Center for Responsible Lending

July 31, 2026

Via FDIC Portal and email: CRACommentCollector@fdic.gov

The Honorable Travis Hill, Chairman
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Jessica A. Kaemingk, Director
Kansas City Regional Office
Federal Deposit Insurance Corporation
1100 Walnut Street, Suite 2100
Kansas City, MO 64106

Dear Chairman Hill and Director Kaemingk:

The Center for Responsible Lending[1] (CRL) strenuously objects to the merger application of OppFi, Inc. and BNCCORP, Inc. to merge into OppFi National Bank. For the reasons set forth herein, the FDIC should refuse to approve that application on the grounds that it significantly fails to meet statutory factors under the Bank Merger Act.[2] If the FDIC is not persuaded on the face of the application that the merger should be disapproved, we request a public hearing to fully develop the record and allow an opportunity for the public to be heard on this matter.

In this comment, we set forth concerns regarding OppFi's business model and practices, which threaten systemic financial stability and fail to meet the needs and convenience of

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[1]The Center for Responsible Lending (CRL) is a non-partisan, nonprofit research and policy advocacy organization working to promote financial fairness and economic opportunity for all, end predatory lending, and close the racial wealth gap. CRL's expertise gives it trusted insight to evaluate the impact of financial products and policies on the wealth and economic stability of families, including people of color, women, rural, military, low-wage, low-wealth, and early-career workers and communities. CRL is an affiliate of Self-Help, one of the nation's largest nonprofit community development financial institutions. We work in partnership with national and local consumer, faith, and civil rights organizations.
[2] 12 U.S.C. § 1828(c).

communities served. In particular, the set-up-to-fail nature of OppFi's high-cost lending does not belong in a regulatory regime that is not structured to evaluate or tolerate exploitative lending. Furthermore, granting OppFi's application risks a flood of high-cost lenders entering the market.

I. This Application Should Be Denied for Oppfi's Failure to Meet Statutory Factors Under the Bank Merger Act.

a. Bank Merger Act Factors

According to 12 U.S.C. § 1828(c), federal banking agencies must evaluate proposed merger transactions using six core statutory factors: competitive effects, financial resources, managerial resources, future prospects, convenience and needs of the community, and systemic financial stability.[3]

1. *OppFi's business practices are a risk to systemic financial stability because current regulatory structures are ill fitted to evaluate them.*

Federal regulators should not extend banking privileges like deposit insurance, bank holding companies and national bank charters to a fintech that operates like OppFi.

OppFi has created a business model that lends at exorbitant APRs with high defaults, high charge-offs and repeated refinances.[4] Existing regulatory structures are not designed to address the type of products and risks that OppFi presents, and therefore granting the application would pose systemic risks.

OppFi boldly advertises on its website personal installment loans, with APRs of up to 195% on loans ranging from $500–$5,000.[5] OppFi's earnings release reveals that in 2025 net chargeoffs, calculated as a percentage of average receivables, were 49%.[6] That was actually an improvement over prior years when chargeoffs were as high as 62%.[7]

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[3] *Id*.
[4] Barkley-Denney, W., Kushner, A., & Wang, C. (Jan. 27, 2026). *Lost opportunities: How OppFi traps borrowers in unaffordable debt*. Center for Responsible Lending. https://www.responsiblelending.org/sites/default/files/nodes/files/research-publication/crl-lost-opportunities-jan2026.pdf.
[5] OppFi, *OppFi*, https://www.oppfi.com/ (last visited July 31, 2026).
[6] OppFi, *OppFi Reports Record Annual Revenue, Net Income, and Adjusted Net Income* (Mar. 11, 2026), https://investors.oppfi.com/news/news-details/2026/OppFi-Reports-Record-Annual-Revenue-Net-Income-and-Adjusted-Net-Income/default.aspx.
[7] OppFi Inc., *OppFi 4Q21 Earnings Presentation* (Mar. 9, 2022), https://s206.q4cdn.com/723382727/files/doc_financials/2021/q4/OppFi-4Q21-Earnings-Presentation-3-9-22-FINAL.pdf.

Early and repeat loan refinances are key elements of the OppFi model and an important part of its revenue.[8] Indeed, OppFi reports that its average borrower takes out 3.5 loans and that "approximately 95% of lifetime value comes after the first loan."[9] Moreover, OppFi reports that while the average term of its loan is eleven months, [10] the average duration is just four months, indicating that the average borrower refinances or defaults on their loan within a short period of time.[11]

The company doesn't disclose its customers' delinquency rates or loan-level repayment outcomes, but its astronomical charge-offs and high levels of default, coupled with the short duration of its loans and rapid refinances, indicate that a sizable share of its customers are not successfully repaying their loans. Given these facts, current rubrics are not appropriate for an entity such as OppFi. For example, capital requirements never contemplated a bank product with a 50% chargeoff rate.

It is imperative to evaluate the potential effects of an economic downturn on the resulting bank and consumers.

OppFi claims in its application that it has developed a "data-driven approach to credit underwriting and servicing that allows it to responsibly serve customers who may not qualify for traditional bank credit products" and that it has "significant experience managing credit risk of non-prime consumers, having operated this platform at scale across multiple economic cycles." But the reality is that the only downturn through which OppFi operated was during the COVID-19 pandemic, and because of the vast amount of financial help that the federal government provided to consumers, coupled with the pause on student loans and the availability of widespread forbearance on mortgages, the pandemic was actually a quite benign period for other forms of consumer debt. Indeed,

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[8] Barkley-Denney, W., Kushner, A., & Wang, C. (Jan. 27, 2026). *Lost opportunities: How OppFi traps borrowers in unaffordable debt*. Center for Responsible Lending. https://www.responsiblelending.org/sites/default/files/nodes/files/research-publication/crl-lost-opportunities-jan2026.pdf

[9] OppFi Inc., *OppFi Investor Presentation* 12 (Aug. 2025), https://s27.q4cdn.com/889956127/files/doc_presentation/2025/08/oppfi-investor-presentation-Aug-2025-Final.pdf.

[10] OppFi Inc., *Annual Report (Form 10-K) (Fiscal Year Ended Dec. 31, 2025)* 4 (Mar. 12, 2026) https://investors.oppfi.com/financials/sec-filings/sec-filings-details/default.aspx?FilingId=19244586.

[11] OppFi, *Frequently Asked Questions (FAQs): The Vital Role Played by Operators Like OppFi to Fill Gaps in the Financial Landscape and Ensure Banking Access for All Americans* (July 2026), https://www.oppfi.com/frequently-asked-questions-faqs/.

OppFi's chargeoffs declined in 2021 relative to 2019,[12] belying OppFi's claim to have experience operating through normal business cycles.

It is true that OppFi has had experience managing ballooning chargeoffs, as its chargeoff rate increased by over 60% in 2022, reaching 62%. But that was not because of anything in the economic environment but rather because of business decisions made by OppFi's management—decisions that hardly give confidence in the strength of that management or in the stability of the company.

