



BANK SNAPSHOT

WELLS FARGO

STATS:

3rd largest bank and 4th largest bank holding company in the United States

Total consolidated assets: \$1.9 trillion

2021 CEO compensation package: \$21.4 million

CEO-to-Worker Pay Ratio¹: 290:1

BREAKING HEADLINES:

Fake accounts

[Responding to widespread consumer abuses and compliance breakdowns by Wells Fargo, Federal Reserve restricts Wells' growth until firm improves governance and controls. Concurrent with Fed action, Wells to replace three directors by April, one by year end](#)
[Fed's Powell says Wells Fargo asset cap to stay in place until problems fixed](#)

Discriminating against consumers

[A black woman says Wells Fargo didn't want to cash her check. She's suing for discrimination.](#)
[Wells Fargo accused of preying on black and Latino homebuyers in California](#)
[Wells Fargo Bank sued for race discrimination in mortgage lending practices](#)
[HUD Approves Agreement With Wells Fargo Bank Resolving Claims Of Lending Discrimination:](#)
[Wells Fargo allegedly denied woman a loan for a group home for persons with disabilities](#)
[Wells Fargo Rejected Half its Black Applicants in Mortgage Refinancing Boom](#)
[Wells Fargo Faces Persistent Racial Gap in Mortgage Refinancing](#)
[Wells Fargo to Shrink Biggest US Mortgage Empire After Scandals](#)

Wrongful mortgage forbearance

[Wells Fargo in \\$94 million settlement over mortgage forbearance during pandemic](#)

Sham interviews

[At Wells Fargo, a Quest to Increase Diversity Leads to Fake Job Interviews](#)
[Wells Fargo Revives Policy That Led to Fake Job Interviews, With Tweaks](#)
[Federal prosecutors launch criminal probe into Wells Fargo over alleged discriminatory hiring practices: report](#)

¹ annual total compensation of CEO to median employee



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Harm to working Americans

[Wells Fargo is paying \\$131.8 million to retirement-plan participants after an investigation found the plan overpaid for company stock](#)

[Wells Fargo employees pushing to organize union across bank's workforce](#)

[Wells Fargo Fined \\$22 Million for Alleged Whistleblower Retaliation](#)

[Sex Workers Say Wells Fargo Is Terminating Their Accounts](#)

Anti-money laundering failures

[Wells Fargo Advisors fined \\$7 million in SEC anti-money laundering probe on accusation it didn't file timely reports](#)

ENFORCEMENT ACTIONS AND PENALTIES:

Since 2017, Wells Fargo has been the subject of at least 16 enforcement actions and paid out more than \$6.4 billion in fines, restitution, and other monetary sanctions. [Wells Fargo paid \\$3 billion to the DOJ in connection with the fake accounts scandal; \\$500 million to the OCC, including restitution, for unsafe and unsound practices; \\$500 million to the CFPB related to shortcomings in the administration of auto loans and mortgage practices; \\$72.6 million to the DOJ for overcharging foreign exchange customers for a seven year period of time; and \\$35 million to the SEC for, among other things, failing to reasonably supervise investment advisers and having inadequate compliance policies and practices.](#)