

TIM SCOTT, SOUTH CAROLINA, CHAIRMAN
ELIZABETH WARREN, MASSACHUSETTS, RANKING MEMBER

MIKE CRAPO, IDAHO
MIKE ROUNDS, SOUTH DAKOTA
THOM TILLIS, NORTH CAROLINA
JOHN KENNEDY, LOUISIANA
BILL HAGERTY, TENNESSEE
CYNTHIA LUMMIS, WYOMING
KATIE BOYD BRITT, ALABAMA
PETE RICKETTS, NEBRASKA
JIM BANKS, INDIANA
KEVIN CRAMER, NORTH DAKOTA
BERNIE MORENO, OHIO
DAVID McCORMICK, PENNSYLVANIA

JACK REED, RHODE ISLAND
MARK R. WARNER, VIRGINIA
CHRIS VAN HOLLEN, MARYLAND
CATHERINE CORTEZ MASTO, NEVADA
TINA SMITH, MINNESOTA
RAPHAEL G. WARNOCK, GEORGIA
ANDY KIM, NEW JERSEY
RUBEN GALLEGO, ARIZONA
LISA BLUNT ROCHESTER, DELAWARE
ANGELA D. ALSOBROOKS, MARYLAND

LILA NIEVES-LEE, STAFF DIRECTOR
JON DONENBERG, DEMOCRATIC STAFF DIRECTOR

United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

SUPPLEMENTAL MEMORANDUM

To: Members of the U.S. Senate Committee on Banking, Housing, and Urban Affairs
From: Minority Committee Staff
Date: February 4, 2025
RE: Analysis of CFPB consumer complaints related to debanking

On Wednesday, February 5, the U.S. Senate Committee on Banking, Housing, and Urban Affairs is holding a hearing on “Investigating the Real Impacts of Debanking in America.” In advance of this hearing, the Minority Staff of the Committee conducted an analysis of consumer complaints filed with the Consumer Financial Protection Bureau (CFPB) related to debanking practices.

Overall, the findings of this analysis reveal that debanking is a serious problem affecting at least thousands of consumers, and resulting in substantial hardships for consumers and businesses. The primary entities responsible for this debanking are the big banks, although debanking by fintech firms appears to be a growing problem.

This memo contains the detailed findings of that analysis. They include:

- **Thousands of consumers are being debanked.** In the last three years, 8,056 consumers filed complaints with the CFPB against a financial institution for improperly closing checking, savings, or other deposit accounts. In the same period, 3,899 consumers filed complaints related to being “unable to open” a deposit account. The agency’s experience suggests that complaints filed by consumers to the CFPB only represent a small fraction of the total population of consumers that are experiencing a certain issue, so this could be a problem facing millions of people.
- **Big banks are the primary agents of debanking.** The four largest banks in the country, JPMorgan Chase, Wells Fargo, Bank of America, and Citigroup, had the highest volume of complaints. The consumer complaints against these four banks constituted more than half of the total debanking-related complaints filed during this time period. JPMorgan Chase was the subject of 1,423 improper closure complaints and 443 improper account denial complaints; Wells Fargo was the subject of 1,053 improper closure complaints and 350 improper account denial complaints; Bank of America was the subject of 988 improper closure complaints and 584 improper account denial complaints; and Citigroup was the subject of 742 improper closure complaints and 96 improper account denial complaints.

In addition, several nonbank financial companies that offer bank-like deposit or payments accounts had more than 100 complaints filed during this period, representing an emerging source of debanking. The magnitude of complaints against these firms was on par with very large regional banks: there were 451 improper closure complaints and 44 improper account denial complaints filed against Chime Financial; 114 improper closure complaints and 12 improper account denial complaints against PayPal and Venmo; and 113 improper closure complaints and 21 improper account denial complaints against Block, the parent company of CashApp and Square.

- **Debanking causes substantial harm for consumers**, denying them access to funds without adequate notice or appeal processes. Key themes from the complaints analysis include:
 - Lack of communication or explanation by banks regarding account closures. Hundreds of complaints mentioned this concern. For example, one consumer complaint indicated that: “CitiBank informed me on XX/XX/2023 that they were closing my accounts (one checking and two savings). These accounts held roughly XXXX XXXX. I had no notice and no explanation was given. I called the provided customer service number, and the service provider refused to provide more information and ultimately hung up the call.”
 - Lack of a clear dispute resolution or appeals process for closed accounts. For example, one complaint indicated that: “The agent told me that this could trigger fraud detection, and told me no way to appeal even though I didn’t commit fraud at all.”
 - Hardship caused by a lack of access to funds, as many people reported a lag between account closure and when they would receive their remaining account funds (often via check in the mail). For example, consumers indicated delays of up to 30-60 days in receiving funds after their account was closed. One consumer described the impact of these delays: “I tried to transfer money to my girlfriend and it was locked again this time I was told my account was closed. I have bills and can not wait 30-60 days or I will be evicted from my home.”