Modeling of outcomes should ensure that the resulting bank is adequately capitalized and meets the standards of safety and soundness. OppFi's business models, and the level of defaults and charge-offs haven't been significantly tested against across the type of economic downturn that is part of the normal "business cycle" let alone against a severe downturn that could lead to catastrophic default and charge off rates.

Research has shown that while economic downturns have less of a negative impact on the credit performance of subprime borrowers relative to prime or superprime borrowers, it is nonetheless still true that a serious recession will have a substantial negative impact on the credit performance of subprime borrowers.[13] Given OppFi's already astronomical chargeoff and refinancing rates, it is vitally important for the FDIC to stress test OppFi's business model.

Accommodating this business model in our regulatory system while protecting the public requires further analysis and potentially developing new means of evaluating fintechs that seek bank charters. The uncertainty is reason enough to deny the merger application.

2. *Granting banking privileges to high-cost fintechs risks a flood of financial institutions offering high-cost loans to the detriment of systemic stability.*

Granting banking privileges to OppFi risks a "race to the bottom effect" for other entities wishing to circumvent state usury caps. Should the FDIC approve this merger, other high-cost lenders will follow, seeking federal imprimatur for loans with APRs of 160% plus, loans that are refinanced with astonishing frequency, and chargeoff rates of more than 50%. This

[12] OppFi Inc., *OppFi Q4 21 Earnings Presentation* 14 (Mar. 9, 2022), https://s27.q4cdn.com/889956127/files/doc_financials/2021/q4/OppFi-Q4-21-Earnings-Presentation-FINAL.pdf.

[13] Canals-Cerdá, J. J., & Kerr, S., *Forecasting Credit Card Portfolio Losses in the Great Recession: A Study in Model Risk,* Fed. Rsrv. Bank of Phila. Working Paper No. 14-10 (Marc. 2014), https://www.philadelphiafed.org/the-economy/forecasting-credit-card-portfolio-losses-in-the-great-recession-a-study-in-model-risk.

could cause a flood of lenders entering the banking system and using deposits to fund risky operations.

This would create pressure like in the years leading up to the financial crisis, when mortgage lenders were drawn into competition to offer mortgages with the lowest monthly payment and the least amount of underwriting. Lenders first started offering mortgages with lower payments that never reduced the principal balance of the loan. This was then surpassed by loans with "teaser rates," where the monthly payments were even lower for the first several years, but then increased dramatically. Finally, lenders pushed loans that had startlingly low payments, a few thousand dollars a month for a half million-dollar loan, but the loan balance then increased by more than five percent every year. At the same time, lenders competed by reducing underwriting requirements, streamlining the underwriting, and pushing no documentation or "no doc" loans without any verification of income. It was very difficult for responsible lenders to compete in this environment, and in order to maintain their businesses and some market share, they were forced to join this race to the bottom.[14]

3. *OppFi fails to meet the convenience and needs of communities served*.

   a. Effects in Arizona and North Dakota

OppFi apparently is already marketing its high-cost loans in Arizona and North Dakota where BNC is based and in Utah where the proposed new entity will be based. We do not know the extent to which OppFi 's current activities in those states, however, it appears that it does so with a bank partnership. [15] But what is plain from the application is that OppFi intends to push into BNC's branches its high-cost loans allegedly as a complement—but

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[14] Calhoun, M. D. (2017, March 28). *The state of bank lending in America* [Written testimony before the Subcommittee on Financial Institutions and Consumer Credit, Committee on Financial Services, U.S. House of Representatives]. Center for Responsible Lending. https://www.responsiblelending.org/sites/default/files/nodes/files/research-publication/crl_calhoun_hfsc_cfpb_testimony_mar2017.pdf, Calhoun, M. (2018, September 5). *Lessons from the financial crisis: The central importance of a sustainable, affordable and inclusive housing market*. Brookings Institution. https://www.brookings.edu/articles/lessons-from-the-financial-crisis-the-central-importance-of-a-sustainable-affordable-and-inclusive-housing-market/

[15] It should be noted that bank partnerships are OppFi's only option to offer loans in Arizona and North Dakota, which carry inherent risks of true lender or other litigation, state and federal enforcement, and supervisory violations, see e.g, National Consumer Law Center, Center for Responsible Lending, & Student Borrower Protection Center. (Oct. 30, 2024). *Comments on request for information on bank-fintech arrangements involving banking products and services distributed to consumers and businesses*. Submitted to the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, and Federal Deposit Insurance Corporation, https://www.nclc.org/wp-content/uploads/2024/10/2024.10.30_Comments_Bank-fintech-lending-risks-comments-NCLC-CRL-SBPC.pdf.

far more likely as a substitute—for the personal loans that BNC offers to its community-based customers.

Further, the application also makes plain that OppFi intends to introduce into these branches small business loans offered by Bitty, a company in which OppFi currently has a minority interest with an option to acquire control. Bitty's bread and butter is what it terms "revenue-based financing"—a term that refers to "merchant cash advances," which have generally been viewed as the small business equivalent of payday loans. Again, there is a large risk that these loans will displace BNC's traditional small business loans as a way of serving its communities and given their high cost, could grossly increase prices.

b. Expansion in national markets

Notwithstanding that the new bank's CRA assessment includes Arizona, North Dakota and Utah, OppFi makes it clear in its application and in public statements that it intends to extend the reach of its high-cost, predatory loans across the entire country. The application states:

> The OppLoans business line will provide a national digital platform that will expand the Target Bank's offerings to include digitally originated consumer and small business (through Bitty) credit products on a nationwide basis. OppLoan products will include unsecured installment loans, and over time may be expanded as described in the Business Plan.[16]

OppFi application states the effect of "strengthening its ability to provide access to the banking system" will be to enable it to "continue to lend across the credit continuum by operating *under a uniform federal legal framework* and funding loans with low-cost deposits." (emphasis added). OppFi currently lends in 39 states according to its website, notwithstanding the fact that few of these states have laws allowing loans at APRs of 99% to 195%.[17] But even with its so-called "bank partnership" model, which it claims, exempts it from state usury laws by partnering with a Utah bank, OppFi has not chosen to market in the states with the strongest usury protections, including states such as Georgia, Iowa, and West Virginia, as well as Colorado, Connecticut, Maryland, Massachusetts, and New York. Thus, if the merger is approved, OppFi plans to serve these communities by offering loans that those states deem usurious and harmful to their citizens.

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[16] Application of OppFi and BNCCORP at p 26.

[17] National Consumer Law Center, *High-Cost Rent-a-Bank Loan Watch List)* July 21, 2026), https://www.nclc.org/resources/high-cost-rent-a-bank-loan-watch-list/.

That injecting OppFi's loans into BNC's branches will not serve the interest of the communities in which BNC operates is apparent from the complaints that consumers have made regarding OppFi's loans.

