

WHAT HAPPENED

Product:

Consumer Loan: Vehicle loan

Issue:

Taking out the loan or lease

Describe what happened:

I have been trying to refinance an auto loan with Suntrust Bank. I kept getting declined because of my assets like REDACTED and REDACTED assets. I work at REDACTED so I know that getting approved for a loan has nothing to do with assets. It's based off credit score, debt to income, delinquencies in credit, etc. I am REDACTED old so assets like my REDACTED won't be built up cause I just started my REDACTED when I started my new job. My regional manager in finance said that declining me cause of my assets in my REDACTED and credit history is discrimination due to how young I am. So I am filing this complaint due to discrimination of age. My credit history is only a little over a REDACTED, but I am REDACTED years of age so I am not going to have a lengthy credit history. I make all my payments on time, I have never been late on a payment and my credit score is in the REDACTED. So, I should be able to get approved for refinancing. I have just refinanced the whole auto loan with REDACTED because I am not dealing with Suntrust anymore.

Desired resolution:

Nothing because I do not want to deal with them anymore.



REDACTED
REDACTED
REDACTED

SunTrust Bank
P.O. Box 85024
Richmond, VA 23285-5024
Tel 800.SUNTRUST

September 3, 2015

REDACTED
REDACTED
REDACTED

Re: Loan Applications, IDs REDACTED
Consumer Financial Protection Bureau (CFPB) Case REDACTED

Dear REDACTED:

We have received and reviewed your correspondence forwarded to us from the CFPB regarding the decline of your loan applications that were submitted to LightStream, a Division of SunTrust Bank. I appreciate the opportunity to respond.

When applications for credit are received, established guidelines are followed in reviewing the application information and determining the approval or decline of credit. These guidelines are designed to provide fair and equal treatment to all applicants, and credit decisions are based on such information as income, current expenses, outstanding debts, and previous credit history, among other things.

Your loan applications were reviewed, and unfortunately, we remain unable to approve your requests for credit. The specific reasons for the declines were originally communicated to you in the adverse action letters dated REDACTED, copies of which are enclosed for your review. The declines were based, in whole or in part, on information that was received from the consumer reporting agencies Equifax and Experian. These agencies' contact information and your rights with regard to information provided to us by the agencies are included in the letters you received. We encourage you to contact Equifax and Experian if you have questions about the information provided or the accuracy of that information.

REDACTED, we hope the information provided is helpful to you. If you have any questions about your other accounts, please do not hesitate to contact us via your Online Banking Profile, call us at 800.SUNTRUST (800.786.8787) or visit any SunTrust branch. A representative will be glad to help you.

Sincerely,

REDACTED
REDACTED
Client Advocacy Team

Enclosures: Including State and Federal Disclosures STBNHB
Copy to: Consumer Financial Protection Bureau