In a letter sent to President Trump today, Senator Warren described how many of these debanking problems could be solved by federal regulators. In particular, the CFPB could finalize rules that would prohibit financial companies from using contract clauses that allow debanking and enhance consumer protections for consumers debanked due to incorrect analyses conducted by data brokers. The agency could also implement the overdraft fee rule to target a key source of debanking, use its “unfairness” authority to prevent discriminatory debanking, and use its larger participant supervisory authority to police debanking on nonbank payment apps.

On Monday, Treasury Secretary and Acting CFPB Director Scott Bessent halted all CFPB rulemaking, enforcement investigations, and litigation against lawbreaking financial institutions. This freeze conflicts with the Administration’s stated goal of preventing debanking and lowering costs for American families. More Americans across the country will unfairly lose access to deposit accounts as a result.

Other financial regulators could – using their existing authority – reduce or eliminate improper instances of debanking by the big banks, especially by requiring firms to more carefully implement requirements related to Anti-Money Laundering and Countering the Financing of Terrorism obligations. Senator Warren concluded that she is ready to work with the President, Chairman Scott, and other policymakers on both legislative and regulatory solutions to these issues.

Examples of Consumer Debanking

Banking Committee members may be particularly interested in examples of debanking that directly affected their constituents. To assist members, the following examples and descriptions of consumers suffering from debanking were pulled from the CFPB's publicly available complaint database. These complaints were redacted by CFPB prior to publication to protect consumer privacy.

Debanking in South Carolina

Bank of America, Complaint #7672801, 10/10/2023

On XX/XX/2023 I received 7 letters in the mail that my banking institution, Bank of America, would be closing my accounts (10 total: Personal, Student/Minor, Credit, Savings, and Business). There was no reason given, only a XXXX # to call stating, "we're here if you have questions ".

After calling twice and selecting different prompts, there's only a recording stating they've made the decision to close my account and the decision can not be reversed. No live person took the call, no matter what prompt you select. I went into my local Branch and the Manager sat with me and could not believe they would close accounts without reason. He too called the XXXX # and got the same recording as I did. After calling a different number, he spoke with someone who told him she would look into it. After XXXX minutes, she told him the same thing the recording and letters said. With no reason given. As a longtime customer of BofA, with multiple accounts and all with good standing, I'm appalled at the lack of transparency.

As a minority woman small business owner, I'm disheartened to be left in the dark. The emotional stress of trying to move my company assets, ensuring my guys and gals are paid in a timely manner, ensuring I'm able to receive money - this has been an emotional strain on not only myself, but my family as well. Although the letters state I have 21 days I logged in on XXXX to send my statements to my Accountant, and multiple accounts are no longer accessible. They're not even showing on my account. I've had to call and ask for them to mail me my statement. It's been 6 days and my accounts are already closing and disappearing?! I'm so far from understanding this.

Bank of America, Complaint #6330718, 12/17/2022

Hi, today I just found that both of my checking and saving account of Bank of America have been closed. When I try to contact them to ask about the reason, they said there is no need to tell me the reason. They will not pursue any chances to do business with me. Since this is the only debit card that I have. It really brings the inconvenience to me. I need the reason why it closed.

Wells Fargo, Complaint #6482037, 1/24/2023

Good evening me and my mom had an account with Wells Fargo for more than 25 years. And we had some issues with late fees with loans and account fees. We also requested loans but got denied many times. We had good credit and good banking history. In 2021, my mom passed away. We had a joint account. Wells Fargo closed the account without my permission! They didn't even reach out to me to ask if it's okay to close it. I called them and they refused to provide an explanation and reopen the account. That was very unprofessional.

Wells Fargo, Complaint #6940020, 5/7/2023

They closed my account after it was hacked and all these overdraft charges were given. They refused to help, they refused to take XXXX of dollars overdraft fees back and I have had these account for decades.

They would charge XXXX for overdraft even when a deposit was pending, they refused to remove them. They refused to help when I reported my account being hacked. It is still a mess. I went to Wells Fargo multiple times and they refused to help told me I had to call the fraud department which is a joke! They refused to help, do not call back and still say I owe XXXX. They have taken XXXX of dollars from overdrafts. They have even told me I would never be able to have an account there again and they closed my account yet still they are wanting me to pay XXXX

JPMorgan Chase, Complaint #7095590, 6/9/2023

Chase restricted my account out of nowhere when I made a couple of claims for amounts I didn't spend, this was done on XX/XX/XX. It is set for closure by Monday. They have more than XXXX dollars on hold which were for my rent. I called multiple times and they said that there's nothing to be done.

Massachusetts

Bank of America, Complaint #6198194, 11/14/2022

On or about XX/XX/2022 the Bank of America closed out my savings account without warning or without explanation. The account that got closed is the same account that I use to pay for my brother-in-law 's needs who is in a memory care unit in XXXX XXXX, I XXXX XXXX Massachusetts so it's XXXX that my savings account be restored. I don't know why Bank of America is doing this. I am the Power of Attorney for my brother-in-law and I have done nothing to deserve this treatment. Please help me resolve this issue!

Bank of America, Complaint #8522612, 3/11/2024

I had a business checking account with Bank Of America for 18 years and was never late or never missed a payment. They sent me a letter saying they were going to close my account with 30 days notice. I tried to get an extension to give me time to get another bank account open and they said nothing they could do. They really pulled the rug out from under me as I had a XXXX last week that left me unable to leave my house for about 1 week and I explained that to them, but they didn't care.

