

What We Know

ARTICLES & INSIGHTS

ABOUT THE AUTHOR



[Caren Enloe](#) leads Smith Debnam's consumer financial services litigation and compliance group. In her practice, she defends consumer financial service providers and members of the collection industry in state and federal court, as well as in regulatory matters involving a variety of consumer protection laws. Caren also advises fintech companies, law firms, and collection agencies regarding an array of consumer finance issues. An active writer and speaker, Caren currently serves as chair of the Debt Collection Practices and Bankruptcy subcommittee for the American Bar Association's Consumer Financial Services Committee. She is also a member of the Defense Bar for the National Creditors Bar Association, the North Carolina State Chair for ACA International's Member Attorney Program and a member of the Bank Counsel Committee of the North Carolina Bankers Association. Most recently, she was elected to the Governing Committee for the Conference on Consumer Finance Law. In 2018, Caren was named one of the "20 Most Powerful Women in Collections" by *Collection Advisor*, a national trade publication. Caren oversees a blog titled: [Consumer Financial Services Litigation and Compliance](#) dedicated to consumer

CFPB Monthly Report Focuses on Debt Collection

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The CFPB issued its monthly report on consumer complaints, and the focus was back to debt collection. The Report is a high-level snapshot of trends in consumer complaints and provides a summary of the volume of complaints by product category, by company and by state. Additionally, it highlights a product type and a geographic area. The focus of this month's report centers on debt collection.

Here are the highlights:

- Debt collection, mortgage and credit reporting continue to be the leaders in complaint volume;
- Debt collections complaints comprise 26% of the total cumulative complaints received to date by the CFPB;
- Credit reporting complaints showed the greatest month-over-month percentage increase with a 13% increase;
- As was the case when the CFPB last highlighted debt collection in July 2015, the most common debt complaint involves collection attempts on debt not owed;
- The second most common issue for first-party debt collectors centers on communication tactics;
- The second most common issue for third-party collectors involves disclosure/verification of debt;

The Report also highlights the following additional concerns held by consumers:

- Frequent or repeated calls from debt collectors;
- Workplace phone calls; and
- Refusals by debt collectors to honor requests to cease communication;

financial services and has been published in a number of publications including the Journal of Taxation and Regulation of Financial Institutions, California State Bar Business Law News, Banking and Financial Services Policy Report and Carolina Banker.

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