

**2019 SURVEY OF ACTIVITIES IDENTIFIED AS UNFAIR, DECEPTIVE, OR
ABUSIVE UNDER THE DODD-FRANK ACT,
PART TWO**

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I. INTRODUCTION

This is our latest article in a series that surveys activities identified as unfair, deceptive, or abusive acts or practices (“UDAAPs”) by the Consumer Financial Protection Bureau (“CFPB”), state attorneys general, and consumer financial services regulators using federal UDAAP powers created by the Dodd-Frank Act.¹ This article covers relevant UDAAP activity that occurred between July 1, 2019, and December 31, 2019, and it surveys enforcement actions and other statements by the CFPB in reports that discuss UDAAP violations.² These activities provide insight into the specific types of practices that could be considered UDAAP violations in the future.³

¹ Dodd-Frank Wall Street Reform and Consumer Protection Act, 12 U.S.C. § 5301, *et seq.* (the “Dodd-Frank Act”); *see, e.g.*, 12 U.S.C. § 5552 (2012).

² We have attempted to make this survey as comprehensive as possible; however, it is not exhaustive and other relevant actions may not be discussed in this survey.

³ The term “unfair” is defined in the Dodd-Frank Act as an act or practice that “causes or is likely to cause substantial injury to consumers which is not reasonably avoidable by

We intend to publish periodic updates to this article cataloging new UDAAP activity based upon the federal UDAAP powers contained in the Dodd-Frank Act as the use of this enforcement authority continues to evolve.

II. OVERVIEW: IDENTIFICATION OF UNFAIR, DECEPTIVE, OR ABUSIVE ACTS OR PRACTICES

Between July 1, 2019, and December 31, 2019, the CFPB engaged in 10⁴ public enforcement actions involving alleged UDAAP violations. Past UDAAP actions can provide a road map for industry participants to identify and better understand acts or practices considered problematic by law enforcement authorities. UDAAP enforcement actions during the period of this summary involved debt collection, student and mortgage loan servicing, marketing, fund transfers, small dollar loans, and credit reporting.

Summaries of the UDAAP actions below appear in chronological order and are intended to provide a straightforward identification of the specific acts or practices that were alleged to be unfair, deceptive, or abusive under the Dodd-Frank Act.

consumers [and the] injury is not outweighed by countervailing benefits to consumers or to competition.” 12 U.S.C. § 5531(c)(1) (2012). The term “deceptive” is not statutorily defined, but it is defined in the CFPB’s examination manual as when the material “representation, omission, act, or practice misleads or is likely to mislead the consumer,” provided “the consumer’s interpretation is reasonable under the circumstances.” CONSUMER FIN. PROTECTION BUREAU, CFPB SUPERVISION AND EXAMINATION MANUAL V.2 9 (2012), http://files.consumerfinance.gov/f/201210_cfpb_supervision-and-examination-manual-v2.pdf. The Dodd-Frank Act introduced the term “abusive” and defined it as an act or practice that either:

[1] materially interferes with the ability of a consumer to understand a term or condition of a consumer financial product or service; or

[2] takes unreasonable advantage of [either]:

(A) a lack of understanding on the part of the consumer of the material risks, costs, or conditions of the product or service;

(B) the inability of the consumer to protect the interests of the consumer in selecting or using a consumer financial product or service; or

(C) the reasonable reliance by the consumer on a covered person [such as a bank or other financial institution] to act in the interests of the consumer. 12 U.S.C. § 5531(d) (2012).

⁴ One enforcement action concludes a matter brought by the CFPB in 2014; one matter was brought by the CFPB and the Arkansas Attorney General; one matter was brought by the CFPB and the South Carolina Department of Consumer Affairs; and one matter was brought by the CFPB and the Minnesota Attorney General, the North Carolina Attorney General, and the Los Angeles City Attorney.

III. CFPB ENFORCEMENT ACTIONS

A. *Equifax, Inc.* — July 2019 (Credit Reporting).⁵

Equifax, Inc. (the “company”) is a nationwide consumer reporting agency. The company collects, analyzes, maintains, and reports information concerning the credit characteristics of consumers. In September 2017, the company publicly disclosed that it had suffered a massive data breach earlier in the year that persisted for more than four months. The CFPB alleged that the company failed to properly secure the personally identifiable information (“PII”) of millions of consumers, including Social Security numbers, dates of birth, and financial account information. The CFPB alleged that the company did not have reasonable procedures in place to detect and properly respond to critical system vulnerabilities, and as a result, the company’s efforts post-breach were inadequate. The CFPB also alleged that the company misrepresented to consumers that it maintained adequate protections concerning PII.

