

# Wells Fargo's \$142-Million Sham Accounts Settlement: What You Need to Know



Image by  
firedoglakelakedot  
com

A federal judge has signed off on a deal under which Wells Fargo & Co. will pay \$142 million to settle a bevy of class-action lawsuits over the bank's creation of unauthorized accounts.

***The Los Angeles Times*** offers some answers to typical questions that consumers may have about the settlement and what it can mean for the customer individually.

Reporter **James Rufus Koren** writes that Keller Rohrback, the lawyers who negotiated the settlement with the banking company, will ask the court for \$21.3 millions, which amounts to 15 percent of the total settlement fund.

The article answers such questions as: Am I eligible? How much will I get? How do I sign up? What if I want to sue the bank? When will I get paid?

**Read the *Times* article.**

**Join Our LinkedIn Group**