CRL reviewed complaints submitted to the Consumer Financial Protection Bureau about OppFi, from residents of 45 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands and the Armed Services.

Consumers complained about being charged unexpected fees and interest, false statements and misrepresentations, problems with credit reporting, struggling to pay their loans, and legal actions taken against them. The attached appendix provides a number of narratives, directly from consumers, told in their own words. The volume and nature of complaints should set off alarm bells for regulators and underscore the need for an open forum on this matter.

II. If the FDIC Is Not Persuaded that the Application On Its Face Does Not Satisfy the Bank Merger Act's criteria, A Public Hearing Would Be Necessary and Would Be in the Public Interest

Pursuant to 12 CFR 303.10(c), we request a public hearing under either rationale for which the rule provides. First, written submissions would be insufficient to adequately present the issues or facts; and second, a hearing would otherwise be in the public interest.

This request is made under 12 C.FR 303.10(b)2, and will "describe the nature of the issues or facts to be presented and the reasons why written submissions would be insufficient to make an adequate presentation of those issues or facts to the FDIC."

Towards this end, if the application is not denied outright, a public hearing would be required to develop a deeper understanding of OppFi's business than is apparent from its public reporting. Among the questions that should be explored are:

- On a vintage basis (treating loans that are refinanced as part of the vintage in which they are originated), what is OppFi's chargeoff rate both as a percentage of the number of loans originated and as a percentage of average outstanding balances on a given vintage? This will enable the FDIC to assess the extent to which OppFi's reported chargeoff rate masks the true chargeoff rate by growing receivables and refinancing loans.
- On a vintage basis, what is OppFi's early payment default rate? What is the rollover rate from early- to late-stage delinquency? To what extent is OppFi using refinancing to mask defaults?

- What are the Bitty loans that OppFi plans to market both in branch and nationally? How are they priced? What is their loss experience on a vintage basis? How do they compare to BNC's small business loans?
- The FDIC should carefully explore, in a public hearing, what, if anything, OppFi plans to do to the current suite of products that BNC offers its communities as well as to BNC's underwriting philosophy and approach. Will OppFi continue to offer the current suite of checking account products or will it seek to develop products that are highly dependent on overdraft fees? Will it displace BNC's personal loan products with OppFi loans or BNC's small business loans with Bitty loans?

A hearing is in the public interest because there is evidence of geographically widespread complaints about OppFi, and a 30-day comment period does not provide sufficient time for everyday citizens unfamiliar with the merger process, nor for organizations that work with the general public to organize borrowers to weigh in on the matter. This is particularly true when the general public, and OppFi customers, are unlikely to be aware of their ability to provide insight into OppFi's practices and policies. The general public should be heard on this issue.

III. Conclusion

CRL requests that the application be denied outright and, in the alternative, if not denied outright, that FDIC proceed with a public hearing.

cc: OppFi

APPENDIX A

OppFi Consumer Complaints Illustrating Affordability Impact

Scope & Source: This appendix contains consumer complaints selected from the Consumer Financial Protection Bureau (CFPB) Complaint Database.

Alabama

Complaint ID: 13869317

Date Filed: June 3, 2025

ZCTA: 365XX

Product: Credit Reporting or Other Personal Consumer Reports: Credit Reporting

CFPB Issue: Problem with a company's investigation into an existing problem

Complaint:

" The existence of a derogatory rating on my account is causing me significant concern. I am deeply worried about its potential impact on my credit. It has already resulted in the denial of a recent loan application and an increase in the interest rates on my existing credit accounts. I want to emphasize the severe financial and emotional distress that this negative rating has caused me and will continue to cause until it is resolved."

Complaint ID: 10374176

Date Filed: October 7, 2024

ZCTA: 366XX

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment

CFPB Issue: Struggling to repay your loans

Complaint:

"I took out this loan to bury my XXXX because he had no insurance or anything else. I have to pay XXXX every XXXX weeks, I have paid XXXX (XXXX payments) and they stating that I still owe XXXX??? The original loan amount was only XXXX definitely believe that I have been tricked into accepting this " Predatory lending "!!! So they are taking my payments and not putting anything or very little, (XXXX or XXXX dollars) towards the principal part of the loan.
I think this is so unfair, because I'm having to do without food, medication, etc because of this " Extremely " high interest they are charging me!
I have XXXX XXXX, and my medicine is very high, If I would have known that

this company was gon na take advantage of me because I needed funds for my brother 's service, I definitely would have never used them, But everything looked legit online.
PLEASE reach out to them and see if they can do anything to help me with this loan, maybe refinancing at a lower rate that I can afford?
I know there are good people in this world, and hopefully some of the owners of this company will have enough XXXX to make this right for me, I'm going through a very rough time because of this loan, Please help me with this issue."

Arizona

Complaint ID: 7730518

Date Filed: October 21, 2023

ZCTA: 864XX

Product: Payday Loan, Title Loan, or Advance Loan; Installment Loan

CFPB Issue: Charged fees or interest you didn't expect

Complaint:

"Hello, I am a XXXX XXXX here in the US. I worked as a XXXX. An XXXX XXXX from other country.

I was having a hard time with finances this year because my salary is too low, my rentals and other expenses here in the US is too high that is why I tried applying a personal loan at opploans online, I was surprised that the interest is huge but I still applied for it, resulting to difficulty of budget. I send half of my salary to my family back home, because my XXXX children are XXXX and no one will take care of their finances except me. I started a {$500.00} loan and the interest is over 160 %, I refinanced it due to financial problems and I was approved for {$1500.00}.

They take away electronically on my account the amount of {$130.00} twice a month, starting XX/XX/XXXX until now. I am really confused with the scheduled payment specially the month of XX/XX/XXXX, I saw that they schedule XXXX autopays on my card. The loan will end on XX/XX/XXXX. This is too much. I am having an XXXX because of this.

Please advise me. I want to be free from their incredible interest."

Complaint ID: 14727175

Date Filed: July 18, 2025

ZCTA: 86406

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan: Personal Line of Credit

CFPB Issue: Struggling to repay your loans

Complaint:

> "I am writing to file a formal complaint against XXXX XXXXXXXX XXXX XXXX OppLoans, located at XXXXopploansXXXX for engaging in what I believe to be predatory lending practices in violation of Arizona consumer protection laws.
>
> On or around XX/XX/year>, I entered into a loan agreement with OppLoans. The terms of the loan were not fully or clearly disclosed, and I believe they were designed to exploit borrowers in financial distress. Specifically, the loan included : An extremely high interest rate of 159.56 % APR Hidden or unclear fees and penalties A repayment structure that was not reasonably affordable, established payments of {$260.00} biweekly Difficult and unclear terms of refinancing options ; despite multiple attempts to communicate hardship with the lender in XX/XX/year>, XX/XX/year>, XX/XX/year> In late 2023, XXXX XXXX XXXX notified me of class action arbitration against this lender, and I have submitted documentation to their case.
>
> **As a result, I have suffered financial harm and emotional stress ; they have since charged off my account to multiple third-party collectors, who have made it extremely difficult to track and attempt to repay, as well as greatly effect my credit scores. This effects my abilities to obtain fair housing, interest rates for secured loans, and even gainful employment.**
>
> I am concerned that this lender may be engaging in practices that target vulnerable consumers in Arizona.
>
> I respectfully request that your office investigate this matter for potential violations of the Arizona Consumer Fraud Act (A.R.S. 44-1521 et seq.) and any other relevant laws. I am also requesting assistance in addressing this situation and determining whether the loan can be invalidated, or removed from my credit report due to its predatory nature.
>
> I have attached copies of the loan agreement.
>
> Please let me know if additional documentation is needed. Thank you for your time and assistance.
>
> Sincerely, XXXX XXXX XXXX."