The CFPB alleged the following practices were unfair:

- Failing to implement and maintain reasonable security practices to handle and safeguard PII.

The CFPB alleged the following practices were deceptive:

- Improperly representing to consumers that the company limited access to PII only to company employees having a reasonable need to access such information.

The CFPB alleged the following practices were unfair:

- Providing an incident response website that included security flaws further exposing PII to unauthorized access.

The order obligates the company to overhaul its information security practices, implement rigorous testing (including third-party testing) and training related to data security, and provide ongoing reporting to the CFPB. The order also requires the company to provide identity theft insurance and four years of free credit monitoring for all impacted consumers. The order additionally requires the company to update the process used by consumers

⁵ Stipulated Final Judgment and Order, *Consumer Financial Protection Bureau v. Equifax, Inc.*, No. 1:19-cv-03300-TWT (July 22, 2019). The CFPB’s underlying complaint against Equifax was filed on the same date.

to implement or remove a security freeze and requires the provision of up to six free credit reports per year for consumers for the next seven years. The company is also prohibited from using consumer enrollments in any identity protection services as a basis to market other products or services, unless the company first obtains affirmative express consumer consent. The company is further obligated to provide consumer redress of up to \$425 million and pay a \$100 million civil money penalty to the CFPB. The CFPB also coordinated related settlements with the Federal Trade Commission and state attorneys general, resulting in total liability to the company of up to \$700 million.

B. *Andrew Gamber/Voyager Financial Group, LLC* — Aug. 2019 (Small Dollar Loans).⁶

The CFPB and the Arkansas attorney general (the “Ark. AG”) filed a complaint against Andrew Gamber; Voyager Financial Group, LLC; BAIC, Inc.; and SoBell Corp. (collectively the “company”) concerning the offer of certain high-interest credit to consumers. The CFPB and the Ark. AG alleged that the company entered into unenforceable contracts with veterans whereby the consumers agreed to sell their disability or pension benefits for upfront payments. The contracts were allegedly disguised high-interest loans and attempted to illegally cause veterans to assign federally protected disability and pension benefits. The CFPB and the Ark. AG alleged that the company failed to disclose relevant loan terms, including the applicable interest rates.

The CFPB and the Ark. AG alleged the following practices were deceptive:

- Misrepresenting to consumers that the contracts offered were enforceable when they were void from inception (provisions of federal law prohibit assignment of certain federally protected benefits and provisions of applicable state law prohibit wage assignments);
- Misrepresenting to consumers that the contracts were not loans; and
- Misrepresenting to consumers the timing and amount of payments they were to receive.

⁶ Stipulated Final Judgment and Order, *Bureau of Consumer Financial Protection v. Andrew Gamber, Voyager Financial Group, LLC, BAIC, Inc., and SoBell Corp.*, No. 4:19-cv-00565-BSM (Sept. 4, 2019). The CFPB’s underlying complaint against Equifax was filed on Aug. 14, 2019.

The CFPB and the Ark. AG alleged the following practices were unfair:

- Failing to inform consumers of the interest rates associated with the products offered.

The order permanently bans the company from engaging in or assisting others in engaging in any business under which federal disability, pension benefits, or both are purportedly sold or assigned. The order also obligates the company to pay \$2.7 million in consumer redress (subject to suspension based on the company's financial condition and subject to satisfaction of reporting requirements). The company is obligated to pay a \$1 civil money penalty to the CFPB and \$75,000 to the State of Arkansas.

C. *Maxitransfers Corporation* — Aug. 2019 (Fund Transfers).⁷

Maxitransfers Corporation (the “company”) provides remittance transfer services using six retail branches and a network of more than 1,600 third-party agent locations in the United States and roughly 20,000 third-party payment locations in Central and South America. The CFPB alleged that in connection with each of its nearly 14.5 million remittance transfers between October 2013 and May 2017, the company's disclosures to its customers stated that the company was not responsible for errors made by its third-party payment agents. However, the Electronic Funds Transfer Act (“EFTA”) and the Remittance Transfer Rule provide that a remittance-transfer provider is liable for errors of its third-party agents.

