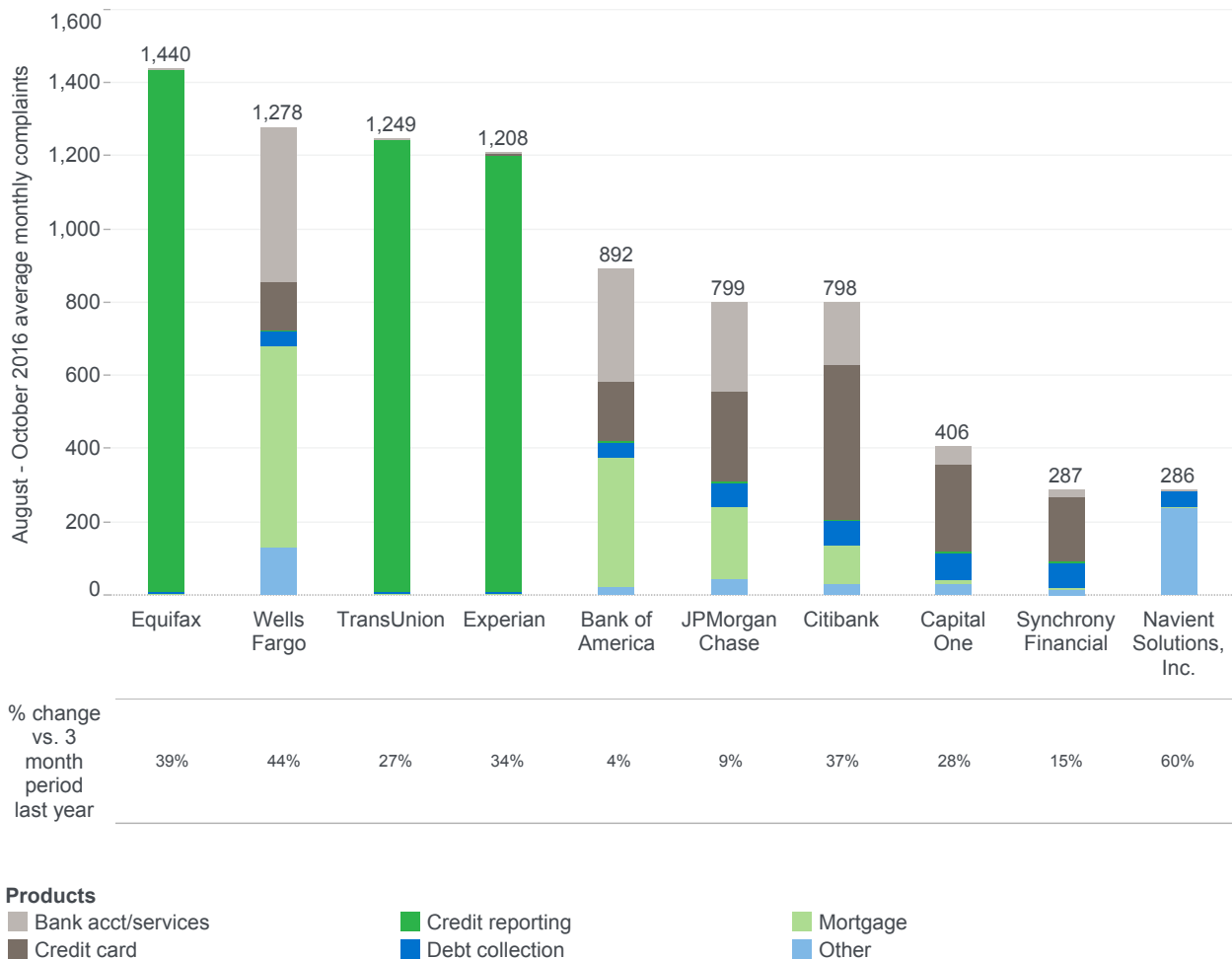


TABLE 4: TOP 10 MOST-COMPLAINED-ABOUT COMPANIES

Company	3 month average: August - October 2016	% change vs. 3 month period last year	Monthly average⁸	Total complaints
Equifax	1,440	39%	837	41,027
Wells Fargo	1,278	44%	823	48,543
TransUnion	1,249	27%	680	33,334
Experian	1,208	34%	794	38,896
Bank of America	892	4%	1,041	61,437
JPMorgan Chase	799	9%	656	38,696
Citibank	798	37%	527	31,080
Capital One	406	28%	305	17,986
Synchrony Financial	287	15%	191	11,262
Navient Solutions, Inc.	286	60%	182	10,192

- By average monthly complaint volume, Equifax (1,440), Wells Fargo (1,278), and TransUnion (1,249) were the most-complained-about companies for August - October 2016.
- Navient Solutions, Inc. experienced the greatest percentage increase in average monthly complaint volume (60 percent) from August - October 2015 to August - October 2016. Part of this year-to-year increase can be attributed to the CFPB updating its student loan intake form to accept complaints about Federal student loan servicing in February 2016.
- Bank of America experienced the least percentage increase in average monthly complaint volume (4 percent) from August - October 2015 to August - October 2016.

⁸ Monthly average calculated from the month the CFPB first handled complaints for the company. Total complaints represent cumulative complaints sent to companies through October 2016.

2. Product spotlight: Mortgage

The CFPB has handled approximately 260,500 mortgage complaints since July 21, 2011 making mortgages the second most-complained-about product, representing 24 percent of total complaints. Approximately 226,300 (or 87 percent) of all mortgage complaints handled by the CFPB from July 21, 2011 through December 31, 2016 were sent by the CFPB to companies for review and response. The remaining complaints have been referred to other regulatory agencies (9 percent), found to be incomplete (4 percent), or are pending with the consumer or the CFPB (0.1 percent and 0.2 percent, respectively).

Complaints handled by the Bureau, including those sent to other regulators, serve to inform the Bureau in its work to supervise companies, to enforce consumer financial laws, to write better rules and regulations, and to educate and engage consumers.