Florida

Complaint ID: 11477327

Date Filed: January 11, 2025

ZCTA: 33024

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint:

> “**In XX/XX/year>, I took out a {$2000.00} loan from OppLoans to cover overdue HOA payments, as HOA rates across Florida had more than doubled, leaving me in a desperate situation to prevent foreclosure on my home. While I have consistently made payments on the loan, the termsessentially resembling those of a payday loanhave created a financial trap with no end in sight.**
>
> The interest rate on this loan is an astronomical 178.51 %, resulting in {$1600.00} in finance charges and interest. This excessive rate has made repayment unsustainable and feels grossly unfair, especially since I have already paid back the {$2000.00} principal. Asking me to pay nearly {$2000.00} in additional charges is unreasonable and appears to be predatory and exploitative.
>
> I urgently need help to address this situation. I believe OppLoans practices may violate fair lending laws, and I am seeking options to challenge these excessive charges, whether through negotiation, legal recourse, or regulatory intervention. This loan has become a significant financial burden that far exceeds what is reasonable or ethical, and I need assistance to resolve this injustice fairly and equitably.”

Georgia

Complaint ID: 11525891

Date Filed: January 14, 2025

ZCTA: 30132

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint:

“In XX/XX/year>, I refinanced a previous loan with OppLoans into a new loan of {$3000.00}, with an APR of 58.79 %. Of this amount, only {$670.00} was disbursed directly to me, while the remainder was applied to pay off the prior loan**. The high APR significantly increased my repayment burden, and I struggled to keep up with payments due to financial hardship. As a result, the loan went into default and was later charged off**.

OppLoans has since hired a collection agency, XXXX, to recover the debt. I contacted XXXX to negotiate a payoff rate, which was approved. However, I also submitted a request for a pay-for-deletion agreement to remove the negative reporting from my credit report. Despite this, I have not received a response regarding my pay-for-deletion request.

Additionally, OppLoans continues to report late payments on my credit report, even after the loan was charged off. I believe this practice is inaccurate and may violate the Fair Credit Reporting Act (FCRA). I also have concerns about the loan 's refinancing terms and high APR, which may have disproportionately increased my financial burden and could be considered predatory under Georgia law.

I am seeking a resolution that includes the removal of all negative reporting from my credit report, acknowledgment of my financial hardship, and a review of OppLoans refinancing practices and compliance with consumer protection laws.”

Illinois

Complaint ID: 3015405

Date Filed: September 10, 2018

ZCTA: 60644

Product: Payday Loan, Title Loan, or Personal Loan; Payday Loan

CFPB Issue: Struggling to pay your loan

Complaint:

"I had a loan with this company for about {$2000.00} now i went on short term with my job and didn't get paid called the company explained why i couldn't make payment. The young lady stated there was nothing i could do if i couldn't make payment. Months later i called back when i was able to make and set up forms of payment they stated if i couldn't make full amount of payment they couldn't except payment at all. i then stated i cant pay full amount but partial. Now they told me they sent account to attorney and then the sheriff came to my house serve me with someone else information and had a sticker on back pages with my information. I then showed up to court the attorney tried to attempt to make me give her the paper because they realize they serve wrong person than she stated if i disputed and wanted to see a judge the would charge me additional fees and they still charged me serving fee but truly was serving someone else, so not only do i have some one else info they want me to pay those fees and not dispute them to resubmit my actual information, the lawyer called her office hand wrote everything and ask could she email me because i didn't have my original loan documents she then stated i now owe about 4500 dollars. i then tried to work with her and explained after trying to catch up with everything from not getting paid i can pay XXXX dollars a month no more than XXXX a month, she stated i would need to pay amount below, i also added her information and what she stated. I really dont know what to do but i have arrangements with other companies after they knowingly understood my dilemma. **Im upset that i have to pay all the fees and loan with no arrangement and still be a single mom and live. Now they are emailing and calling me saying they will garnish my bank account for 20 years and my check and so on. Im very afraid and dont want to be homeless or behind over 4500 dollars.**

Good afternoon XXXX, Unfortunately, that payment arrangement is too low. I can only set up a payment arrangement for 12 months at $ XXXX/month. In the alternative if youd like to offer a lump sum settlement for less than the full amount owed to be paid in 30 days, youre welcome to do that and I will bring it back to my client for consideration.

Thanks, XXXX XXXX Attorney XXXX XXXX XXXX XXXX XXXX XXXX XXXX, XXXX XXXX XXXX, IL XXXX XXXX. (XXXX) XXXX Fax. (XXXX) XXXX Email mailto : XXXX XXXX"

Complaint ID: 3190625

Date Filed: March 25, 2019

ZCTA: 61615

Product: Debt Collection; Payday Loan Debt

CFPB Issue: Threatened to contact someone to share information improperly

Complaint:

“Hi, I took a payday installment loan for the sake of building my credits and we entered into a contract with payment terms that they deduct installments from my checking account. I gave them all the information they wanted that included my account and routing number as per contract. Initially, they didn't deduct money as per scheduled payment and I called them 3 times asking them to take their money and they didn't. I paid through a debit card thereafter. I did pay again 3 times more and asked them to perform their responsibility to deduct their money as this is important for my credit building. I then told them I am not doing it through debit card anymore. Have to do their obligation as per contract, it doesn't say I have to use my debit card as a routing number was a condition for approval.

This week I wondered that they contacted my employer and decided to garnish my wage. This is unfair to me as I wasn't informed and it is not my fault, I never refused to pay or change my account. They didn't do their responsibility to deduct money while I gave my account information (confirmed today they still have).

This is unfair garnishment and punishment to me because of their fault (or their systems). My intention is to build my credits instead they are now destroying me more while I am innocent. Again they never gave me a chance to defend or give my position on this. I am still willing to service my loan and never refused to fulfill my obligations but I getting unfair punishment for this company failure to comply with the agreements.

I urge your help to assist me to remove this unfair garnishment on me and let the company comply with their promises. I also ask you to judge this and make Opploans repair my damaged credits that were caused by this unfair transaction. I am not delinquent to this transaction."