The CFPB alleged the following practices were deceptive:

- Misleading consumers of their rights under the EFTA and the Remittance Transfer Rule through the company's statement that it would not be liable for its agents' errors.

The CFPB also alleged violations of EFTA and the Remittance Transfer Rule. Under the terms of the order, the company is banned from misrepresenting its liability for errors related to remittance transfers. The order also requires that the company implement a compliance plan to ensure conformance with the Remittance Transfer Rule. The CFPB also ordered the company to pay a \$500,000 civil money penalty.

D. *Asset Recovery Associates, Inc.* — Aug. 2019 (Debt Collection).⁸

⁷ Consent Order, *In re Maxitransfers Corporation*, CFPB No. 2019-BCFP-0008 (Aug. 27, 2019). A separate stipulation was filed on the same date in which the parties agreed to certain facts cited in the consent order.

Financial Recovery Service, Inc., d/b/a Asset Recovery Associates (the “company”) is a debt collection company that acquires defaulted debts and attempts to collect the accounts through collection letters and calls to consumers throughout the United States. The CFPB alleged that the company represented to consumers that if they failed to pay their debt, the company and its lawyers (of which there were none) would take legal action, seek the consumers’ arrest, and lodge negative credit reports — all without actually intending to follow through on their threats.

The CFPB alleged that the following practices were deceptive:

- Misrepresenting to consumers that the company would take legal action against the consumers, such as filing lawsuits, recording liens on property, garnishing accounts or wages, or causing arrests, when the company had no intention of taking these actions;
- Misrepresenting to consumers that the company employed attorneys when the company did not do so; and
- Misrepresenting to consumers that their failure to pay the company would negatively affect their credit scores when the company does not engage in any credit reporting.

The CFPB also alleged additional violations of the Fair Debt Collection Practices Act^[UT1]. Under the terms of the order, the company is banned from continuing to engage in these misrepresentations and must record and retain all calls with consumers. The order also requires that the company implement a compliance plan to ensure conformance with the order. The order also requires the company to make restitution of at least \$38,878.81 to affected consumers pursuant to an approved restitution plan. The CFPB also ordered the company to pay a \$200,000 civil money penalty.

E. *Certified Forensic Loan Auditors, LLC* — Sept. 2019 (Mortgage Assistance Relief Services).⁹

The CFPB filed a complaint against Certified Forensic Loan Auditors, LLC; Andrew Lehman; and Michael Carrigan (collectively the “company”) concerning the company’s marketing and sale of financial

⁸ Consent Order, *In re Financial Credit Service, Inc., d/b/a Asset Recovery Associates*, CFPB No. 2019-BCFP-0009 (Aug. 28, 2019). A separate stipulation was filed on the same date in which the parties agreed to certain facts cited in the consent order.

⁹ Complaint, *Bureau of Consumer Financial Protection v. Certified Forensic Loan Auditors, LLC; Andrew Lehman; and Michael Carrigan*, No. 2:19-cv-07722 (C.D. Cal. October 29, 2019).

advisory and mortgage assistance relief services to consumers. The CFPB alleged that the company provided “securitization audits” (“audits”) and form litigation documents to consumers seeking to avoid foreclosure or to negotiate a loan modification. The audits allegedly consist of reports purporting to summarize information regarding a consumer’s mortgage, including the securitization of the mortgage. The litigation documents were allegedly form pleadings that, according to the company, consumers could use to defend against a foreclosure or to obtain a loan modification. The audits and litigation documents were allegedly largely reproduced verbatim for each consumer, despite the company’s contention that these documents were the product of advanced research tailored to the circumstances of each consumer’s mortgage. The CFPB alleged that the company’s purported foreclosure avoidance system does not assist consumers and is routinely rejected by courts.

The CFPB alleged the following practices were deceptive:

- Misrepresenting to consumers that the audits and litigation documents will help consumers avoid foreclosure, remain in their houses, or negotiate loan modifications when the audits and the litigation documents were not effective; and
- Misrepresenting to consumers that the audits and litigation documents were prepared by experts when the company did not have any experts participate in the preparation of the audits or the litigation documents.

The CFPB alleged the following practices were abusive:

- Taking advantage of consumers’ lack of familiarity with the residential mortgage industry and foreclosure defense law by marketing and selling the audits and the litigation documents, which were not effective and did not contain the information that the company purported to include in those materials.