Citibank, Complaint #5322376, 3/14/2022

On XX/XX/XXXX my debit card was declined when trying to pay at a coffee shop, upon accessing my bank account online I saw that my account was blocked. I later called citibank and they said they are closing my accounts and no longer wish to do business with me and that i will receive my money back within 60 business days in the form of a check and they refused to provide any further details on the matter.

Citibank, Complaint #7354171, 8/4/2023

CitiBank informed me on XX/XX/2023 that they were closing my accounts (one checking and two savings). These accounts held roughly XXXX XXXX. I had no notice and no explanation was given. I called the provided customer service number, and the service provider refused to provide more information and ultimately hung up the call.

Wells Fargo, Complaint #6342822, 12/20/2022

I have been struggling to survive like many Americans. With inflation, the cost of living, food, medical expenses - I have very little to nothing on a quite frequent basis. My personal checking at Wells Fargo

was just closed d/t approximately- {\$210.00} balance. Meanwhile, they send me a notice that they have collected upwards of {\$1500.00} in overdraft fees from me this year alone. To know they have taken away more than what I make in a weeks ' time is beyond hard to overcome. They have constantly left me to suffer, my car nearly getting repossessed, me nearly becoming homeless all on account of their fees. I have called them crying and begging for some of the money back, even enough to just break-even but they constantly decline.

I am absolutely outraged that my account has been closed over money to me that should be there. They imposed these fees sometimes XXXX per day of {\$35.00} - for someone with my salary and needs there is no way to overcome that setback. To know that they closed my account for so little money, after taking so much of my hard-earned money was extremely disheartening. I even explained how I live XXXX states away from the closest branch/ATM to deposit cash into and still not a single person cared. I can not physically drive to XXXX XXXX from XXXX just to deposit money I hardly have, into an account that does not respect me and continues to drive fees at me. I nearly lost it all in my life.

JPMorgan Chase, Complaint #7520806, 9/8/2023

Received a letter from CHASE bank, dated XX/XX/2023 stating that both my business checking and business savings account are going to be closed effective XX/XX/2023. No explanation on why. Called the bank and they said the decision has been made and no explanation could be given. They said the bank has the right to close the account and has no obligation to give a reason.

Idaho

Discover Bank, Complaint #5778498, 7/16/2022

Around XX/XX/XXXX, my Discover checking account was locked, and the reason stated by them was unusual bank activities detected. And I was told to call the number stated in the bank app, which I did on XX/XX/XXXX. When I reached out to an agent, the agent said that I would receive a reason notice in the letter, and the fund will be deposited to me after 60 days. I told her that my last activity was depositing my company 's check of XXXX dollars, and after the fund was available, I transferred that fund to my other bank 's saving account. The agent told me that this could trigger fraud detection, and told me no way to appeal even though I didn't commit fraud at all.

Citibank, Complaint #8831257, 4/22/2024

Citi informed us via mail that they were closing our account and that funds needed to be moved or they would be mailed via check. We received this letter around XX/XX/XXXX. I called Citi to see if I could wire the funds and was told that I could if I went online. I processed the wire however due to it being over {\$610000.00} they needed to validate over the phone, but didn't tell me that when I called. I missed the window to be able to process a wire. The account officially closed on XX/XX/XXXX. They were supposed to send the check in 24-48 hours due to the amount. They told me 10-15 business days. I have tried to contact Citi several times through my customer relations manager and the general customer service line as I don't have a bank located locally and their only solution is to continue issuing checks. I am losing thousands of dollars of interest. Please help me resolve.

Rhode Island

JPMorgan Chase, Complaint #8058885, 12/27/2023

On XX/XX/XXXX, I received a notification from Chase Bank stating that my account had been limited and that our banking relationship would be terminated with the account 's impending closure. Upon contacting Chase, they were unable to offer a concrete reason for the closure. They assured me that any funds in my account would be issued via check within 3-5 business days following the account 's closure, which was anticipated around XX/XX/XXXX. Yet, as of now, they have informed me that the funds are still under review and have not been returned, nor have they provided a definite timeline for this process.

South Dakota

Wells Fargo, Complaint #5729964, 7/2/2022

The account is a protective payee account for my son, who receives social security dependent benefits. The account was closed on XX/XX/2022 WITHOUT NOTICE, or ANY COMMUNICATION. I had been in my online banking on XX/XX/XXXX, as I was making transactions in other accounts. There was NO NOTICE on XX/XX/XXXX to indicate there was any problem, nor at ANY TIME PRIOR to the account being closed.

I was notified by email today, XX/XX/2022 that the account had been closed. I called to remedy. I was told that once an account is closed it can not be reopened. This is a lie. I have relatives that work in banking. I was told by the banker that I was " welcome to APPLY to open another " such account, which only adds insult to injury. this is very wrong on a variety of levels.

I am expecting a back pay from Social Security for my son. I have no idea when the deposit will come, and could be as soon as Tuesday, XX/XX/2022. This specific account is the one Social Security uses for my son 's dependent benefits. With the account closed, the payment will be returned to Social Security, and it will be a whole other huge hassle to receive the benefit for my son.

