



Consumer Financial
Protection Bureau

1700 G Street, N.W., Washington, DC 20552

June 22, 2015

Susan Molinari

Vice President, Americas Public Policy and Government Relations

Google

25 Massachusetts Ave NW, Suite 900

Washington, DC 20001

Dear Ms. Molinari:

I am writing to alert Google that student debt relief scammers may be targeting student loan borrowers through the company's search products.

There are over 40 million Americans who collectively owe over \$1.2 trillion in student debt, with a substantial portion in distress. The Consumer Financial Protection Bureau estimates that there are more than 8 million Americans in default on a federal or private student loan. While federal student loan borrowers are able to avoid or get out of default through various income-driven repayment and rehabilitation plans, we are concerned that student loan servicers have left many borrowers in the dark about these options.

The CFPB has seen an increase in the number of companies and websites requiring large upfront fees to help borrowers enroll in a plan that can be done for free. While we have warned consumers about these scams, we are concerned that unscrupulous companies may be using aggressive advertising through search products to lure distressed borrowers.

We understand that Google has policies in place to protect consumers against misrepresentations in advertisements.¹ We would like to alert you to the fact that there may be companies within this sector who do not meet these requirements.

Federal and state law enforcement agencies have taken a number of actions to stop the illegal and harmful practices of these companies. For example, the CFPB and the Florida Attorney General worked to shut down College Education Services, which operated websites such as

¹ For example, policies restrict advertisements that make misrepresentation of self, product, or service.
<https://support.google.com/adwordspolicy/answer/6020955>

CollegeDefaultedStudentLoan.com and HelpStudentLoanDefault.com.² The Illinois Attorney General has additionally taken a number of actions, including suing Broadsword Student Advantage, the operator of GetForgiven.org.

The CFPB's analysis of Google Trends data suggests that struggling borrowers are indeed searching for help using keywords such as "student loan default," "student loan forgiveness," and "Obama student loan relief." This bears a close resemblance to the foreclosure crisis, where borrowers were given conflicting information about their options and found scammers who made false promises on loan modifications in exchange for upfront fees. In 2011, through its cooperation with the Office of the Special Inspector General for the Troubled Asset Relief Program, Google helped to stop these scammers from preying on homeowners in trouble.³

We urge you to work closely with federal and state agencies to ensure your search products are not being used by individuals and companies seeking to prey on the most vulnerable student loan borrowers by implying an affiliation with the federal government. By more closely monitoring advertising on key search terms and helping to drive traffic toward unbiased sources of information, your users will gain greater value from your search products and scammers will be less likely to flourish.

If you wish to discuss this issue in more detail, please do not hesitate to contact Aryn Bussey at students@cfpb.gov.

Sincerely,



Rohit Chopra
Assistant Director & Student Loan Ombudsman
Consumer Financial Protection Bureau

² Consumer Financial Protection Bureau. "CFPB Takes Action to End Student 'Debt Relief' Scams."
<http://www.consumerfinance.gov/newsroom/cfpb-takes-action-to-end-student-debt-relief-scams/>

³ Office of the Special Inspector General for the Troubled Asset Relief Program: "SIGTARP Shuts Down 85 Online Mortgage Modification Scams Advertised on Google."
http://www.sigtarp.gov/Press%20Releases/Google_Web_Ad_Press_Release.pdf