The CFPB also alleged additional violations of Regulation O (“Reg. O”). The complaint seeks to permanently enjoin the company from engaging in further violations of the CFPB and Reg. O. The complaint also seeks restitution, disgorgement, rescission or reformation of contracts, and civil money penalties.

On October 29, 2019, the court entered a stipulated final judgment in favor of the CFPB and against the company’s sole mortgage auditor with respect to the CFPB’s substantial assistance claims against the auditor. The

judgment bans the auditor from providing mortgage assistance relief services or consumer financial products and services and imposes a \$493,000 civil money penalty (all but \$5,000 of which is suspended due to inability to pay). The case remains pending against the company and its president and sole owner.

F. *Katharine Snyder/Performance Arbitrage* — Oct. 2019 (Small Dollar Loans).¹⁰

The CFPB and the South Carolina Department of Consumer Affairs (“DCA”) filed a complaint against Katharine Snyder; Performance Arbitrage Company, Inc.; and Life Funding Option, Inc. (collectively the “company”) concerning the offer of certain high-interest credit to consumers. The CFPB and the DCA alleged that the company entered into unenforceable contracts with veterans whereby the consumers agreed to sell their disability or pension benefits for upfront payments. The contracts were allegedly disguised high-interest loans and attempted to illegally cause veterans to assign federally protected disability and pension benefits. The CFPB and the DCA alleged that the company failed to disclose relevant loan terms, including the applicable interest rates.

The CFPB and the DCA alleged the following practices were deceptive:

- Misrepresenting to consumers that the contracts offered were enforceable when they were void from inception (provisions of federal law prohibit assignment of certain federally protected benefits and provisions of applicable state law prohibit wage assignments);
- Misrepresenting to consumers that the contracts were not loans; and
- Misrepresenting to consumers the timing and amount of payments they were to receive.

The CFPB and the DCA alleged the following practices were unfair:

- Failing to inform consumers of the interest rates associated with the products offered.

¹⁰ Complaint, *Bureau of Consumer Financial Protection, et al. v. Katharine Snyder, Performance Arbitrage Company, Inc., and Life Funding Options, Inc.*, No. 6:19-cv-02794-DCC (D. S.C. October 1, 2019).

The complaint seeks to permanently enjoin the company from engaging in or assisting others in engaging in any business under which federal disability, pension benefits, or both are purportedly sold or assigned. The complaint also seeks a declaration that the contracts previously offered are unenforceable; as well as restitution, disgorgement, and civil money penalties from the company.

G. *Consumer Advocacy Center Inc., d/b/a Premier Student Loan Center—Oct. 2019 (Student Loan Debt Relief Services)*.¹¹

The CFPB and the Minnesota Attorney General, the North Carolina Attorney General, and the Los Angeles City Attorney (collectively, the “state AGs”) filed a complaint against Consumer Advocacy Center Inc., d/b/a Premier Student Loan Center; True Count Staffing Inc., d/b/a SL Account Management; Prime Consulting LLC, d/b/a Financial Preparation Services; Albert Kim, a/k/a Albert King; Kaine Wen, a/k/a Wenting Kaine Dai, Wen Ting Dai, and Kaine Wen Dai; and Tuong Nguyen, a/k/a Tom Nelson (collectively, the “company”) concerning the company’s student loan debt relief services. The company purports to assist student loan debtors in obtaining loan forgiveness or payment modifications through the Department of Education’s (“DOE”) federal student loan programs. Company representatives obtained consumers’ Federal Student Aid credentials and submitted requests for forbearances, payment modifications, or loan forgiveness programs on behalf of consumers. The CFPB and the state AGs alleged that the company misled consumers about the company’s methods to modify the consumers’ student loan obligations and the application of the company’s fees. The CFPB and the state AGs further alleged that the company misrepresented to the DOE the consumers’ income, marital status, and family size to qualify for loan programs.