2.1 Mortgage complaints by type

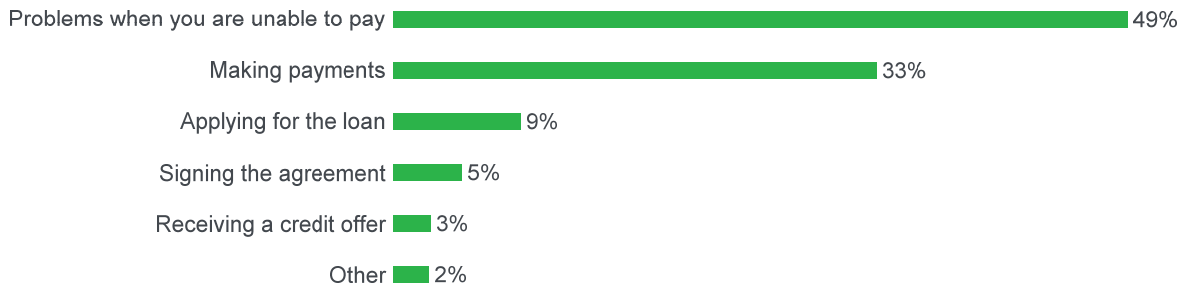
The CFPB continually strives to collect reliable complaint data while ensuring the system's ease-of-use and effectiveness for consumers. When consumers submit complaints, they select the consumer financial product or service as well as the issue they are having with that product or service from a list. This provides structured data that can be used to group complaints to get a sense of which financial products and services consumers complain about and what issues they are having in the marketplace.

For mortgage complaints as with all other complaints, the consumer selects the issue that best describes the problem they are having. These issues correspond to the part of the mortgage process with which they are having a problem. Reflecting the complexity and interrelated nature of mortgages and mortgage issues, consumers are not asked to provide further specificity by

selecting a sub-issue. This ensures the reliability of mortgage complaint data that we collect from consumers and share in reports and through the Consumer Complaint Database.

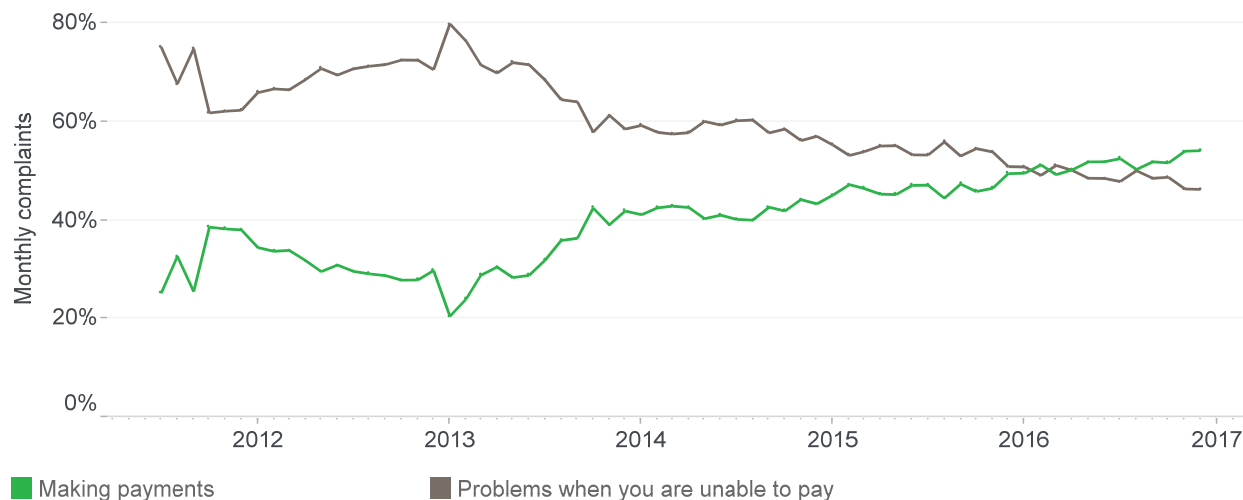
Figure 2 shows the types of mortgage complaints consumers submitted as a percentage of all mortgage complaints handled. The most common issues identified by consumers are problems when they are unable to pay (loan modification, collection, foreclosure) (49 percent) and making payments (loan servicing, payments, escrow accounts) (33 percent). Other consumers identified issues relating to applying for a loan (application, originator, mortgage broker) (9 percent), signing the agreement (settlement process and costs) (5 percent) and receiving a credit offer (credit decision, underwriting) (3 percent).

FIGURE 2: TYPES OF MORTGAGE COMPLAINTS REPORTED BY CONSUMERS



A closer look at the two issue categories that correspond to mortgage servicing (Figure 3) reflects a trend of consumers increasingly identifying issues relating to making payments (loan servicing, payments, escrow accounts), those generally known as “performing loan servicing” issues, over time. Consumers identified “making payments” (loan servicing, payments, escrow accounts) in approximately 54% of mortgage servicing complaints received in December 2016.

FIGURE 3: SERVICING ISSUES AS PERCENTAGES OF TOTAL MONTHLY SERVICING COMPLAINTS



We also collect unstructured data from consumers and companies during the complaint process. The consumer’s narrative description of what happened, consumer-provided documents, the company’s response, and company-provided documents are examples of unstructured data. The Bureau uses a variety of approaches to analyze consumer complaints including, for example, cohort and text analytics to identify trends and possible consumer harm.

Our review and analysis of unstructured data offers deeper insights into consumers’ mortgage complaints and helps the Bureau understand problems consumers are experiencing in the mortgage market.

- Consumers having difficulty making their mortgage payments reported their encounters with servicers while trying to negotiate loss mitigation assistance on their loans. Consumers stated their efforts to obtain assistance went unresolved as servicers were slow to respond, made repeated requests for documents that had already been submitted, and provided denial reasons that were ambiguous.
- Consumers complained of payment issues on their loan accounts. Some consumers reported missing payments, resulting in delinquent account statuses. Consumers stated their servicers had lost their timely payments and proceeded to report their loan account negatively to credit reporting companies. Other consumers complained of payment issues involving monthly payments made via consumers’ bill pay services with their

financial institutions. The consumers stated that these payments were electronically made to their servicers, but not credited to their loan account.

