

Opening Remarks

industry than any other. Last year alone, consumers filed over 280,000 complaints with federal authorities related to debt collection.

We understand that the lawful collection of debts plays an important role in our credit system. And of course here are many debt collectors that operate legally without resorting to deception or abuse. But that is also why it is important for the Federal Trade Commission and our state and local partners like Attorney General Madigan and Commissioner Rothman to protect consumers from threats, intimidation, and other abusive practices.

To help achieve these goals, the FTC launched the initiative that led to today's announcement. Working jointly with our law enforcement partners has been critical. The Department of Justice, the Consumer Financial Protection Bureau, and State Attorneys General, authorities have all worked with us in pursuit of more effective way of stopping illegal debt collection.

Collectively this year, these Operation Collection Protection partners have brought 115 actions that address unlawful debt collection methods. As part of this effort, the FTC is announcing five new actions today.

This year alone, the FTC has filed 11 cases against 52 different defendants, secured more than \$88 million in judgments, and banned 24 defendants from the industry. The FTC filed many of these cases jointly with state and federal partners, including the Illinois Attorney, the New York Attorney General, and the CFPB.

Consumers and rogue collectors alike should know that today's announcement is not the end of Operation Collection Protection, or of the FTC's vigilance in this arena. We will continue our aggressive law enforcement against abuse. We will continue to educate consumers about illegal collection practices. And we will continue to work with our law enforcement partners and the debt collection industry to combat unlawful behavior.

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