Complaint ID: 13208237

Date Filed: April 28, 2025

ZCTA: 60660

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Problem with the payoff process at the end of the loan

Complaint:

“XXXX feel they tricked me if I new I'd be paying interstate everyday on this I'd never do it I thought most XXXX XXXX was XXXX I m XXXX XXXX XXXX cant affords meds or food since loan rent whent up I took loan because XXXX whent up and pay equipment these loans are scams I can barely read small print I feal I was ripped off this is caus9ng me anxious wortied**.”**

Complaint ID: 21228401

Date Filed: April 14, 2026

ZCTA: 60612

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint:

"I took out a {$2300.00} installment loan with OppLoans at a 159 % APR. The total repayment is over {$6000.00}, which is not affordable and creates financial hardship.

The interest is excessive and predatory, and I am unable to keep up with payments.

I am requesting a reduction in the balance and removal of excessive interest charges."

Complaint ID: 14752912

Date Filed: July 19, 2025

ZCTA: 62040

Product: Credit Reporting or Other Personal Consumer Reports; Credit Reporting

CFPB Issue: Problem with a company's investigation into an existing problem

Complaint:

"For the past XXXX XXXX XXXX XXXX XXXX, XXXX XXXX has been inaccurately reporting negative information on my credit reports. Despite the fact that this account was officially closed on XX/XX/year>, the company has continued to report it as 90 days delinquent while adding additional late payments causing my credit to tank.

I have made multiple attempts to resolve this matter by contacting the credit bureausXXXX XXXX XXXX XXXX submitting substantial documentation. However, each bureau has indicated that they are unable to correct the information because Opportunity Financial continues to verify the inaccurate data.

This is my second time submitting a formal complaint to the Consumer Financial Protection Bureau (CFPB), and despite an initial resolution in which Opportunity Financial was instructed to close the account and stop the late reporting, the XXXX late payments were never removed from my credit file. In fact, Opportunity Financial subsequently reopened the account and resumed reporting it as delinquent, further damaging my credit.

This conduct has significantly harmed my financial well-being. At XXXX point, my credit score dropped by XXXX points due to these erroneous reports. I was unable to obtain unsecured credit cards and, for several years, was effectively prevented from purchasing a home. I was only recently able to qualify for a mortgage because of my status as a XXXX veteran and my clean payment history over the past XXXX XXXX XXXX years."

Complaint ID: 14304470

Date Filed: June 26, 2025

ZCTA: 60123

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Personal Line of Credit

CFPB Issue: Charged fees or interest you did not expect

Complaint:

> "I received the loan through Opportunity Financial , LLC (OppLoans), although the lender listed in the contract is XXXX XXXXXXXX XXXX (XXXX), a XXXX bank. I believe this setup was used to evade Illinois 36 % APR cap, and it has caused financial harm and emotional distress.
>
> I am formally filing this complaint against Opportunity Financial LLC (OppLoans) for abusive lending practices. I took out a loan with them for {$3000.00}, and they are charging me an interest rate of 159.44 % APR. I am currently a resident of the State of Illinois, where the law sets a maximum APR of 36 %. This rate greatly exceeds the legal limits established in this state.
>
> **This loan has been refinanced twice through repeated offers from the bank, which has prevented me from getting out of debt and has led me into a cycle of continuous borrowing. This situation has affected my emotional stability and mental health.**
>
> Furthermore, the company has been making charges before the agreed payment due date. According to the official schedule, payments are due on Tuesdays, but debits are being made starting on the Saturday of the previous week without my prior authorization, directly affecting my finances and violating the terms established in the contract.
>
> So far, including the XXXX refinancings, I have received a total of {$5100.00} and have paid {$5100.00} out of my own moneythat is, more than 100 % of what I received. However, the bank still claims I owe an additional {$2400.00}, which represents more than 82 % of the last signed loan, not counting future interest that continues to accrue daily under this abusive annual rate of 159.44 %.
>
> This situation has seriously impacted my emotional well-being, my credit score, and my ability to cover my essential living expenses. Therefore, I respectfully request that this case be reviewed and that Opportunity Financial LLC (OppLoans) be investigated for possible predatory lending practices. I have attached the original contract for the current loan, along with the XXXX previous contracts that were refinanced. These documents include the payment schedule, the full terms of the loans, payment history, and the current outstanding balance as evidence."

Pennsylvania

Complaint ID: 13754258

Date Filed: May 28, 2025

ZCTA: 15132

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint:

> “In XX/XX/year>, I took out an installment loan for {$4000.00} through Opportunity Financial , LLC (OppLoans), which was funded by XXXX XXXX Bank (CCBank). The loan carries an APR of 159.56 %, requiring me to repay {$10000.00} over XXXX biweekly payments of {$260.00}.
>
> **I was not fully aware of the extreme cost when I accepted the loan. The interest rate is excessive and far exceeds XXXX legal usury limits. This kind of interest would be illegal if issued directly by a non-bank lender in my state. I later discovered this type of loan structure is commonly used by XXXX XXXX to evade state interest rate caps by renting a XXXX bank charter.**
>
> I contacted the lender to request a hardship forbearance, which they granted temporarily. However, they also informed me that after 90 days of nonpayment, I would likely be eligible for a settlement offer. This essentially encourages strategic default, which would severely damage my credit.
>
> This loan is predatory and exploitative. I believe it violates the spirit of XXXX consumer protection laws and takes advantage of consumers facing financial hardship.
>
> Im requesting assistance to investigate the legality of this loan and either cancel the agreement or help me negotiate a settlement that reflects a fair and legal cost of borrowing.”

Complaint ID: 20019380

Date Filed: March 5, 2026

ZCTA: 186XX

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Problem with the payoff process at the end of the loan

Complaint:

> "I have been unemployed and looking for work since last XXXX (XXXX). Prior to that I was struggling financially and requested hardship and settlement information from the company. They denied to offer me any settlement or hardship assistance at that time and told me my account needed to be charged off. I called again today, informing them of my hardship and asked for a one time settlement to close the account. They refused my offer and said they would not lower my settlement offer despite having already paid back the full amount borrowed. **The company has predatory interest rates that take advantage of people in hardship, and then tell them their account needs to be charged off before they'll even offer any settlements.**
>
> I borrowed {$1200.00} I have already paid back the full {$1200.00}.
>
> The settlement is all interest, which has left my balance remaining at {$890.00}. The APR is predatory at nearly 25 %. I offered {$250.00} (their lowest offer at {$330.00}) in which they declined and threatened with their legal team after I informed them Id be filing this complaint with the CFPB.
>
> I dont have any other documentation besides my screenshots as they neglected to send them to me per my request. I have also not been provided with my loan number as of this complaint. They have purposeful misleading interest rates, that are not listed in my web portal."

