

Wells Fargo Retirement Plan \$32.5M Class Action Settlement

“Wells Fargo has agreed to a \$32.5 million class action settlement resolving claims it mismanaged the company’s retirement plan. Anyone who was a participant of the Wells Fargo & Co. 401 (k) plan at any time between March 13, 2014, through the date the settlement becomes final is eligible to benefit,” reports Top Class Actions in their blog.

“Wells Fargo, a financial institution offering banking, mortgage and other services, employed nearly 250,000 people as of May 12, 2022, according to Forbes. Plaintiffs in the class action lawsuit alleged Morgan Stanley breached its fiduciary duties and violated the federal Employee Retirement Income Security Act (Erisa) by offering.”

Read the article.