- Consumers reported issues involving escrow account shortages. Some consumers complained that after paying the identified shortage disclosed in the escrow analysis statement, funds were not applied accurately and this resulted in an increase in their monthly payment. Other consumers stated they made inquiries to their servicers on the escrow shortage because there were no increases to their taxes and insurance. These consumers complained that no explanation of the shortage was provided by their servicers.
- Consumers reported issues involving homeowner's insurance and the servicing of the loan accounts. Some consumers reported that they provided proof of hazard insurance coverage to their servicers, but the servicers would not acknowledge receipt and proceeded to purchase insurance and, in some instances, added an escrow account for the collection of insurance premiums. Other consumers reported that, despite having an escrow account for insurance, their servicers failed to submit timely payments to their homeowner's insurance companies, leaving their properties without adequate coverage.
- Consumers also reported mortgage loan processing delays that resulted in the expiration of rate lock agreements. Consumers attributed processing delays to inaccurate document requirements, lack of communication from lenders, and inexperienced loan officers – resulting in additional fees required to extend the lock-in interest rate.

2.2 Mortgage complaints by state

Table 5 shows the mortgage complaint volume percentage change by state.⁹ Some of the highlights include:

- Montana (440 percent), Iowa (104 percent), and North Dakota (100 percent) experienced the greatest percentage increase in mortgage complaints from October - December 2015 to October - December 2016.
- Hawaii (-40 percent), South Carolina (-39 percent), and Kentucky (-39 percent) experienced the greatest percentage decrease in mortgage complaints from October - December 2015 to October - December 2016.
- Of the five most populated states, New York (14 percent) experienced the greatest percentage increase and Florida (-18 percent) experienced the greatest percentage decrease in mortgage complaints from October - December 2015 to October - December 2016.

⁹ Three-month averages are rounded, and percentage changes are based on non-rounded averages.

TABLE 5: MORTGAGE COMPLAINT VOLUME PERCENT CHANGE BY STATE

	% change	3 month average: Oct - Dec 2015	3 month average: Oct - Dec 2016	Total complaints	Complaints per 100k population
MT	440%	1.7	9.0	333	32.2
IA	104%	9.3	19.0	765	24.5
ND	100%	1.3	2.7	139	18.4
LA	71%	33.7	57.7	2,167	46.4
ME	61%	11.0	17.7	898	67.6
UT	37%	20.7	28.3	1,415	47.2
NV	31%	56.7	74.3	3,203	110.8
CT	30%	34.0	44.3	3,013	83.9
MO	28%	44.7	57.0	3,276	53.8
WV	27%	8.7	11.0	477	25.9
MS	20%	16.7	20.0	999	33.4
ID	18%	9.3	11.0	766	46.3
OK	16%	21.3	24.7	1,328	34.0
DE	15%	17.7	20.3	1,208	127.7
WA	15%	90.7	104.3	6,027	84.1
NM	15%	18.0	20.7	1,048	50.3
NJ	15%	192.3	220.3	11,672	130.3
AK	14%	2.3	2.7	244	33.0
NY	14%	285.3	325.3	16,376	82.7
IL	11%	150.0	166.3	8,840	68.7
NH	10%	13.3	14.7	1,597	120.0
TX	8%	210.7	227.3	12,778	46.5
NE	5%	7.3	7.7	631	33.3
IN	4%	34.0	35.3	2,360	35.7
MA	2%	89.3	91.3	5,160	75.9
AZ	1%	89.0	90.3	5,932	86.9
PA	1%	154.7	156.3	8,462	66.1
KS	0.0%	13.7	13.7	975	33.5
SD	0.0%	3.3	3.3	230	26.8
WY	0.0%	4.3	4.3	210	35.8
TN	-1%	49.7	49.0	3,317	50.3
DC	-3%	21.3	20.7	1,324	197.0
GA	-3%	179.7	174.0	12,911	126.4
CA	-4%	660.7	634.0	44,580	113.9
RI	-5%	12.7	12.0	749	70.9
OR	-7%	55.0	51.3	3,145	78.1
NC	-7%	117.0	108.3	7,474	74.4
MD	-8%	139.0	128.3	9,609	160.0
AR	-9%	21.3	19.3	913	30.7
MN	-10%	49.3	44.3	3,124	56.9
CO	-12%	77.3	67.7	4,455	81.6
VA	-13%	134.3	117.3	7,952	94.9
AL	-13%	39.7	34.3	2,020	41.6
WI	-15%	38.0	32.3	2,698	46.7
FL	-18%	406.7	334.0	28,332	139.8
MI	-23%	92.3	70.7	7,542	76.0
OH	-27%	117.7	86.3	7,011	60.4
VT	-37%	6.3	4.0	409	65.3
KY	-39%	30.7	18.7	1,526	34.5
SC	-39%	79.7	48.3	3,007	61.4
HI	-40%	28.7	17.3	1,107	77.3

2.3 Mortgage complaints by company

Each month, this section highlights the most-complained-about companies to which we sent complaints.

Companies are expected to respond to complaints sent to them within 15 days. If a complaint cannot be closed within 15 days, the company may indicate that its work on the complaint is “In progress” and provide a final response within 60 days. Company responses provided outside of those windows are considered untimely.

Companies can alert the Bureau via administrative response if the company is unable to validate a commercial relationship with the consumer. Complaints that receive appropriate alerts are not published in the Consumer Complaint Database or included in company-specific complaint volume presented in this report. The top 24 most-complained-about companies for mortgage received about 80 percent of all mortgage complaints sent to companies for response in August - October 2016. This section highlights those complaints. Table 6 shows the top 20 of these 24 (see Table 13 in Appendix A for the full list). Top companies in Tables 7-10 are based on the top 24 most-complained-about companies. Company-level information should be considered in context of company size and/or market share.

