



STUDENT
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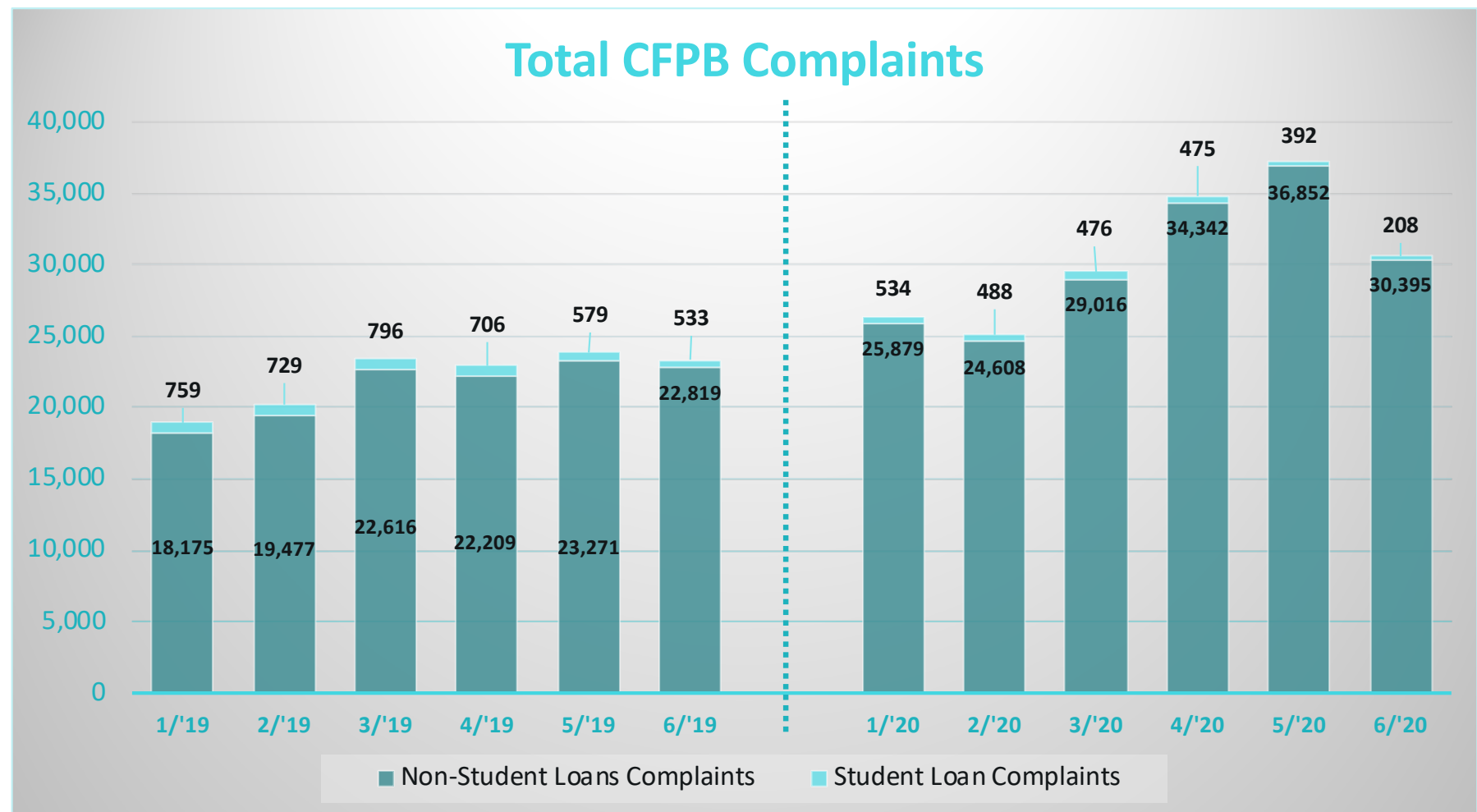
CFPB Consumer Complaint Statistics Show Student Loan Complaints Continue to Decline

