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# Order: American Express is responsible for compensating customers for illegal practices

By: Kent Markus



Consumer Financial  
Protection Bureau

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As a result of today's order, American Express must repay an estimated \$85 million to approximately 250,000 consumers. American Express will return the money directly into the accounts of the affected consumers. If the consumer no longer holds the American Express card, American Express will mail a check or credit any outstanding balance.

- Customers who were promised \$300 for signing up for a Blue Sky Credit Card **will get the \$300.**
- Consumers who paid an illegal late fee will be **reimbursed, with interest.**
- Consumers who paid old debt in response to deceptive promises to report payment to credit bureaus will be **reimbursed the money they paid plus interest.**
- Consumers who were promised their debt would be forgiven but were denied new American Express cards because the debt was not really forgiven, **will receive \$100 and a pre-approved offer for a new card** with terms we and the FDIC find acceptable. If the consumer already paid the waived or forgiven amount in order to get a new card, they will be **refunded that amount plus interest.**

**Consumers are not required to take any action to receive their credit or check.**

If you are one of the consumers affected by the order, American Express will notify you directly. They are responsible for notifying any affected consumers – any other entity that offers to help reclaim your money is likely a scam.