We reside on a the reservation of a federally recognized tribe, and are all enrolled members of federally recognized XXXX This bank has a history of discriminatory banking practices against XXXX XXXX as evidenced by several lawsuits, including the XXXX XXXXXXXXXX XXXX where this bank was held accountable for discriminatory banking practices. These practices continue, including this incident. If I have to, I will file separate complaints for each and every one of them. This particular incident will cause immediate and irreparable harm.

Virginia

Wells Fargo, Complaint #8295911, 2/6/2024

I bank with Wells Fargo. Have two addresses on file. Paperless.

Wells Fargo closed my bank account with no notice, did not notify me until four days after closing- via email. I was aware of it by then as I keep all money in one account and log in daily.

Account closed XX/XX/year> - I have spoken to 5 people on the phone and gone into two branches to gain access to the funds. All have said it is not possible to issue my money to me in person. That a cashier 's check must be mailed. No one has been able to verify where the check was mailed or on what day but that this will be up to 15 business days from XX/XX/XXXX (three days after account was closed and access to my money was removed) before the check arrives.

I travel most of the year and bank online and the check will be mailed to an address across the country that I will not have access to for three and a half more months.

They said the best they could do is if I haven't not gotten the check in my possession in 15 business days, to call them. They were unable to offer information on what they could do at that time.

This is all of my money.

Thank you.

Bank of America, Complaint #9935292, 8/27/2024

On 2024 XXXX, Bank of America closed my checking account without telling me why they did that. All my money (around {\$25000.00} is in the accounts, and I need to pay tuition and basic daily needs.

North Carolina

Citibank, Complaint #5887678, 8/17/2022

My CitiBank checking account was recently closed. It was closed right after I received {\$23000.00} deposit to my account. I have been waiting on this money all year to take care of bills and stop my XXXX situation. My account was closed and I was told I have to wait 30-60 days for the account closure and a check will be mailed to my home address. Well within that time frame, I wont even have an address to live at. Furthermore after doing research online, this has been done to hundreds of Citibank customers and they all just lose their money and never get it back. Im so stressed out and just dont know what to do and was told that contacting you guys me be my best option. I have no access to my funds and no way to get them out or no guarantee to ever receive them.

Chime Financial, Complaint #6242564, 11/27/2022

My chime account was closed without my permission and then when I called to ask why they closed my account no one could explain. I need received my funds from my account. I had XXXX in my account.

Maryland

PNC Bank, Complaint #6538703, 2/6/2023

PNC closed my accounts after 10 years and has not offered any reason. They did not notify me. I found out when my card was declined when I was attempting to fill my car with gas on XX/XX/2023. When I called the PNC costumer service line, I was told there was nothing they could do to help me, they could not give any information, and my money was in a check in the mail. They stated PNC can choose who they want to bank with and they " choose not to bank with you ". When I went to the bank they told me there was nothing they could do to help me, the check was mailed on XX/XX/2023 and they could not tell me why this happened. No information provided. It wasn't until I posted about the experience on social media that anyone reached out to me. At this point, they have told me there is a letter in the mail explaining everything, however, I have not received this letter so I have nothing to upload at this time. They reached out to me on XX/XX/2023 because of my XXXX posts and I requested they overnight the check. They said they would be in contact with me.

JPMorgan Chase, Complaint #8119723, 1/6/2024

My checking account in Chase (XXXX) was closed by Chase suddenly without any reason in XX/XX/2023. All my money is in the account and it caused me a lot of problems in living and studying.

I connected them for many times to ask my remained money back, and they said they will give me check within 15 days. But after 4 month, they didn't give me the check. I really need the money ({ \$4500.00 }) to pay for my rent and tuition.

So I hope you can help me to ask them to give my money back. My address to receive the check is :
XXXX XXXX XXXX XXXX XXXX, XXXX XXXX, XXXX, MD, XXXX.
Thank you.

Louisiana

Block, Complaint #6431521, 1/12/2023

I woke up this morning and checked my Cashapp account to be met with a message from the company. The message stated I violated their terms of service with no explanation as to how and my account is now closed. Upon calling the company, I was once again told my account had been permanently closed but once again would not provide an explanation.

I am very confused as to how this could happen because I have never had a bank account closed on me. Secondly, I have never used my account outside the scope of services provided by the app and bank. The last time I used my account was on XX/XX/10 at around XXXX at my local convenient store. A store I have visited numerous times in the past using my Cashapp debit card.

If they are going to close peoples accounts, then an explanation should not only be provided but also appealed. To close my account without notice, an account I rely on to help my family is unacceptable.

Citibank, Complaint #9602781, 7/24/2024

They closed my account for no reason at all after taking money out the atm. I tried to transfer money to my girlfriend and it was locked again this time I was told my account was closed. I have bills and can not wait 30-60 days or I will be evicted from my home

Nevada

Bank of America, Complaint #6528673, 2/3/2023

After being a Bank of America customer for over 45 years, all my Bank of America accounts are being suddenly closed for no apparent reason. This includes my checking account, safety deposit box and credit card. I am a good customer, credit card balance is XXXX, over \$ XXXX in the checking account, no overdrafts or late payments.

