

Summary of Performance and Financial Information

FISCAL YEAR
2015



The Work of the Federal Trade Commission is Critical to Protecting and Strengthening Free and Open Markets and Promoting Informed Consumer Choice, Both in the United States and Around the World

FEDERAL TRADE COMMISSION



ABOUT THIS REPORT

This Summary of Performance and Financial Information Report (SPFI) summarizes the Federal Trade Commission's (FTC) Fiscal Year (FY) 2015 Annual Performance Report (APR) and FY 2015 Agency Financial Report (AFR) and is intended for a general audience of consumers, businesses, and other stakeholders. This report provides readers with an understanding of the FTC's mission, programs, performance results, and financial highlights for the year. Web links throughout this report direct readers to relevant documents including the FY 2015 AFR, the FY 2015 APR, and the FY 2017 Congressional Budget Justification for detailed information. This Summary report, as well as the FTC FY 2015 Performance Snapshot, is available at <http://www.ftc.gov/about-ftc/performance>.

THE FTC AT A GLANCE

In 1914, President Woodrow Wilson signed the [Federal Trade Commission Act](#) into law, and the Federal Trade Commission commenced its work on behalf of American consumers in 1915. The FTC is a law enforcement agency with both consumer protection and competition jurisdiction in broad sectors of the economy. The agency administers a wide variety of laws and regulations. Examples include the [Federal Trade Commission Act](#), [Telemarketing Sales Rule](#), [Fair Credit Reporting Act](#), [Clayton Act](#), [Identity Theft Act](#), and the [Equal Credit Opportunity Act](#). In total, the Commission has enforcement or administrative responsibilities under more than 70 laws (see <https://www.ftc.gov/enforcement/statutes> for a listing).

VISION AND MISSION

The FTC's vision is a vibrant economy characterized by vigorous competition and consumer access to accurate information.

The FTC works to protect consumers by preventing anticompetitive, deceptive, and unfair business practices, enhancing informed consumer choice and public understanding of the competitive process, and accomplishing this without unduly burdening legitimate business activity.

FISCAL YEAR 2015 HIGHLIGHTS

- The FTC collected \$707 million for redress disgorgement, including \$458 million from an antitrust settlement and \$120 million from two Bureau of Consumer Protection settlements.
- The FTC returned more than \$49 million in redress funds to consumers and over \$155 million to the U.S. Treasury derived from fees, redress disgorgements, and fines.
- The FTC saved consumers over \$3.4 billion through its merger and nonmerger actions and over \$717 million through its consumer protection law enforcement actions.
- The FTC and its data contributors added over 7.1 million consumer complaints to the agency's [Consumer Sentinel Network \(CSN\)](#) database. CSN is currently accessible to more than 2,000 law enforcement partner agencies worldwide.
- The FTC increased the number of partners using consumer and business education materials to over 16,000 in FY 2015.
- The FTC continues to rank highly in various categories of [OPM's Federal Employee Viewpoint Survey](#). Compared to 37 other federal agencies with over 1,000 employees, the FTC ranked first on the Employee Engagement Index, second on the Diversity and Inclusion – New IQ Index and sixth on the Global Satisfaction Index.
- The FTC ranked fourth out of 23 mid-size agencies in the [Partnership for Public Service's 2015 Best Places to Work in the Federal Government](#) survey.



50 states and the District of Columbia charged [four sham cancer charities](#) with taking more than \$187 million from donors and spending much of it on the sham charities' operators and telemarketers.

The FTC has continued to take enforcement actions to stop deceptive and unfair practices in the financial marketplace. Two payday lending companies settled FTC charges that they illegally charged consumers undisclosed and inflated fees. [AMG Services, Inc.](#) and [MNE Services, Inc.](#) agreed to pay \$21 million and to waive another \$285 million in charges that were assessed but not collected. The FTC settled its first cases with car title lenders. Two companies, [First American Title Lending of Georgia, LLC](#), and [Finance Select, Inc.](#), advertised zero percent interest rates for 30-day car title loans without disclosing important loan conditions, or the higher finance charge that kicked in after the introductory period ended. The companies, which advertised in English and in Spanish, are now subject to orders prohibiting deceptive advertising of car title loans. The FTC continues to take action to stop false and unsubstantiated advertising claims such as deceptive online reviews, deceptive affiliate marketing networks, and deceptive health claims.

PROMOTING COMPETITION

The FTC actively enforces the antitrust laws in a range of industries of critical importance to American consumers,

OUTREACH AND PARTNERSHIPS

Consumers, industry, and our international law enforcement partners keep us informed about real-world trends and challenges in the marketplace. Consumers can contact us online or via toll free phone numbers. Our public outreach also includes online resources, such as www.ftc.gov, much of which is also available in Spanish. We also provide updates on [Facebook](#) and [Twitter](#), and host educational videos on the [FTC's YouTube channel](#). The FTC's online Business Center offers extensive guidance to businesses.