Washington

Complaint ID: 8716806

Date Filed: April 8, 2024

ZCTA: 98203

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Charged fees or interest you didn't expect

Complaint:

> **"When I applied for loan was because my vehicle had broken down and needed urgent the money to buy the parts that were so expensive, but quickly signed. Then after noticed that it was taken XXXX about every pay period and the interest were crazy XXXX %.** I want the interest to be reviewed and lowered to normal interest. This is an abuse by lenders as when you need, they take advantage of the circumstances and way increase he interest."

Complaint ID: 20915877

Date Filed: April 3, 2026

ZCTA: 98204

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Personal Line of Credit

CFPB Issue: Charged fees or interest you didn't expect

Complaint:

> “I'm a father of three boys age XXXX XXXX and XXXX I currently facing financial hardship as I turn to the lender I was approved for a loan of {$2500.00} Making payment of {$230.00} every two weeks this is very hard for me.
>
> More on top of this I notice that they said after getting a loan of {$2500.00} I should pay back about {$4700.00} This was not the reason I took the loan and they are causing me more financial distress I was XXXX this company for making my life, and my family in XXXX”

Complaint ID: 9113585

Date Filed: May 28, 2024

ZCTA: 98112

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Struggling to pay your loan

Complaint:

> "I originally took this loan, because of a XXXX XXXX XXXX XXXX XXXX XXXX XXXX. I have struggled to pay it every other week since XXXX of last year. **The loan was originally for {$2000.00} which was deposited in my account right away and did help me with my emergency. However, I soon learned that the loan would be a burden for far longer. I think it is rather cruel to target people who have a low income only to drain them of nearly 20 times the actual amount of the loan that was given.**
>
> Since I took this loan in XX/XX/year> I have paid opploans nearly {$4000.00} and my remaining balance is still {$1200.00}.
>
> **I am at a point of not being able to continue to pay it due to XXXX XXXX XXXX XXXX XXXX XXXX I am currently homeless and staying with family but continue to have opploans take out {$170.00} every other week from my bank account."**

California

Complaint ID: 18975513

Date Filed: January 24, 2026

ZCTA: 92405

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint

> “It's becoming hard to keep up with the payments of this loan. I got it as a refinance to a previous loan. The interest charged is an exorbitant amount, to the tune of 159.22 %. By the end of the payment terms if paid on time would be more than double what the refinance amount is ({$3000.00}), if not almost triple ({$8000.00}). As it was it was already hard keeping up with the previous one but this one is just ridiculous.

Complaint ID: 15332415

Date Filed: August 16, 2025

ZCTA: 95843

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint:

> “OppLoans (aka OppFi) uses XXXX XXXX XXXX (Utah) XXXX XXXX XXXX XXXX XXXX XXXXXXXX XXXX XXXX XXXX Utah) XXXX XXXX XXXX XXXX XXXX XXXX XXXX XXXX XXXX XXXX XXXX to make installment loans of {$500.00} to {$4000.00} at 160 % XXXX in a number of states that do not allow that rate for some or all loans in that size range. OppLoans has been sued by the State of California and by the District of Columbia Attorney General for engaging in a XXXX scheme and agreed to pay {$2.00} XXXX and stop evading DCs usury laws.
>
> **Ive been lured into this trap with Opploans Ive been struggling making payments and what I have been paying is really not affordable for anyone.**
>
> XXXX said : In California, a predatory loan is not just unethical it can be illegal, especially when it violates state or federal lending laws designed to protect consumers.

What is a Predatory Loan?

A predatory loan typically involves unfair, deceptive, or fraudulent practices by a lender. These loans often : Charge excessively high interest rates or fees Use aggressive sales tactics Include unnecessary or hidden terms XXXX vulnerable borrowers (seniors, low-income individuals, non-English speakers) Trap borrowers in debt cycles!"

Indiana

Complaint ID: 11512563

Date Filed: January 14, 2025

ZCTA: 460XX

Product: Credit Reporting or Other Personal Consumer Reports; Credit Reporting

CFPB Issue: Incorrect information on your report

Complaint:

"In XX/XX/XXXX, OppLoans charged off my account and sold the debt to a third-party collector. **Despite this, they have continued to inaccurately report the account as having ongoing late payments each month, in violation of the Fair Credit Reporting Act (FCRA). This practice has persisted for over two years, causing significant harm to both my credit score and credit history.**

In addition to the inaccurate reporting, OppLoans sent inconsistent and misleading communications about the charge-off process, causing unnecessary confusion and stress. Starting on XX/XX/XXXX, they sent an email titled Dont risk your account ending up in write-off, followed by a message on XX/XX/XXXX, with the subject Avoid a charge-off. Another email on XX/XX/XXXX, stated the account was at risk of charge-off. Yet, just days later, on XX/XX/XXXX, I received an email stating I had three days left to prevent the charge-off, only to be followed by another on XX/XX/XXXX, claiming I had only one day left. These conflicting timelines and messages made it difficult to fully understand my options and caused unnecessary stress.

Following the charge-off, the debt was sold to XXXX in XX/XX/XXXX and later to XXXX XXXX in XX/XX/XXXX, as confirmed by communications from both collectors. **Despite transferring the debt, OppLoans has continued to report the account monthly as late, knowingly misrepresenting its true status and perpetuating harm to my credit score and history. These actions have led to a significant suppression of my credit score, likely by over 100-200 points, and negatively affected my ability to secure fair financial opportunities, loans, and housing."**

Minnesota

Complaint ID: 3354050

Date Filed: August 26, 2019

ZCTA: 48187

Product: Payday Loan, Title Loan, or Personal Loan; Payday Loans

CFPB Issue: Charged fees or interest you didn’t expect

Complaint:

“I contacted this firm opp loans several times XX/XX/2019 and XX/XX/2019, as a consumer regarding the high interests rates being charged on my loan. I informed them that military spouses and familys (my husband is XXXX XXXX) that we are protected against high interest rates. They informed me that they needed proof to review my interest rate. They then informed me that spouse loans are not covered under the military lending act and was notified by their legal department. My current interest rate is 159 % on short term installment loan. Please assist”

Complaint ID: 11265677

Date Filed: December 23, 2024

ZCTA: 559XX

Product: Debt Collection; Payday Loans

CFPB Issue: Attempts to collect debt not owed

Complaint:

“My name is XXXX XXXX XXXX, and I am the legal surviving spouse of my now-deceased husband XXXX XXXX XXXX XXXX In or around XXXX, both XXXX and I took out installment/payday loans through Opportunity Financial , LLC, also known as OppLoans and XXXX. In or around XXXX, I settled my loan in full for less than the original balance, and my credit reports do reflect a " paid in full/settled for less than full balance, " showing a XXXX balance. As part of their verbal settlement offer, they agreed to delete the tradelines/account from all three major credit bureaus once I paid my balance in full, which I did do ; it reports as a XXXXXXXX balance to all three bureaus. For the last couple of years, I have filed -- and will continue to file -- legitimate complaints about OppLoans ' debt collection and credit reporting practices, which have included falsified promises to delete the debt/tradeline once **I paid it in full for the amount agreed upon in their verbal settlement, and OppLoans intentionally continues to report my debt despite the debt being older than the timeframe allotted**

for negative items to continue reporting to credit bureaus. Each time OppLoans responds to my complaint, they write voluminous letters that are intentionally and deliberately written in legal language -- not in plain XXXX -- to knowingly confuse and baffle me, attempting to dissuade me from taking further regulatory and legal action against them. Their responses often ramble XXXX XXXX off with words and claims that don't exist. In short, OppLoans ' responses to my complaints do nothing to fix the issue nor specifically address my specific concerns. Changing gears, XXXX is deceased as of XX/XX/year>, having completed XXXX XXXX XXXX XXXX XXXX XXXX XXXX while I was in the next room. I have attached his official XXXX certificate as proof. Shortly after his XXXX, I contacted all of XXXXXXXX XXXX creditors, including OppLoans and their incessant communications -- telephone calls, emails and postal letters -- seeking to collect upon XXXXXXXX XXXX debt to them. I informed them at least twice, and more recently in XXXX when I physically spoke to one of their representatives, that XXXX is XXXX and to cease and desist all contact with me concerning his debt. I was advised to fax in proof of his XXXX, which I faxed in the attached XXXX certificate, along with other personally identifying details, and attached a letter explaining XXXXXXXX XXXX situation and advised OppLoans that I demanded they cease and desist all contact with me of any kind, including XXXXXXXX XXXX outstanding debt. OppLoans did honor my request, ceasing contact with me for around two years, until recently when I began to file numerous complaints about them, which I've described herein. At that point, OppLoans took my email address -- - XXXX -- and began sending me the attached emails, addressed to XXXX, asking XXXX to settle his debt via countless emails with poorly worded, unclever subject lines. Please view the attached emails. **I believe OppLoans, upon receiving my many complaints about them to regulatory bodies, did deliberately and knowingly begin harassing me and inflicting intentional emotional harm against me by attaching my email address -- that resembles nothing related to XXXX -- to my deceased husband 's unpaid loan, in attempt to exact revenge and cruelty on me, having been given a copy of his XXXX certificate that clearly lists he died as a result of suicide by a gunshot to the head. I believe OppLoans is using illegal, unethical, unfair, deceptive and abusive debt collection practices, forbidden under the FDCPA, to intimidate and retaliate against consumers like me who make legitimate complaints against their company for actions such as these and many others they take that are unethical, fringing up against illegal, or downright illegal.**

New York

Complaint ID: 18977690

Date Filed: January 24, 2026

ZCTA: 114XX

Product: Credit Reporting or Other Personal Consumer Reports; Credit Reporting

CFPB Issue: Problem with a company's investigation into an existing problem

Complaint:

> "I am disputing a derogatory entry on my credit file that has created immediate and severe financial consequences. **This negative mark has directly caused the rejection of a recent loan application and has resulted in my current creditors raising my interest rates, which has added substantial monthly costs to my budget. The ongoing presence of this disputed information is blocking my access to reasonable credit terms and is creating significant hardship for myself and my family.** The financial strain and emotional stress caused by this negative reporting have been considerable, and I require immediate investigation and resolution to prevent further deterioration of my credit standing and financial opportunities.

Rhode Island

Complaint ID: 12962685

Date Filed: April 14, 2025

ZCTA: 2861

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Struggling to pay your loan

Complaint:

> "Took out a loan from oppfinance back in XX/XX/year> and am struggling to pay back loan due to being out of work for two months. I am stuck with weekly payments that I can't currently make and have taken out multiple payday loans from other predatory lenders just to try and pay this one back."

New Jersey

Complaint ID: 16548933

Date Filed: October 13, 2025

ZCTA: 076XX

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint:

"I was given a loan that has an % 160 APR rate. The highest an APR is supposed to be in NJ is % 30. These predatory practices and installation payments are ruining my credit score."

Ohio

Complaint ID: 3315522

Date Filed: July 23, 2019

ZCTA: 45245

Product: Debt Collection; Payday Loan Tactics

CFPB Issue: Communication tactics

Complaint:

"I have been a customer with this them since XXXX of this year. On XX/XX/XXXX I reached out to advise I was having financial issues, as my husband 's job did temporary layoffs/ work reduction. I spoke with a rep who advised me if I could make at least half payments it would keep my account from going into collections, which I have done. Since then they have reported me to the Credit Reporting Agencies and now I am getting collection calls every few hours. I have no choice but to make smaller payments right now. But my concern is, when I was in good standing my credit report was not updated to show good history but it is for negative, I don't think that is fair practice. Also, I did reach out as soon as I had a situation and now I am getting collections calls and letters, I got an email on Sunday advising me I had 30 days to validate this debt as mine. I know its mine, I made a payment as directed. pull the call where I called in, check the emails I have sent. I am trying to do the right thing ..."

Complaint ID: 9507900

Date Filed: July 14, 2024

ZCTA: 44125

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Charged fees or interest you didn't expect

Complaint:

"Similar to the other claim I submitted. **I did not realize how high the percentage rate was when applying for this loan. I am struggling to pay my bills between this loan and my other loan I am currently paying roughly {$860.00} a month. Im behind on my bills and would like to start saving to buy a house.** The percentage rate in interest that I am paying is 159.56 % Im paying {$160.00} each pay and only {$38.00} is going towards paying off the {$1900.00} I owe."

Complaint ID: 6872228

Date Filed: April 21, 2023

ZCTA: 43235

Product: Payday Loan, Title Loan, or Personal Loan; Installment Loan

CFPB Issue: Struggling to pay your loan

Complaint:

"XX/XX/2022 I was approved for the loan of {$2000.00}. The interest rate is 160.14 % and as I pay, the loan amount continues to increase and is now totaling {$2600.00} regardless of payments I have made. I was charged every pay day for this loan. I missed payments and it is now with a debt collector who insistently contacts me via phone call as well as email. **I have XXXX XXXX children that this is greatly effecting. I have contacted the company multiple times to see how to decrease the loan-and there are no options. The loan balance continues to increase and adversely impact my credit. In my research, the interest rate that they approved me with is intentionally predatory**."

Tennessee

Complaint ID: 2812101

Date Filed: February 12, 2018

ZCTA: 377XX

Product: Payday Loan, Title Loan, or Personal Loan; Installment Loan

CFPB Issue: Problem when making payments

Complaint:

"I am being contacted everyday, with the exception of Sunday, for a month. The want the loan paid but, I am unemployed and a XXXX veteran. I have tried to explain this to the company. However, they continue to contact me. It's the same thing everyday."

Complaint ID: 18398687

Date Filed: January 1, 2026

ZCTA: 37421

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Charged fees or interest you didn't expect

Complaint:

"I am submitting this complaint regarding Opportunity Financial , LLC (OppLoans) and its repeated refinancing, servicing, and reporting of high-cost installment loans originated through its bank-partner structure.