I received letters for each of these products on XX/XX/2023 saying they were being closed, and only one offered a clue as to why, saying : " your risk profile no longer align 's with the bank 's risk tolerance ". There have been no changes in our financial life. Same job making over \$ XXXX annually for the last 13 years.

When I called the bank, they simply said they had the right to close the account and did not have to explain. I suggested that there might be an error, and they would not listen, hanging up on me. I called their fraud department to see if something had happened to my accounts, and they said everything was normal.

Capital One, Complaint #6555086, 2/11/2023

Capital one 360 closed XXXX of my checking accounts and savings accounts without warning. I was told they conducted an internal review of my accounts and decided to end the banking relationship without any cause given. I spoke to several representatives who also informed me that I would not be able to withdraw my funds until the investigation- of which i do not know what they are investigating- was completed. I was given no warning, no indication that I had done anything to warrant this issue.

All the while, I have no cash on hand- I can not drive to work and have a medical condition that requires medication and visits to my physician to manage. Without access to my funds, I am unable to care for myself. I also do not have the ability to purchase any food, and have no other financial support.

I disputed XXXX transactions from a merchant (Grub hub), because both orders were not delivered ; I contacted Grub hub customer service to resolve, but they would not provide me with a refund, and so I disputed the transactions with Capital One. I have screenshots of the customer service conversation with XXXX to verify I contacted them and that they would not provide a refund.

That is all that I can think of that would have prompted capital one closing my accounts. Without access to my funds, my health is at risk.

If this is not resolved immediately, I will seek further legal action ; capital one is preventing me from being able to have health and safety and will not provide me with adequate documentation or resolve of this issue.

Tennessee

Regions, Complaint #6097210, 10/19/2022

I had had a checking account with Regions Bank (Tennessee) for years when suddenly they contacted me a few months ago to say my checking account had been flagged. Due to a Covid-19 business closure, I lost my job and my apartment in 2020, and I've been unable to entirely get on my feet since then. Because I no longer lived in the apartment I had, and because I wasn't at a permanent address yet, they said they were closing my account. They gave me one month to give them a permanent address or they were closing it. I begged them not to, but one month later, they closed my checking account because I was homeless. They gave no other reason, and I had never done anything wrong with the account. All I ever bought was food and gas for my vehicle.

Then, I found out that Regions was being made to pay customers back for surprise overdraft fees. They had charged me many overdraft fees in the time I was with them, from XXXX. Did they close my account so that they wouldn't have to list me as a person they needed to pay back? They hurt me, and it was unfair and despicable, that because I was homeless, they were red flagging me and closing my one and only bank account. If they owe me money back from the XXXX demanding it, then I want justice for that, and for them closing my account for a fake reason.

First Citizens, Complaint #7701766, 10/16/2023

CIT bank closed my account without any notice and froze me out of my funds. I have spent hours on the phone with them and they refuse to provide the reason for closing the account and will not tell me when I will receive my money back. I have been told I will receive a letter, but can not get a definitive date I will receive said letter. They then went back a week before the account was closed and cancelled all bill payments even the ones that had already posted. I have my checking and life savings account with this

bank, so they have tied up all my money and I have been scrambling to try to go back and re-pay bills that were already paid without access to any money. I am now facing late fees for bills that were already paid because the payment was returned. This is abuse in my opinion and there is no reason for the bank to behave this way. I need to know when they will release my funds and exactly when it will be mailed out with tracking.

Minnesota

Citibank, Complaint #5786608, 7/19/2022

My account was frozen and closed by CitiBank. I was informed of this via email, and it happened immediately - I could not dispute it. I have an outstanding balance of {\$1500.00} remaining in the account. I was told that I must wait for them to complete the full closure process and I will not receive my funds (the {\$1500.00}) until 30-60 days, and that the funds will be sent via a check in the mail. I have attempted to contact CitiBank multiple times and have spent approximately 8 hours on hold or on the phone with agents. On the most recent call, today (XX/XX/2022), the representative hung up on me after I expressed my concerns.

JPMorgan Chase, Complaint #7855416, 11/15/2023

I tried using my debit card on Monday the XXXX, it was declined, I called the bank they stated that they are closing my account with no reason or explanation. I called multiple times to get this fix, its still no response. They have my money XXXX dont have access to any type of money at all. I have XXXX kids to feed and my next paycheck not until XX/XX/01. What Im supposed to do for next XXXX week without any money. I've been very stressed about this situation. I will be bring this to social media. Its unfair and its not right. Chase bank is horrible

Georgia

Citibank, Complaint #5823493, 7/29/2022

I received an email on XX/XX/22 informing me that my account was overdrawn and that I had 15 days to make a payment before my account would be closed. On XX/XX/22 I added funds to the account. On XX/XX/22 I received another email informing me that my account was now closed. I called the number listed for customer service informing each of the representatives that I spoke with that my account was closed even though the email stated that I had 15 days from XX/XX/22 before it would be if I did not add funds.