FINANCIAL MANAGEMENT

Being diligent and responsible stewards of the public resources that the American taxpayers and Congress provide to us is one of our most important jobs. For the [FY 2015 independent financial audit](#), we received our 19th

PERFORMANCE OVERVIEW AND HIGHLIGHTS

The performance planning framework originates from the FTC's Strategic Plan for Fiscal Years 2014 to 2018 and is supported by the FTC's FY 2016 – 2017 Annual Performance Plan. The FTC's work is structured around three strategic goals and eight objectives. The following table shows the FTC's net costs for its strategic goals. Additional detail on the FTC's FY 2015 performance can be found in the FTC's FY 2015 Annual Performance Report.

NET COST FOR FTC'S STRATEGIC GOALS

Strategic Goal	Net Cost

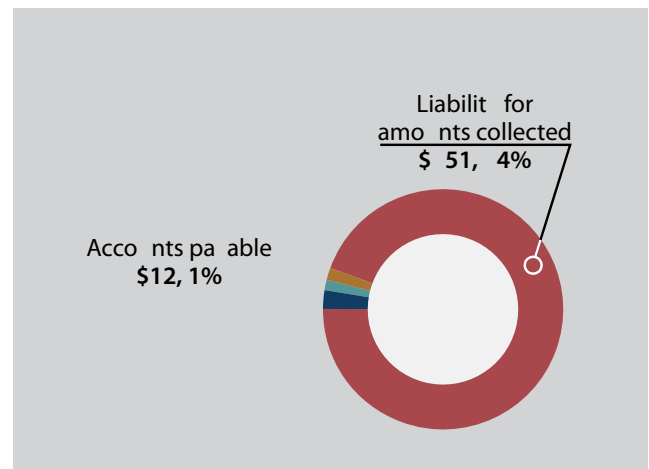
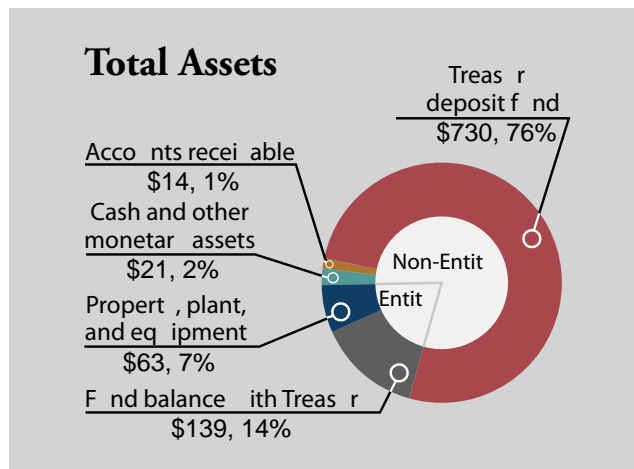
FINANCIAL HIGHLIGHTS

The independent audit of the FTC's FY 2015 Financial Statements resulted in an unmodified (previously called unqualified) opinion for the 19th straight year. For detail information on FTC's FY 2015 financial results, please see the [FTC FY 2015 Agency Financial Report](#).

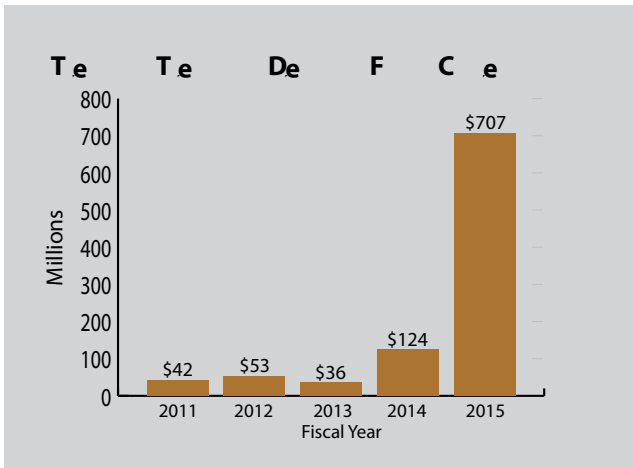
SUMMARY FINANCIAL DATA

			%
Entit Assets	\$ 202	\$ 197	3%
Non-Entit Assets	765	200	283%
Total Assets	967	397	144%
Entit Liabilities	32	29	10%
Non-Entit Liabilities	765	200	283%
Total Liabilities	797	229	248%
Total Net Position	\$ 170	\$ 168	1%
Total Gross Costs	\$ 315	\$ 295	7%
Total Revenue	129	120	8%
Net Cost of Operations	\$ 186	\$ 175	6%
General Fund Appropriation	\$ 180	\$ 181	(1%)
Offsetting Collections	113	117	(3%)
Total Budget Authority	\$ 293	\$ 298	(2%)

COMPOSITION OF FY 2015 BALANCE SHEET



The \$707 million in the Treasury deposit fund for consumer redress reflects a significantly greater amount of collections than what is typical. The increase seen over prior years was a result of several significant judgments such as [Cephalon](#), [AT&T Mobility](#), and [TracFone Wireless](#).



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