The CFPB and the state AGs alleged the following practices were deceptive:

- Misrepresenting to consumers that fees paid by consumers were payments toward their outstanding loan debt;

¹¹ Complaint, *Bureau of Consumer Financial Protection, et al. v. Consumer Advocacy Center Inc., d/b/a Premier Student Loan Center; True Count Staffing Inc., d/b/a SL Account Management; Prime Consulting LLC, d/b/a Financial Preparation Services; Albert Kim, a/k/a Albert King; Kaine Wen, a/k/a Wenting Kaine Dai, Wen Ting Dai, and Kaine Wen Dai; and Tuong Nguyen, a/k/a Tom Nelson*, 8:19-cv-01998-JVS-JDE (C.D. Cal. October 21, 2019).

- Misrepresenting to consumers that fees by consumers reflected the adjusted amount of the consumers' period payments toward their outstanding loan balance;
- Misrepresenting to consumers that their loans would be forgiven in whole or in part following payment of the initial enrollment fees;
- Misrepresenting to consumers that they were eligible or approved for lower monthly payments, including where payments were calculated based on incorrect family size, income, or marital status;
- Misrepresenting to consumers that their monthly payment amounts had been lowered for the life of the repayment plan;
- Misrepresenting to consumers that any fees collected would be held in trust accounts maintained by a third-party account provider until the company provided certain services;
- Failing to inform consumers that it was the company's practice to submit forbearance requests on behalf of consumers; and
- Failing to inform consumers that the company regularly falsified consumers' family size, marital status, and income to loan servicers or the consequences for that practice.

The complaint also alleges violations of the Telemarketing Sales Rule and state consumer protection laws. On October 21, 2019, the court entered a temporary restraining order against the company. On November 15, 2019, the court entered a stipulated preliminary injunction, enjoining the company from receiving advance payments regarding debt settlement plans, misrepresenting the company's debt settlement services to consumers, and engaging in further violations of the applicable state consumer protection laws. The preliminary injunction also established a freeze on the company's assets. The complaint seeks a permanent injunction against the company as well as damages, restitution, disgorgement, and civil money penalties.

H. *USA Service Finance, LLC* — Nov. 2019 (Ancillary Products/Small Dollar Loans/Credit Reporting).¹²

USA Service Finance, LLC (the "company") purchased consumer loan contracts from Edmiston Marketing, LLC, d/b/a Easy Military Travel ("Easy Military")(see Subsection K below). The loan contracts were primarily offered to veterans by Easy Military to facilitate the purchase of airline tickets. The company collected payments under the loan contracts (many through military pay allotments) and reported credit experience to

¹² Consent Order, *In re USA Service Finance, LLC*, CFPB No. 2019-BCFP-0010 (Nov. 25, 2019). A separate stipulation was filed on the same date in which the parties agreed to certain facts cited in the consent order.

nationwide consumer reporting agencies. Easy Military also sold a debt cancellation product of which the company was the counterparty, in which consumers agreed to pay a percentage of the loan balance in exchange for the company's agreement to waive the applicable loan balance upon certain consumer disability events. The CFPB alleged that while the cost for the debt cancellation product was to decrease as the loan balance decreased, in practice it did not; rather, the debt cancellation fee was computed on the original loan balance on an ongoing basis.

The CFPB alleged the following practices were deceptive:

- Misrepresenting that the debt cancellation fee would be based on the outstanding loan balance, but continuing to charge the fee based on the original loan balance.

Under the terms of the order, the company is banned from collecting any further amounts from consumers under contracts originated by Easy Military. The order also prohibits the company from, or assisting any other party in, misrepresenting the fees or charges related to any financial product or service. The order additionally requires the company to adopt compliance policies and procedures to ensure that amounts charged to consumers match the terms of the applicable loan contracts and report experience accurately to consumer reporting agencies. The CFPB also ordered the company to provide \$54,625.31 in consumer redress and pay a \$25,000 civil money penalty.

I. *Edmiston Marketing, LLC, d/b/a Easy Military Travel*— Nov. 2019 (Ancillary Products/Small Dollar Loans).¹³

Edmiston Marketing, LLC, d/b/a Easy Military Travel (the “company”) offered to finance airline tickets primarily to veterans through certain loan contracts that were, in turn, purchased by and assigned to USA Service Finance, LLC (“USF”)(see Subsection J above). The CFPB alleged that the company failed to disclose certain terms related to the cost of credit in loan contracts as required under the Truth in Lending Act (“TILA”) and Regulation Z (“Reg. Z”).