Overview and XXXX XXXX XXXX XXXX a period of several years, OppLoans repeatedly refinanced the same underlying debt rather than extending new credit. Although I never borrowed more than approximately {$2300.00} at any XXXX time, I was cycled through XXXX refinanced loans issued and serviced by the same company. As a result, I paid approximately {$19000.00} in regular payments toward this single underlying obligation.

OppLoans has confirmed in writing that these loans were refinanced through its platform and that balances from prior loans were repeatedly rolled into new loans. This refinancing structure kept my balance persistently elevated and generated excessive interest and fees disproportionate to the principal actually received.

Excessive Payments and Restitution Request Based on my records and OppLoans own disclosures, I paid approximately {$17000.00} in excess of the maximum principal ever outstanding. These payments were largely applied to interest and fees rather than principal reduction.

I am requesting : Restitution of excess interest and fees paid above lawful principal, totaling approximately {$17000.00}, or, in the alternative, Restitution of all interest paid above a reasonable consumer lending benchmark (e.gXXXX XXXX XXXX XXXX XXXX

Failure of Clear Disclosure (TILA Concerns) OppLoans monthly statements and communications failed to clearly disclose : The true effective APR applied across refinances Total interest paid over time How fees differ from or function as interest OppLoans response relies on the existence of signed agreements but does not address whether disclosures were clear, meaningful, and compliant with the Truth in Lending Act (TILA), particularly in the context of repeated refinances that materially altered the cost of credit.

Credit and Financial Harm Due to OppLoans repeated refinancing of the same debt : **My debt-to-income ratio remained artificially elevated for years My credit utilization and installment balances remained persistently high I was prevented from qualifying for lower-cost credit alternatives This caused measurable financial and credit harm**. I am requesting monetary compensation for credit and financial damage, estimated at {$4000.00} {$10000.00}, consistent with CFPB consumer remediation standards.

Account Reconciliation and Balance Resolution Because the principal has been repaid multiple times over through refinancing under the same lender relationship, any remaining balance should be forgiven or reduced to {$0.00} following a proper accounting.

OppLoans continues to assert a remaining balance despite the excessive repayment and unresolved disclosure issues. I dispute the legality and accuracy of this balance.

Credit Reporting Correction and Deletion OppLoans has reported multiple tradelines corresponding to these refinanced loans. I request the following corrective action : Deletion of XXXX of the XXXX OppLoans XXXX profiles from all consumer reporting agencies, as they represent refinanced iterations of the same underlying obligation rather than separate extensions of new credit The remaining account should be reported as : Paid in Full / Closed Consumer Paid as Agreed with no late payments, charge-offs, or derogatory remarks Payment Status and Dispute Acknowledgment I have stopped payments going forward due to the ongoing dispute and potential consumer protection violations. OppLoans has acknowledged receipt of my communications regarding payment cessation on XXXX separate occasions, confirming awareness that the account is disputed.

Despite this, OppLoans has indicated it XXXX continue reporting and accruing interest.

Request for Suspension of Adverse Actions I request written confirmation that : No negative credit reporting will occur No collection activity will occur No interest or fees will accrue while this matter is under CFPB XXXX.

Full Accounting Request I request a complete loan-by-loan accounting showing : Principal advanced Interest charged Fees charged Amount applied to principal versus interest for each refinanced loan and written confirmation that all adverse actions are suspended pending resolution.

Requested Resolution Summary I respectfully request that the CFPB require OppLoans to : Provide a full accounting of all loans and refinances Refund excessive interest and fees Compensate for documented credit and financial harm Forgive or XXXXXXXX XXXX any remaining balance Correct and delete inaccurate or duplicative credit reporting Cease all collection, reporting, and accrual activity during review I have attached OppLoans written responses and my prior dispute communications as supporting documentation."

Virginia

Complaint ID: 17476509

Date Filed: November 24, 2025

ZCTA: 23320

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Installment Loan

CFPB Issue: Problem when making payments

Complaint:

> " I applied for an {$1800.00} installment loan in XX/XX/year>. Per the documents that I reviewed, and agreed to ; the term is for XXXX payments, @ 160 % interest rate. The first payment due was scheduled for XX/XX/year>, paid via ACH from my XXXX XXXX Checking account. This was to be paid only once per month, in the amount of {$130.00}. I did not agree to have these payments to be debited more than once. I set up this through there vendor XXXX, to access my account for these payments. **I knew that this was high but, I was hoping to take care of some emergency issues. I did not think that this would become a nightmare.** I noticed on XX/XX/year>, may checking account balance was not right. Per XXXX XXXX 's auto system ; these amounts were taken : XX/XX/year> : {$130.00}, XX/XX/year> : {$130.00}, XX/XX/year> : {$130.00}. I was not understanding what the deal was, and why I had three amount taken within a 30 day period. I contacted XXXX XXXX, to confirm what this was and how. I explained to XXXX XXXX, that I did not agree to these installment payments at this frequency, and felt that I was being scammed. I did a stop payment on two of the payments and put a request for this to be looked at by XXXX XXXX. I pulled my agreements and emails from Opportunity Financial, and also emailed the vendor XXXX. There was nothing there to confirm anything different. I did not agree to have multiple payments taken within one month. I attempted to email Opportunity Financials during this time. I continued to get the run around,. I was told in one of my emails that, those payments were taken out because, of my pay periods (twice a month) with my employer (XXXX of XXXX). I would have never agreed to have {$130.00} taken out of my checking account, twice amount. I can not afford this. I have sent them a few emails, and was told that I could either agree, or they would need to redo my loan, which result in a higher interest rate and installment amount. I am not trying to have this drag on, but I want to be treated fairly and pay this as I assumed it would honestly be. I am not agreeing to what Opportunity Financial is not claiming. I am requesting your assistance with this matter. Thank you for your time in advance. Sincerely."

Complaint ID: 21190287

Date Filed: April 13, 2026

ZCTA: 23061

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Struggling to pay your loan

Complaint:

> “I received a payday loan to help pay a previous loan I received and Im paying 160 % interest on the loan and I cant keep paying it. I was in a bad spot and made a stupid decision. I feel like they are taking advantage of people with these ridiculous interest rates.”

Complaint ID: 13065713

Date Filed: April 18, 2025

ZCTA: 23666

Product: Payday Loan, Title Loan, Personal Loan, or Advance Loan; Payday Loan

CFPB Issue: Charged fees or interest you didn’t expect

Complaint:

> “OppLoans has proven to be incredibly predatory in my experience. After losing my job, I reached out to them for flexibility or support, but they offered no real help or understandingjust the same rigid payment demands. Their interest rates are outrageously high, often triple digits, which only traps struggling borrowers in a cycle of debt. Its frustrating and disheartening to see a company claim to help people with bad credit, yet take advantage of their desperation with unfair terms and no compassion when circumstances change.”