TABLE 6: MOST-COMPLAINED-ABOUT COMPANIES FOR MORTGAGE ¹⁰

Company	3 month average: Aug - Oct 2016	% change vs. 3 month period last year	3 month average % untimely: Aug - Oct 2016
Wells Fargo	549.3	8%	0%
Bank of America	352.3	-10%	0.1%
Ocwen	255.7	-34%	0%
Ditech Financial LLC	249.7	14%	0.3%
Nationstar Mortgage	241.7	-27%	0.1%
JPMorgan Chase	199.7	-33%	0%
Select Portfolio Servicing, Inc	127.0	-2%	0%
Citibank	100.3	-19%	0%
Specialized Loan Servicing LLC	78.3	14%	0.4%
Caliber Home Loans, Inc	74.7	52%	0%
Seterus, Inc.	74.7	-36%	0%
U.S. Bancorp	66.3	-19%	0%
Carrington Mortgage Holdings, LLC.	54.0	13%	0%
PNC Bank N.A.	53.3	-9%	0%
Freedom Mortgage	45.0	214%	0%
HSBC North America Holdings Inc.	44.7	-15%	23%
Bayview Loan Servicing, LLC	44.3	58%	0%
SunTrust Banks, Inc.	43.7	6%	0%
Shellpoint Partners, LLC	42.3	49%	0%
Selene Finance	34.3	75%	1%

¹⁰ Three-month averages are rounded, and percentage changes are based on non-rounded averages. Company level information should be considered in the context of company size and/or market share.

TABLE 7: COMPANIES WITH THE LARGEST PERCENT INCREASE IN MORTGAGE COMPLAINTS

Name	% change vs. 3 month period last year	3 month average: Aug - Oct 2015	3 month average: Aug - Oct 2016
Freedom Mortgage	214%	14.3	45.0
Loan Care	82%	16.3	29.7
Selene Finance	75%	19.7	34.3
Bayview Loan Servicing, LLC	58%	28.0	44.3
Caliber Home Loans, Inc	52%	49.0	74.7

TABLE 8: COMPANIES WITH THE LARGEST PERCENT DECREASE IN MORTGAGE COMPLAINTS

Name	% change vs. 3 month period last year	3 month average: Aug - Oct 2015	3 month average: Aug - Oct 2016
Seterus, Inc.	-36%	116.0	74.7
Ocwen	-34%	386.0	255.7
JPMorgan Chase	-33%	297.7	199.7
Nationstar Mortgage	-27%	329.7	241.7
Citibank	-19%	124.3	100.3

- Of these companies, Freedom Mortgage saw the greatest percentage increase in mortgage complaints (214 percent) from August - October 2015 to August - October 2016.
- Of these companies, Seterus, Inc. saw the greatest percentage decrease in mortgage complaints (-36 percent) during the same period.

TABLE 9: COMPANIES WITH HIGHEST RATE OF UNTIMELY RESPONSES TO MORTGAGE COMPLAINTS

Name	3 month % untimely: Aug - Oct 2016	Mortgage complaints sent to company: Aug - Oct 2016
HSBC North America Holdings Inc.	23%	134
Selene Finance	1%	103
Specialized Loan Servicing LLC	0.4%	235
Ditech Financial LLC	0.3%	749
Bank of America	0.1%	1,057

TABLE 10: COMPANIES WITH LOWEST RATE OF UNTIMELY RESPONSES TO MORTGAGE COMPLAINTS SORTED BY THE MOST TIMELY RESPONSES

Name	3 month % untimely: Aug - Oct 2016	Mortgage complaints sent to company: Aug - Oct 2016
Wells Fargo	0%	1,648
Ocwen	0%	767
JPMorgan Chase	0%	599
Select Portfolio Servicing, Inc	0%	381
Citibank	0%	301

- HSBC North America Holdings Inc. had the greatest rate of untimely responses (23 percent) during the three month period of August - October 2016.
- Among companies which had the lowest untimely rate (0 percent), Wells Fargo had the most timely responses at 1,648 timely responses.

