



## Partner Chuck Dodge comments for Auto Finance News on uptick in vehicle finance complaints to the CFPB

March 30, 2021 |

On March 30, *Auto Finance News* reported that according to the Consumer Financial Protection Bureau's (CFPB) 2020 Consumer Response Annual Report, vehicle loan complaints increased 22% in 2020 compared with the prior two years' monthly averages. In 2020, 83% of auto finance complaints were related to vehicle loans, and 17% to leases. Problems related to managing a loan or lease yielded 33% of the complaints, a 17% increase from 2019 and 2018 averages.

Hudson Cook Partner Chuck Dodge, chair of the firm's Debt Collection Practices group, told *Auto Finance News* that vehicle finance complaints are projected to increase in 2021 as payment deferral programs and holds on repossessions end. "When the lockdowns and stimulus payments end, there will have to be a reckoning for these accounts that are unpaid," he said. "[Repossession] is not the result the finance company wants ... but they have to manage the financial loss."

Chuck is a partner in the firm's Maine office. His practice includes assisting financial institutions, mortgage bankers, finance companies, licensed lenders, servicers, debt buyers and debt collectors, as well as the vendors who work with them, in the development and maintenance of consumer credit regulatory compliance programs. Chuck has primary responsibility for the firm's federal and state debt collection practice and assists clients with regulatory compliance issues related to the enforcement of credit agreements and the recovery of delinquent consumer debts.

Subscribers to *Auto Finance News* may [click here](#) to read the full article.

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7037 Ridge Road, Suite 300, Hanover, Maryland 21076  
410.684.3200

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