No one cared. Everyone reiterated what I had already told them which was that the account was closed. I asked to speak with a manager and was denied and then the representative hung the phone up in my face. Another representative pretended not to hear me anymore and then ended the call. Another representative suggested I go to a branch when there are no branches anywhere near me or open another account, and why would I do that when I feel like I've just been scammed.

Clearly this is a level of fraud to tell someone that they have a certain time frame to make a payment and once the payment is made you close the account.

Capital One, Complaint #5965451, 9/9/2022

I have had a banking relationship with Capital One since XX/XX/2022. Since that time, I have not had any overdrafts, bounced checks, and have maintained a positive balance in my accounts. On

XX/XX/2022, I was approved for a XXXX unsecured credit card with a credit limit of {\$500.00}. I always kept my usage at 8 % -11 % and made payments before due date. Having the ideal banking relationship was extremely important to me because I was building my credit in preparation for buying a home next year.

For this reason, I was taken aback when Capital One abruptly and arbitrarily closed my XXXX Capital One credit card account on XX/XX/2022. After speaking with various customer service specialists, I was informed that the decision was made because Capital One has discovered adverse past or present legal action involving an individual or entity associated with the account. After receiving this upsetting news, I received an email informing me that my bank account will be closed on XX/XX/2022 for the exact same reason. This notice was emailed to me on today, XX/XX/2022.

These accusations are not only outlandish but defamatory. I have no fraudulent or legal action that would warrant being treated this way. I even made one last attempt to resolve the issue by calling Capital One yet again. I even offered to send in any supporting documentation that could clear my name. However, the Customer Service specialist stated that her hands are tied since the bank made the executive decision to close all accounts associated with me.

There is no merit to these accusations and Capital One has made it clear that they will not be reopening any accounts, now or in the future. Therefore, I have decided to file a formal complaint. I am clearly being discriminated against and Capital One has no grounds to close any accounts or make such claims.

Alabama

Citizens Financial, Complaint #7124266, 6/15/2023

I am in the midst of a most unusual situation and have exhausted all options through the normal phone / department escalation channels.

Background: Opened a Citizens Bank online account XX/XX/23 and made initial deposit - Setup direct deposit and payroll withdrawal taken out of my paycheck and deposited to Citizens Fast forward

Around XX/XX/23 - I am no longer able to sign into my Citizens Mobile App- I call Citizens customer service and they tell me my account has been closed, they can not disclose the reason, and to look for a letter in the mail in 2 weeks I have a fantastic credit score and have never had any account closed (particularly one where I am sending them money / deposits), so I am at a loss what triggered this action by Citizens (totally in the dark to this day) More importantly though, I need your help finding where my deposited money is, and how I can withdraw it if Citizens has made a decision not to let me be an account holder with their institution. At this moment in time, the money is in complete limbo (I am locked out of my Citizens Account and your phone representatives can do nothing to assist).

My initial deposited funds are being held hostage and no one I speak with at Citizens can do anything to help. Most insane thing I have ever encountered.

Is there anything you can do here?

Chime Financial, Complaint #8611173, 3/23/2024

I have had an account with Chime for many years (at least 5-7 or more). I had a checking, savings, and also credit card account with them.

They closed all of my accounts without providing any reason whatsoever.

New Jersey

Citibank, Complaint #7183781, 7/2/2023

I was Citibank customer for couple years. I used personal checking account to pay my bills, mortgage and shopping. I was never late with payments or at least I don't recall any late payments. Recently I opened my XXXX business and opened citibank business account. Bank representative asked me to deposit at least {\$5000.00}. My wife is also Citibank customer. She took certified check from citibank for {\$10000.00} and gave it to me so I can deposit it on my business account. I believe I deposit check Monday XX/XX/2023 in citibank.

Friday XX/XX/2023 when I logged in to my bank account I noticed my personal checking account is not visible. I called citibank to ask if they can help me. Bank representative explained that my account is blocked and bank is canceling all agreements with me. He couldn't tell what's the reason of cancellation.

Since I didn't have online access to my citibank business account, I went to the bank to check if my business account is closed as well. Citibank representative confirmed my concerns.

I don't believe Citibank had any reasons to close my accounts. It will be difficult to run my business without business account. Because of this situation I will be late for the first time with my mortgage payments, my utility bills and my credit card payments, my credit score will suffer as well, it has great impact on my mental health.

JPMorgan Chase, Complaint #6754813, 3/27/2023

I have been banking with Chase for a long time, I manage both of my sons and my husbands accounts as well. I had every one move their accounts over to chase many years ago.

Without giving me any reason, as I was travelling through XXXX, chase decided to close my accounts, they drafted a letter to me on XX/XX/XXXX that they decided to close my accounts, they sent me that letter one of which I received the day after they closed and one a month after they closed. I have never over drafted or missed a credit card payment. The fact that they closed the accounts without any proper advance notice and the fact that they did not give me an explanation about why they chose to close my accounts. They closed my credit card accounts, my various checking and savings accounts.