3. Geographic spotlight: Tennessee

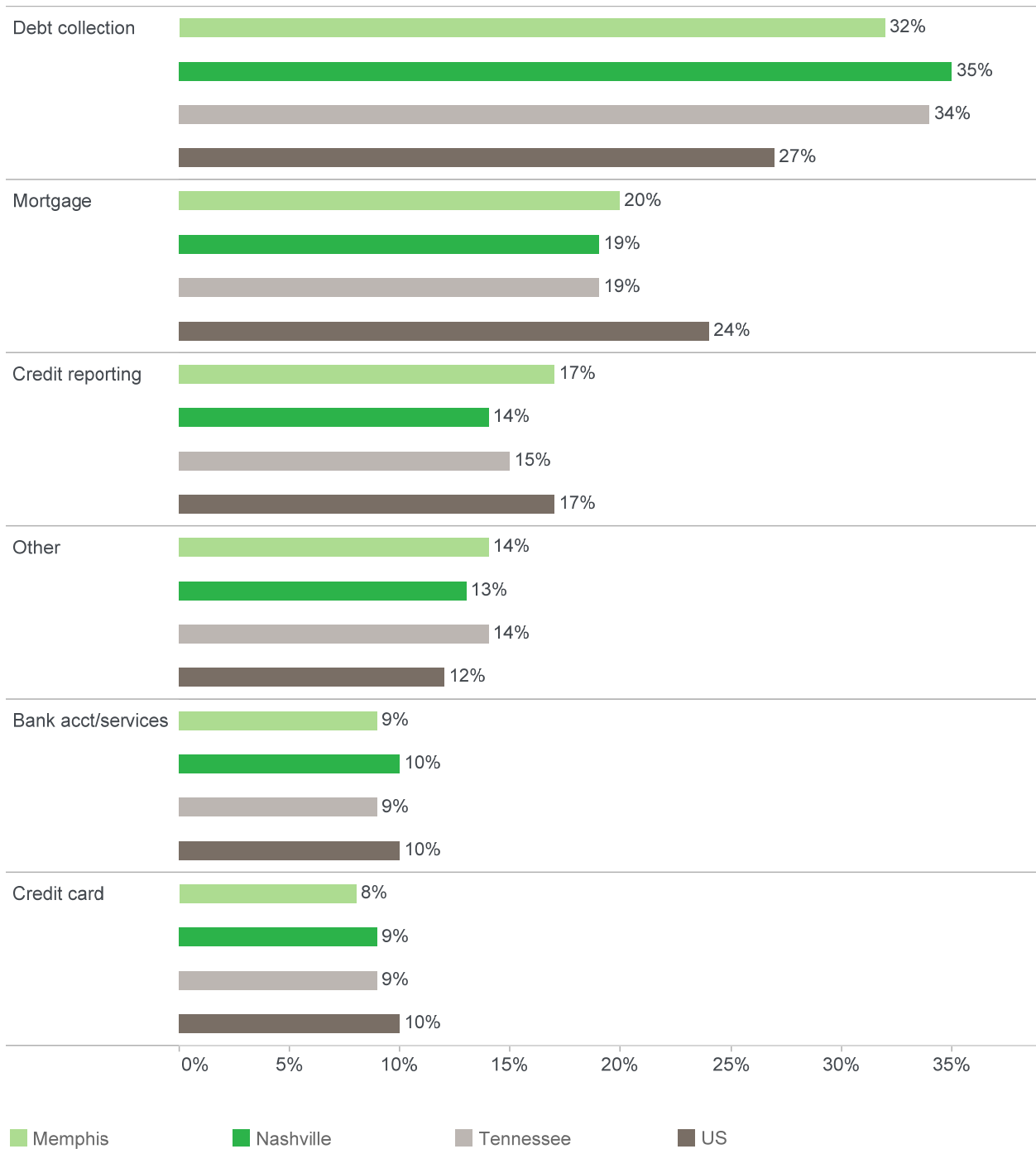
Each month we spotlight the complaints from one part of the country. This month we are highlighting complaint trends in Tennessee and the Memphis and Nashville metro areas. As of January 1, 2017, about 17,800 complaints were from Tennessee consumers, and about 4,700 and 5,800 were from Memphis and Nashville, respectively. ¹¹

3.1 Tennessee complaints by product

Figure 4 shows the distribution of complaints by product for Memphis, Nashville, Tennessee, and the United States as a whole.

¹¹ The Memphis and Nashville metro areas are defined as zip codes from the Memphis, TN-MS-AR and Nashville-Davidson-Murfreesboro-Franklin, TN Core-Based Statistical Areas (CBSA), respectively. http://www.census.gov/population/metro/files/zip07_cbsa06.zip. Complaint counts are based on consumer-provided ZIP code and unless otherwise noted the geographic spotlight section reflects cumulative complaint data since July 21, 2011.

FIGURE 4: MEMPHIS VS. NASHVILLE VS. TENNESSEE AND NATIONAL SHARE OF COMPLAINTS BY PRODUCT



- Consumers in Memphis, Nashville, and Tennessee submitted debt collection complaints at a rate of 32 percent, 35 percent, and 34 percent, respectively, higher than the 27 percent national average.
- Consumers in Memphis, Nashville, and Tennessee complained about mortgage at a rate of 20 percent, 19 percent, and 19 percent, respectively, lower than the 24 percent national average.

3.2 Tennessee complaints over time

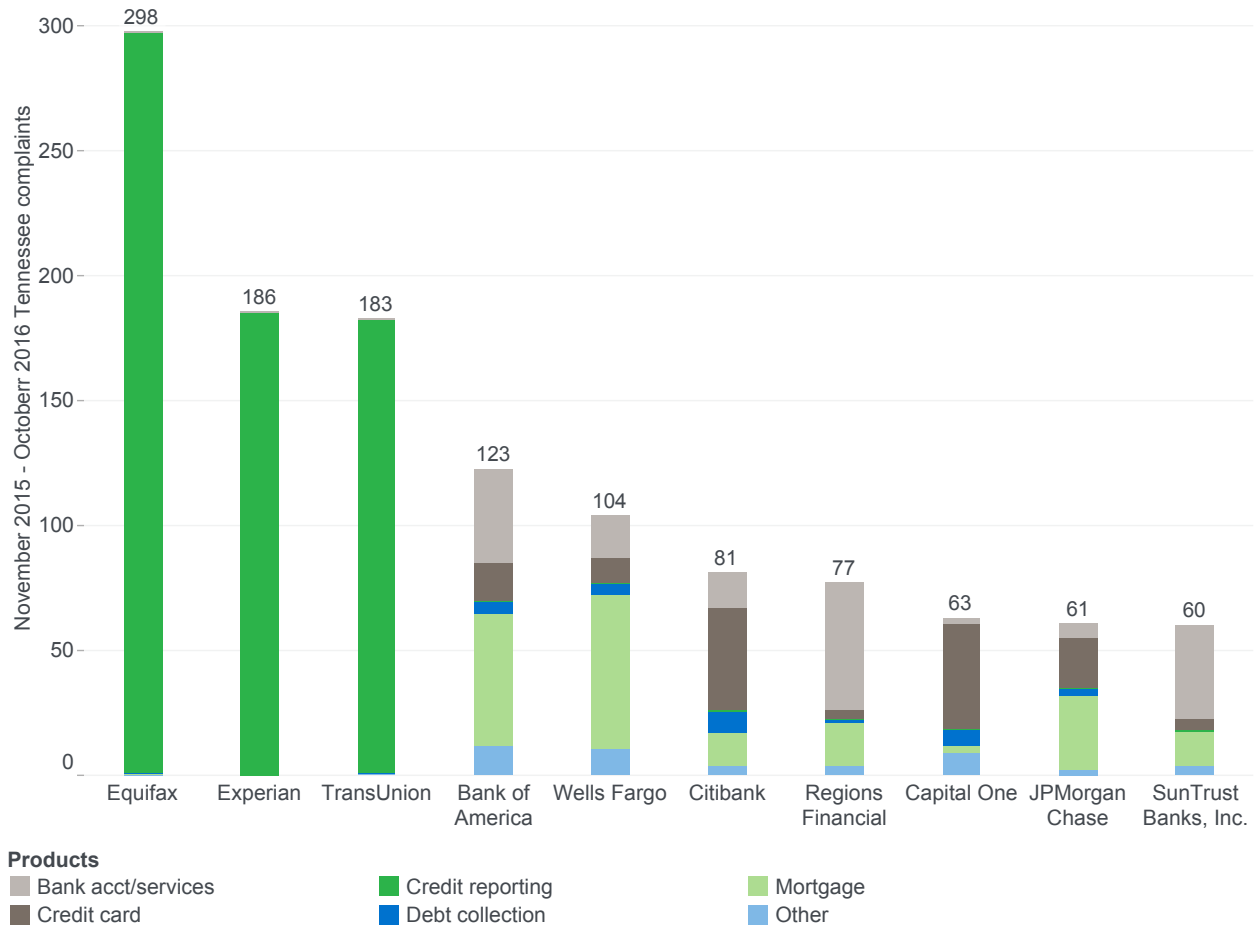
Average monthly complaints increased 8 percent from October through December 2015 (372 complaints per month) to October through December 2016 (400 complaints per month), lower than the national rate of 12 percent.

