

Judge OKs \$5.4M Iowa Settlement over Transamerica Retirement Plan

“A federal judge has approved a \$5.4 million settlement between Transamerica and its current and former employees who accused the company of offering several poor performing investments in its employee retirement plan. The money will be divided up between roughly 24,000 people based on,” reports WIZM News in their blog.

“How long they invested in the funds and how much money they had invested. According to the lawsuit, employees who invested in Transamerica’s retirement plan lost between \$15 million and \$20 million because some funds performed worse than comparable ones that employees couldn’t choose in the plan. Attorney Charles Field.”

Read the article.