I have worked hard all my life to have good credit, I live an honorable and ethical life, how has this institution decided that I had conducted an unexpected activity? I would at least like an explanation of what exactly triggered them to do this to me. The fact that they did not give me adequate notice, meant that all of our family, mine and my sons essential payments like utilities, phones etc which were on auto pay had to be adjusted, it was a lot of trouble start a new bank account, have new deposits clear through the new bank and have the new payments set up for essential services like heat and water etc. We had late fees and fines that we had to deal with for so many payments that we had on auto pay with Chase. I feel that after my loyalty to chase for the past 7 to 8 years, they least they can do is tell me what triggered them to classify me as an unsage customer

Nebraska

Chime Financial, Complaint #8166898, 1/17/2024

Account got closed randomly. I have had the chime account for more than 3 years, same transactions never had problems until yesterday when it got closed randomly stating they found transactions not in line

with their regulations but I did not have any illegal transactions of any kind. I have tried to get information about the closure/ how to get it reopened so I can receive my direct deposit from work. It is affecting my life and my bills because I have not done anything out of the regular on the account. I had a dispute which was legitimate that was pending also on the account. I had no help from them whatsoever, they just kept stating the same information over and over again like a robot and did not give me any solutions and gave me misleading information as their " supervisors " give different information when talking to them. Since I have to change direct deposits for work and banks it will delated me getting payed a month which heavily impacts my bills and way of life. A very shady and sketchy company who did no help me at all even though I know i did nothing wrong.

JPMorgan Chase, Complaint #8953476, 5/7/2024

Yesterday (XX/XX/year>) I got a notification that my checking accounts will be closed in 10 business days. I turned XXXX yesterday and this was all very random. I tried calling Chase to have them explain but all they said is it was the banks decision and provide me with NO information. They also told me for the rest of my life I can not open a checking account with them. This was very inconvenient since I have credit cards with chase and all of my direct deposit is set up with this checking account. None of this makes any sense and I wish someone at least told me why.

Arizona

Bank of America, Complaint #5918434, 8/25/2022

Received a letter dated XXXX XXXX. Decision to restrict and close account. I have had this Bank of America business account for over 10 yrs. And now a decision is made to close based on the business type. Company is an XXXX XXXX and XXXX XXXX company. Have never had any banking issues prior.

Phone number provided to bank closing department where agent read a script but provided no insight or details as to the reason for decision to close. Any further calls to other phone numbers provide direction to call the closing department. It's as we've been targeted with no cause.

JPMorgan Chase, Complaint #6128053, 10/25/2022

On XX/XX/XXXX discovered my account was being closed. No notice from Chase. Discovered from notice of automatic payment denial. On XX/XX/XXXX Called customer service. " Chase has frozen your account, it is in the process of closing, we have the right to choose to no longer service your account per the agreement signed at the opening of the account, (22 years ago) " Chase " doesn't discuss the criteria or the reason. It will take seven to ten business days to close the account, seven to ten business days to review the closure, and seven to ten business days to cut a check. " I went to my local branch and was told by XXXX XXXX (after he called customer service) the same information.

On XX/XX/XXXX I received a letter from Chase. (see attached) On XX/XX/XXXX I returned to my branch and stated that 21 business days is too long to hold my funds. I was never asked to provide any information about my accounts before they were frozen and the closing procedure was initiated. There are no transactions pending, I asked them to close the account and cut me a check. I was told the check would be cut about XXXX and mailed. " The funds had to be verified. " One quick look at my statements would " verify " any funds. in those accounts. They were put there by cash deposits, direct deposit payroll checks, pension funds, or social security. Their own records.

Indiana

JPMorgan Chase, Complaint #7710816, 10/17/2023

Chase Bank closed my account on XX/XX/XXXX, but did not notify me. I only found out on XX/XX/XXXX when I went to use my card. I also tried to retrieve my money from my account as I, like many Americans, have bills to pay. Chase denied me access from getting my money even though the representative AND the teller in the bank informed me that I could have my money and they would not withhold it.

Chime Financial, Complaint #5526779, 5/2/2022

My chime account was randomly closed. When I called the customer support line, they said they closed it due to my account not following company policy. My account has been fine for over a year and a half now and they randomly just close it without going into detail. When I asked what company policy did I not follow (they wouldn't go into detail and told me to email customer support. When I emailed customer support, they wouldn't go into detail either. I need my funds back, I will not do business with them again once funds are given.

Delaware

TD Bank, Complaint #7036012, 5/27/2023

On Sat XX/XX/2023, I received a letter from TD Bank dated XX/XX/XXXX saying my account will be closing on XX/XX/XXXX. I tried to call the number on the letter but no one was available since It was on the weekend. So I called the customer service and find out why my account was being closed. The rep told me that the account was in good standing and that I wouldn't have to worry about my account being closed. So I requested to speak to a manager on duty, and the manager told me the same thing, my account was fine and there were no notes on the account saying the account was being closed. They assure me that the account was in good standing. The manager told that the language on the letter seems strange and said that it could be a scam. He told me to bring the letter to the local branch and verify it. So on XX/XX/XXXX, I brought the letter to the branch and ask them if my account was fine, they reassure me that everything is fine. And they googled the number on the letter and said that the number on the letter was part of some kind of scam. So I thought everything was good and not gon na call the number in the letter.