FIGURE 5: TENNESSEE MONTHLY COMPLAINT VOLUME TREND



3.3 Tennessee complaints by company

FIGURE 6: MOST-COMPLAINED-ABOUT COMPANIES BY TENNESSEE CONSUMERS



Company-level information should be considered in context of company size and/or market share in a given geographic area.

- In the November 2015 - October 2016 period, Equifax, Experian, and TransUnion led the list of most-complained-about companies by Tennessee consumers.

APPENDIX A:

TABLE 11: TOTAL COMPLAINTS BY MONTH AND PRODUCT

	Bank account or services	Consumer loan	Credit card	Credit reporting	Debt collection	Money transfer	Mortgage	Other financial services	Payday loan	Prepaid	Student loans	Total
11-Jul	13	3	517	2	4	0	14	4	0	2	2	564
11-Aug	140	27	1,817	12	6	1	127	9	0	5	5	2,166
11-Sep	191	45	1,718	18	17	2	179	28	4	7	3	2,233
11-Oct	159	26	1,748	11	8	3	178	24	0	7	4	2,188
11-Nov	199	39	1,752	5	9	1	275	17	1	0	5	2,324
11-Dec	206	29	1,604	8	6	2	1,696	0	0	14	4	3,584
12-Jan	191	30	1,453	4	5	0	2,525	1	3	6	11	4,252
12-Feb	216	37	1,433	10	12	2	2,694	0	0	6	8	4,437
12-Mar	1,463	220	1,615	12	31	7	3,441	6	7	17	666	7,526
12-Apr	1,504	250	1,352	13	31	3	3,395	2	8	13	315	6,902
12-May	1,963	366	1,661	19	36	5	4,685	3	8	12	242	9,069
12-Jun	1,692	340	1,976	12	34	2	4,642	7	6	10	757	9,533
12-Jul	1,619	329	1,794	32	33	3	4,171	6	4	5	315	8,353
12-Aug	1,596	359	1,586	33	24	0	4,610	8	3	6	298	8,556
12-Sep	1,367	304	1,256	21	17	0	3,653	11	4	12	260	6,927
12-Oct	1,567	388	1,699	551	18	2	4,013	6	6	7	398	8,686
12-Nov	1,252	328	1,401	1,252	24	1	3,525	4	1	4	332	8,156
12-Dec	1,248	343	1,312	1,370	62	1	3,737	4	15	8	272	8,420
13-Jan	1,651	391	1,454	1,561	94	3	7,225	6	8	4	384	12,877
13-Feb	1,459	352	1,442	1,710	113	11	5,681	11	16	9	331	11,230
13-Mar	1,685	439	1,607	1,728	153	6	5,633	3	15	18	373	11,815
13-Apr	1,422	457	1,508	1,903	179	79	5,623	3	16	16	371	11,704
13-May	1,415	442	1,364	1,875	111	58	5,250	2	26	16	302	10,956
13-Jun	1,490	426	1,312	2,042	108	93	5,246	4	22	5	287	11,089
13-Jul	1,657	446	1,278	2,236	2,433	100	5,237	2	17	11	341	13,786
13-Aug	1,683	520	1,352	2,273	4,224	91	4,961	2	40	8	350	15,538
13-Sep	1,666	608	1,357	2,326	6,298	121	4,341	3	36	5	371	17,166
13-Oct	1,800	540	1,369	2,267	4,865	155	3,864	4	35	5	422	15,372
13-Nov	1,565	472	1,246	2,340	6,653	168	3,475	1	396	3	344	16,708
13-Dec	1,535	508	1,322	1,943	5,972	137	3,386	3	385	4	409	15,633
14-Jan	1,829	580	1,549	3,221	8,137	162	4,240	0	441	8	491	20,694
14-Feb	1,808	581	1,615	3,509	7,795	144	4,545	2	374	3	494	20,889
14-Mar	2,047	663	1,668	3,556	8,422	171	4,898	3	413	6	584	22,459
14-Apr	1,987	688	1,665	3,850	8,313	171	4,757	8	402	1	541	22,411