July 2020

Overview of CFPB Student Loans Complaints

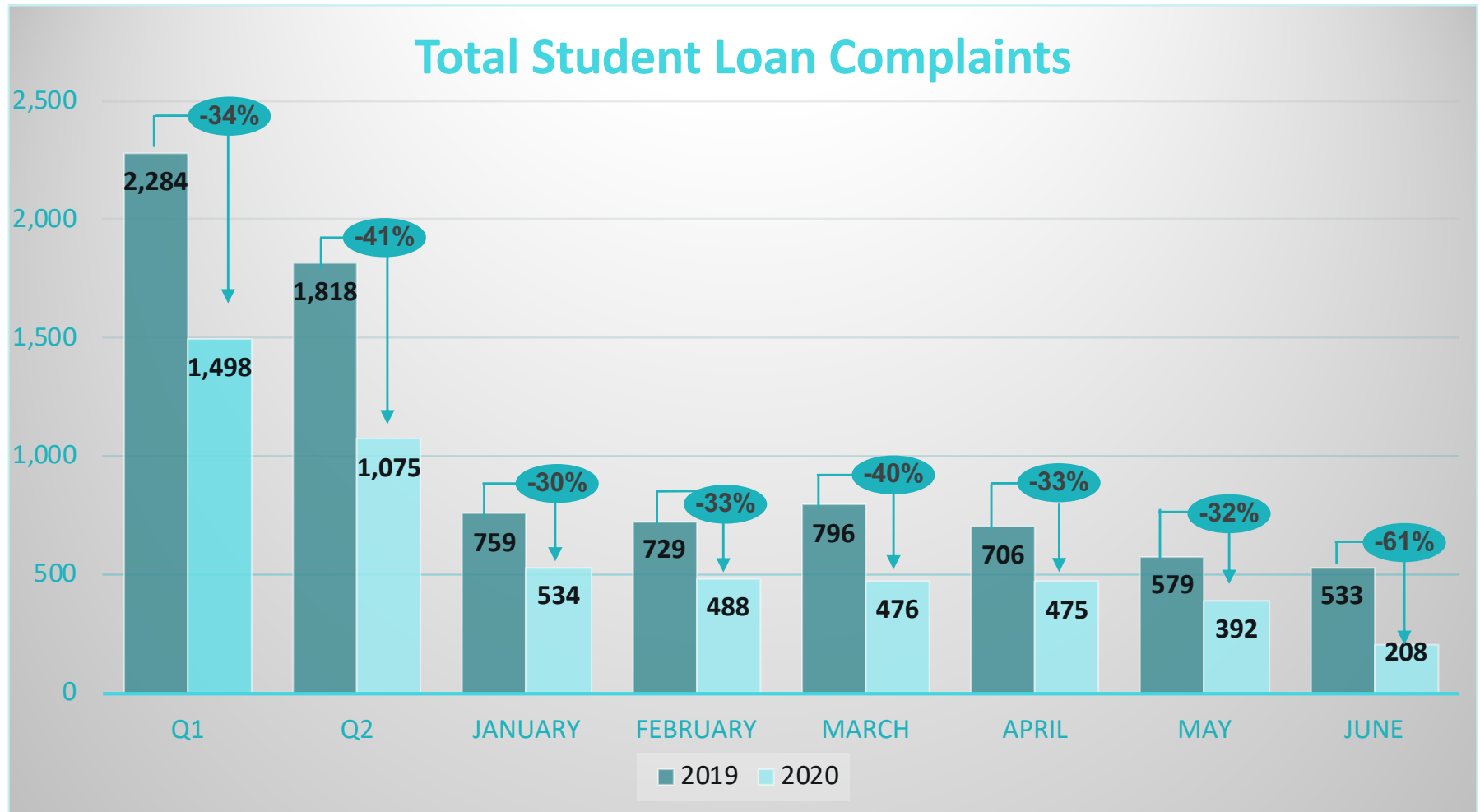
- Overall CFPB complaints in all industries increased by 30% in the first quarter compared to the same period in 2019.
- However, student loan complaints decreased by 34% in the first quarter compared to the same period in 2019.
- Overall all CFPB complaints in all industries in the 2nd quarter have increased by 49%, year over year.
- However, student loan specific complaints decreased by 41% in the 2nd quarter, year over year.
- In short, despite false characterizations of large or growing complaints or issues, independent third-party regulator data proves that over the last several years complaints by actual consumers – which were always low – have continued to decline materially as servicers and lenders have worked to continue to improve borrower experience.
- Further, this improvement has occurred both before and during the current pandemic as we have continued to work hard when borrowers need us most.

Even When All Other CFPB Complaints Increase...



Source: <https://www.consumerfinance.gov/data-research/consumer-complaints/>

...CFPB Student Loan Complaints Continue to Decline



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