On Monday night XX/XX/XXXX, I wasn't able to login into all of my accounts. I tried again on Tuesday. It was the same. So I called TD to find out what happened to my account, and they only told me that the account is closed. There is no information on why the account was closed. And told me to stop by a local branch to get more info. So on Wednesday, XX/XX/XXXX, I stopped by the local branch and ask them exactly what happened to my account, they all said they don't know why. I requested them to withdraw all of my funds but was denied. Was told my funds will be sent out by mail. I told them I don't want to wait for my funds in the mail. It would take too long for it to get to me and get the checked clear after deposit into my other bank. I am very disappointed with how they handle everything and how they treat me. As of today, no one has told me what exactly happened to my account. I hope someone else can see how TD is treating their customer. Everyone should stay away from them. They don't care about their customer.

Capital One, Complaint #7740565, 10/22/2023

when I wanted to log in Capital One online bank on XX/XX/XXXX, I found that I could not log in. I called the number XXXX (XXXX) XXXX to help me solve the login issues. The customer service representative not only failed to help me resolve the issue, but also insisted on closing my checking

account due to security concerns. The representative did not verify my identity and did not check with me. He just asked me what operation I did recently. I told him that I just added an external checking account and verified this account several days ago. A moment later the representative directly told me that he would close my checking account. When I heard what the representative said, I felt very surprised and crazy and I felt that I was discriminated because the representative did not verify any operation with me. The representative was very insistent about closing my account and did not tell me the reason, he told me that I could never be Capital One customer again.

As the checking account will be closed, now I can not contact the Capital One customer service, and I have tried many times to find any online representative by the Capital One service call. But I can not speak to any online representative. I only receive the messages that tell me to leave voice messages. I am very crazy and angry, I am feeling so worst.

North Dakota

U.S. Bank, Complaint #8915110, 5/2/2024

They blocked access to my account within the last few weeks, I wasn't notified on the exact date. I am currently XXXX XXXX XXXX XXXX, We no longer have access to my over XXXX in my account leaving me and my family without the basic needs for survival. Endangering myself and my young children, I contacted the Bank the fraud department the individual named XXXX got on the phone where I explained that no fraud had taken place. I was in the XXXX I made the withdrawal in question and the XXXX XXXX charge was from a service from XXXX XXXX XXXX XXXX XXXX owned company. He laughed and said it's not his problem that he was endangering me and my children. He understood the endangerment and was very happy to do so. I currently am stuck in XXXX with no way home. And without access the basic survival needs or the means to for them. Meanwhile I have plenty money in bank. Do to this action taken by US Bank my body covered in bites from sleeping in the streets from outdoor pests. I have no access to clean water food or shelter. His conduct was deliberately malicious and there were children involved. As far as solution goes they may want to think something fast and agreeable. I can't even begin to think of what might be.

Ohio

U.S. Bank, Complaint #7938154, 12/2/2023

US bank closed my account on XXXX XX/XX/XXXX for unknown reasons they refuse to reveal the reasons to me. I was told I would receive my money by check in 15 days it is XXXX XX/XX/XXXX and my money is still being held over XXXX in beginning and another XXXX deposited on XXXX XX/XX/XXXX by disability direct deposit bc account shows open. I am late in rent water gas electric cell phone internet storage not to mention I've had no money this is all I have its causing a hardship. My Mac rent check bounced due to the block they submitted even though the money was in account. This has made me almost XXXX

Goldman Sachs, Complaint #8871064, 4/27/2024

I have been a customer at Marcus by Goldman Sachs for YEARS and suddenly they decided to close my account. I understand that this is their right, but still pathetic. The actual complaint stems from the fact that I was not notified of this! My web access still works fine and I simply get a 'we're having technical issues' message when I try to make a deposit. No email or account notifications were sent to me to alert me to a security concern with my account. They also could not give me any information as to why my

account was being closed, which is odd to me. As I said, I have been a perfect customer with this bank for years and years, so for them to handle the situation this poorly says a lot about the company.

Pennsylvania

Bank of America, Complaint #9620421, 7/25/2024

On or about XX/XX/year>, my daughter told me that she didn't have access to her Bank of America accounts. I then checked mine and I also did not have access to my Bank of America accounts. I tried logging in online and could not. I tried to reset my password and I was informed online that they had no record of my credentials. I called Bank of America 's main number on XX/XX/year>. I asked why I didn't have any access to my accounts and I was told that the bank was closing my accounts. I asked why and the only thing that they could tell me that it was a " business decision. " I have no idea why they closed my accounts. I don't know of anything that I did that would warrant closure of my accounts. Also, I was told that I can't open another Bank of America account.

Chime Financial, Complaint #9796336, 8/10/2024

XXXX XXXX I tried to unlock my card to be able to use it when the chime app had told me my account had been closed and provided me with a number to call for further questions I called the phone number to be told that for security purposes they would not tell me why my account had been closed or give me any information when asked about receiving my remaining funds that were in the account when it was closed I was told my account was ineligible for a refund and that they could no longer assist me please help I just want my money back every time I call they say they cant help and hang up they have refused to even let me speak to a manager I have not done anything different with or to my account that I haven't been doing and I've been with them for years what is happening???