	Bank account or services	Consumer loan	Credit card	Credit reporting	Debt collection	Money transfer	Mortgage	Other financial services	Payday loan	Prepaid	Student loans	Total
14-May	1,950	591	1,497	3,394	7,374	175	4,099	2	324	5	537	19,983
14-Jun	1,943	696	1,497	3,463	7,753	184	4,134	4	347	5	584	20,626
14-Jul	2,026	872	1,571	3,816	7,993	157	4,411	62	587	94	582	22,276
14-Aug	1,564	1,002	1,689	4,647	7,223	148	4,340	104	645	138	626	22,320
14-Sep	1,593	979	1,548	4,379	6,381	164	4,114	110	587	151	594	20,806
14-Oct	1,625	1,026	1,437	3,561	6,685	132	4,474	124	532	139	654	20,583
14-Nov	1,391	910	1,357	3,569	6,131	123	3,506	102	478	129	546	18,396
14-Dec	1,463	982	1,459	3,698	6,070	160	3,587	92	468	144	548	18,862
15-Jan	1,617	998	1,515	4,149	6,547	144	3,513	107	458	165	575	19,941
15-Feb	1,457	990	1,788	4,032	6,874	141	3,601	112	472	183	603	20,403
15-Mar	1,725	1,092	1,896	4,815	8,000	195	4,287	158	538	199	719	23,797
15-Apr	1,748	941	1,757	4,733	7,179	190	4,238	146	484	192	686	22,488
15-May	1,704	1,029	1,825	4,493	7,149	208	4,266	156	414	177	645	22,266
15-Jun	1,968	1,095	1,890	4,297	7,471	211	4,664	166	460	195	626	23,250
15-Jul	1,997	1,344	1,961	6,547	8,184	235	4,464	203	478	187	645	26,424
15-Aug	2,042	1,340	1,931	5,590	7,543	218	4,949	197	445	179	656	25,296
15-Sep	1,907	1,253	1,947	4,679	6,666	198	4,566	148	450	179	612	22,817
15-Oct	2,247	1,292	1,964	4,432	6,810	229	4,435	160	508	892	568	23,795
15-Nov	1,984	1,092	1,819	3,731	6,291	192	3,951	191	421	260	457	20,612
15-Dec	1,975	1,041	1,883	3,419	6,342	190	3,794	162	382	223	467	20,138
16-Jan	2,110	1,174	2,001	3,367	6,681	222	4,192	183	422	227	567	21,366
16-Feb	1,834	1,251	1,997	3,705	7,248	198	4,455	171	394	206	618	22,333
16-Mar	2,036	1,349	2,052	4,861	8,030	187	4,947	207	436	241	1,134	25,740
16-Apr	1,880	1,263	1,995	4,507	7,234	195	4,314	188	383	177	1,190	23,552
16-May	2,192	1,286	1,983	4,808	6,845	198	4,273	126	395	226	963	23,607
16-Jun	2,541	1,274	1,979	4,907	6,943	197	4,289	199	370	221	1,001	24,187
16-Jul	2,379	1,310	2,147	5,207	6,471	164	3,907	137	335	208	1,167	23,653
16-Aug	2,652	1,491	2,599	4,987	9,642	228	4,287	260	422	244	1,246	28,340
16-Sep	3,086	1,528	2,690	4,591	7,299	208	4,464	173	329	187	1,322	26,123
16-Oct	2,834	1,601	2,638	5,221	7,704	189	4,321	177	336	180	1,237	26,717
16-Nov	2,430	1,376	2,219	4,049	6,697	181	3,956	160	336	182	1,040	22,925
16-Dec	2,429	1,473	2,283	3,837	7,196	175	3,762	144	259	204	844	22,852
Total¹²	107,614	48,517	111,616	181,216	292,903	7,641	260,482	4,828	16,607	6,602	34,551	1,080,677

¹² Total column includes approximately 8,100 complaints where no specific consumer financial product was selected by consumers.

TABLE 12: TOTAL COMPLAINTS BY LOCALITY AND PRODUCT

	Bank account or services	Consumer loan	Credit card	Credit reporting	Debt collection	Money transfer	Mortgage	Other financial services	Payday loan	Prepaid	Student loans	Total
Alabama	1,075	797	915	2,251	3,921	68	2,020	72	342	90	389	12,050
Alaska	126	59	177	222	466	13	244	7	34	7	48	1,409
American Samoa	10	0	5	5	14	1	7	0	0	0	2	45
Arizona	2,282	1,230	2,476	3,556	6,869	142	5,932	73	250	138	663	23,810
Arkansas	472	281	473	984	1,522	39	913	27	72	30	188	5,038
California	14,364	5,797	14,751	22,891	37,096	1,048	44,580	577	1,762	926	3,837	148,488
Colorado	1,676	767	2,034	2,984	4,977	115	4,455	75	229	115	595	18,141
Connecticut	1,434	534	1,598	1,719	2,658	81	3,013	63	172	91	437	11,899
Delaware	655	307	674	760	1,529	24	1,208	31	99	24	133	5,477
District of Columbia	854	241	738	903	1,476	63	1,324	53	120	49	343	6,242
Federated States of Micronesia	6	2	12	10	14	1	14	1	2	0	1	63
Florida	9,528	3,995	9,681	20,982	26,235	597	28,332	346	1,172	413	2,300	104,285
Georgia	4,320	2,448	3,699	8,660	11,573	266	12,911	150	399	302	1,291	46,315
Guam	14	12	13	29	39	3	28	1	2	1	8	150
Hawaii	292	143	442	641	981	21	1,107	14	43	13	93	3,812
Idaho	272	170	423	679	1,406	26	766	6	69	12	137	3,988
Illinois	4,315	1,524	3,980	6,680	9,992	252	8,840	126	594	280	1,317	38,140
Indiana	1,173	656	1,187	1,985	4,000	82	2,360	69	339	80	656	12,673
Iowa	385	228	598	903	1,726	44	765	39	129	44	240	5,128
Kansas	580	290	667	848	2,056	41	975	24	110	44	187	5,875
Kentucky	697	426	737	1,486	2,956	62	1,526	39	205	51	353	8,592
Louisiana	950	647	851	2,322	4,119	83	2,167	58	328	82	320	11,999
Maine	335	157	553	405	867	16	898	20	54	33	158	3,516
Marshall Islands	5	8	8	4	14	0	10	1	0	0	1	51
Maryland	3,339	1,494	3,191	4,783	7,685	212	9,609	154	599	177	1,033	32,555
Massachusetts	2,716	711	2,779	2,470	3,984	187	5,160	104	295	142	948	19,611
Michigan	2,533	1,108	2,476	3,872	7,213	181	7,542	129	518	185	1,169	27,204
Minnesota	1,306	424	1,489	1,598	3,108	114	3,124	59	241	81	595	12,238
Mississippi	497	400	411	1,050	1,939	38	999	26	168	44	184	5,784
Missouri	1,263	829	1,317	2,223	4,614	98	3,276	73	295	103	666	14,841
Montana	127	79	228	290	714	10	333	8	36	12	76	1,927
Nebraska	378	160	428	437	1,300	23	631	21	89	24	179	3,691