The CFPB alleged the following practices were deceptive:

¹³ Consent Order, *In re Edmiston Marketing, LLC, d/b/a Easy Military Travel; and Brandon Edmiston*, CFPB No. 2019-BCFP-0011 (Nov. 25, 2019). A separate stipulation was filed on the same date in which the parties agreed to certain facts cited in the consent order.

- Significantly understating the annual percentage rate in loan contracts;
- Disclosing inaccurate finance charge amounts in loan contracts; and
- Disclosing interest rates inaccurately by providing “monthly” interest rate amounts, rather than the annual equivalent.

The CFPB also alleged violations of TILA and Reg. Z, as well as the federal Telemarketing Sales Rule. Under the terms of the order, the company is banned from targeting veterans in connection with the offer of any products or services. The order also prohibits the company from misrepresenting the cost of credit as required under TILA and Reg. Z and requires that the company implement a compliance plan to ensure conformance with federal consumer protections laws. The order also obligates the company to pay \$3,468,224 in consumer redress, but the CFPB suspended the company’s obligation to pay this amount based on the company’s financial condition and inability to pay. The CFPB also ordered the company to pay a \$1 civil money penalty.

IV. UPDATES ON PAST CASES

ITT Educational Services — Aug. 2019 (Student Loans).¹⁴

We previously reported about the CFPB’s complaint against ITT Educational Services, Inc. (the “company”). In February 2014, the CFPB filed a complaint alleging unfair and abusive acts and practices in connection with the company’s offering of private student loans. The company’s financial aid office allegedly assisted consumers with loan applications for federal student loans, but where federal loans were insufficient, the company offered a temporary zero-interest loan for the tuition gap. The CFPB alleged that the company used high-pressure sales tactics to deceive consumers into refinancing the zero-interest loans with private loans without adequate disclosure of the resulting loan terms. After the CFPB filed its initial complaint, the company filed bankruptcy. A stipulated final judgment filed in connection with the matter obligates the company to:

- Refrain from collecting previously originated and outstanding private student loans;
- Refrain from offering private student loans; and

¹⁴ Stipulated Final Judgment and Order, *Consumer Financial Protection Bureau v. ITT Educational Services, Inc.*, No. 1:14-cv-00292-SEB-TAB (S.D. Indiana August 16, 2019).

- Refrain from offering financial advisory services related to private student loans.

As part of the proceeding, a judgment for equitable monetary relief in the amount of \$60 million was entered in favor of the CFPB, but the CFPB agreed to reduce its proof of claim in the company's bankruptcy proceeding to \$0, agreeing that it would receive nothing from the company's bankruptcy estate.

V. CFPB Rules Updates and Additional Guidance

Supervisory Highlights:

*CFPB Summer 2019 Supervisory Highlights Issue.*¹⁵

Released in September 2019, the highlights note continued UDAAP concerns in several areas, including:

- **Auto Loan Origination.** The CFPB noted instances where auto lenders had sold guaranteed asset protection (“GAP”) waiver products to consumers with very low loan-to-value ratios. Because these consumers were unlikely to ever benefit from the GAP waiver products, the CFPB noted that auto lenders had unfairly taken advantage of consumers’ lack of understanding about the product.
- **Credit Card Account Management.** (1) Credit Card Advertisements: The CFPB noted instances where online credit card advertisements provided required disclosures not within the advertisement, but through a hyperlink to another webpage that was not clearly labeled to indicate that the hyperlink contained required/important disclosures. (2) Credit Card Offsets: The CFPB noted instances where credit card issuers had not properly obtained a consensual security interest in borrower deposit accounts, but had then offset upon borrower default. (3) Deceptive Collection Threats: The CFPB faulted certain credit card issuers for threatening to repossess vehicles or foreclose on real property for the nonpayment of credit card debt when issuers had no ability to take such actions. (4) Deceptive Marketing of Secured Credit Cards: The CFPB noted instances where a secured credit card issuer used deceptive marketing materials to make consumers believe they would

¹⁵ CONSUMER FIN. PROT. BUREAU, CFPB SUPERVISORY HIGHLIGHTS (Issue 19, Summer 2019), <https://www.consumerfinance.gov/data-research/research-reports/supervisory-highlights-summer-2019/>.

automatically graduate to an unsecured credit card or to a credit card without an annual fee when the credit card issuer did not take such actions.

- **Debt Collection**. The CFPB noted instances where debt collectors falsely claimed and collected interest not authorized by the underlying loan contracts.