	Bank account or services	Consumer loan	Credit card	Credit reporting	Debt collection	Money transfer	Mortgage	Other financial services	Payday loan	Prepaid	Student loans	Total
Nevada	1,298	671	1,233	2,387	3,863	85	3,203	45	249	90	285	13,536
New Hampshire	405	172	497	547	1,097	20	1,597	20	65	25	212	4,696
New Jersey	4,615	1,652	4,635	6,009	9,015	259	11,672	227	650	239	1,305	40,574
New Mexico	510	304	498	1,109	1,806	55	1,048	29	120	29	179	5,732
New York	8,761	2,395	9,867	11,897	14,959	583	16,376	365	475	422	2,588	69,138
North Carolina	2,902	1,647	3,050	5,143	7,605	186	7,474	148	472	171	802	29,841
North Dakota	82	51	112	208	400	8	139	8	16	7	39	1,076
Northern Mariana Islands	7	1	3	7	7	0	4	0	0	0	5	34
Ohio	3,194	1,726	3,753	4,500	9,867	196	7,011	137	655	236	1,467	32,963
Oklahoma	584	531	683	1,292	2,884	63	1,328	30	256	51	266	8,029
Oregon	1,288	465	1,356	1,623	3,581	68	3,145	64	171	85	476	12,430
Palau	1	1	1	3	1	0	6	0	0	0	0	13
Pennsylvania	4,566	1,713	4,241	5,837	10,116	255	8,462	205	632	230	1,787	38,279
Puerto Rico	346	150	367	706	509	15	474	17	5	7	56	2,696
Rhode Island	443	157	428	409	901	27	749	21	92	21	119	3,385
South Carolina	1,146	933	1,137	2,670	4,493	96	3,007	50	270	87	449	14,420
South Dakota	140	105	205	210	593	14	230	10	34	6	67	1,624
Tennessee	1,585	1,058	1,542	2,714	6,086	99	3,317	92	437	116	611	17,759
Texas	6,852	4,487	7,032	20,654	29,029	526	12,778	299	1,506	480	1,964	86,159
Utah	461	290	639	925	2,068	35	1,415	23	121	34	199	6,255
Vermont	211	85	257	237	363	11	409	6	20	17	101	1,724
Virgin Islands	34	10	39	69	52	5	50	2	4	1	4	272
Virginia	3,155	1,623	3,622	5,956	8,836	256	7,952	169	501	230	1,072	33,606
Washington	1,942	763	2,194	3,314	6,094	153	6,027	89	264	148	779	21,902
West Virginia	293	137	316	630	878	30	477	35	28	23	154	3,045
Wisconsin	1,158	561	1,615	1,465	3,744	85	2,698	51	282	116	510	12,382
Wyoming	69	66	114	187	398	6	210	9	34	3	49	1,158
U.S. Armed Forces – Americas	10	1	6	1	24	1	9	2	1	2	2	61
U.S. Armed Forces – Europe	42	26	35	72	97	5	94	4	0	2	25	403
U.S. Armed Forces – Pacific	17	19	39	42	91	2	54	0	1	0	13	278
Unspecified	3,518	793	3,089	1,761	6,383	546	3,998	225	479	131	419	22,170
Total	107,614	48,517	111,616	181,216	292,903	7,641	260,482	4,828	16,607	6,602	34,551	1,080,677

TABLE 13: MOST-COMPLAINED-ABOUT COMPANIES FOR MORTGAGE

Company	3 month average: Aug - Oct 2016	% change vs. 3 month period last year	3 month average % untimely: Aug - Oct 2016
Wells Fargo	549.3	8%	0%
Bank of America	352.3	-10%	0.1%
Ocwen	255.7	-34%	0%
Ditech Financial LLC	249.7	14%	0.3%
Nationstar Mortgage	241.7	-27%	0.1%
JPMorgan Chase	199.7	-33%	0%
Select Portfolio Servicing, Inc	127.0	-2%	0%
Citibank	100.3	-19%	0%
Specialized Loan Servicing LLC	78.3	14%	0.4%
Caliber Home Loans, Inc	74.7	52%	0%
Seterus, Inc.	74.7	-36%	0%
U.S. Bancorp	66.3	-19%	0%
Carrington Mortgage Holdings, LLC.	54.0	13%	0%
PNC Bank N.A.	53.3	-9%	0%
Freedom Mortgage	45.0	214%	0%
HSBC North America Holdings Inc.	44.7	-15%	23%
Bayview Loan Servicing, LLC	44.3	58%	0%
SunTrust Banks, Inc.	43.7	6%	0%
Shellpoint Partners, LLC	42.3	49%	0%
Selene Finance	34.3	75%	1%
PennyMac Loan Services, LLC	33.0	-6%	0%
M&T Bank Corporation	32.3	-13%	0%
Quicken Loans	30.0	-15%	0%

Company	3 month average: Aug - Oct 2016	% change vs. 3 month period last year	3 month average % untimely: Aug - Oct 2016
Loan Care	29.7	82%	0%

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