

UPDATE: KELLER ROHRBACK L.L.P. Investigates Reports that Wells Fargo Charged Customers Millions in Improper Mortgage Rate Lock Fees
Friday, June 16, 2017 11:47:00 PM (GMT)

Attorney Advertising: UPDATE, June 15, 2017: The federal Consumer Financial Protection Bureau is [reportedly](#) now looking into whether Wells Fargo improperly charged fees to lock customers' mortgage interest rates, and Wells Fargo's own internal review has reportedly extended beyond the Los Angeles area and resulted in the dismissal of senior executives.

This Smart News Release features multimedia. View the full release here:
<http://www.businesswire.com/news/home/20170616005776/en/>



Keller Rohrbach L.L.P. is investigating recent reports that Wells Fargo has been improperly charging customers fees to extend their promised interest rate when their mortgage paperwork was delayed. (Photo: Business Wire)

March 9, 2017: [Keller Rohrbach L.L.P.](#) is investigating [recent reports](#) that Wells Fargo (NYSE: [WFC](#)) has been improperly charging customers fees to extend their promised interest rate when their mortgage paperwork was delayed.

According to former Los Angeles area Wells Fargo employees, the paperwork delays that prompted the fees were usually the bank's fault, but management forced the employees to blame the customer for the delays. These fees could run

between \$1,000 to \$1,500 or more, reportedly adding up to millions of dollars in the Los Angeles area alone.

While recent reports say a regional manager who oversaw the improper fees in the Los Angeles area may have left the bank, additional reports suggest that the problem extends beyond Los Angeles County. Three former Wells Fargo employees in Oregon and a current employee in Orange County California have also described being instructed to push the fees onto the customers when rate-lock deadlines passed, even if the customer was not at fault, according to reports.

A former Wells Fargo employee detailed the alleged practices in a [letter to Congress](#):

"We are talking about millions of dollars, in just the Los Angeles area alone, which were wrongly paid by borrowers/customers instead of Wells Fargo. Though the practice I will attempt to outline below is more complicated and less intuitive than the Fraudulent Account Opening Scandal of earlier this year, I believe the damage done to Wells Fargo mortgage customers in this case is much, much more egregious."

If you believe that you may have been improperly charged a fee to extend a lower interest rate by Wells Fargo and want to learn more about your rights contact attorney [Matthew Preusch](#) at (800) 776-6044 or via email at consumer@kellerrohrbach.com to discuss our investigation and your potential legal claims.

About Keller Rohrback L.L.P.

Keller Rohrback L.L.P. is a leader in representing consumers in class action lawsuits in diverse areas such as vehicles, children's products, mortgage modifications, and data breaches. Keller Rohrback L.L.P. was the first law firm to file a class action complaint against [Wells Fargo for opening fraudulent accounts in their customers' names](#). This case is resulted in a pending \$142 million settlement.

The firm's record of success includes settlements against JP Morgan Chase, Mattel, Crayola, and Anthem Health Insurance. Recently, managing partner Lynn Sarko was appointed to the Plaintiffs' Steering Committee in the landmark Volkswagen "Clean Diesel" litigation.

With offices in Seattle, Phoenix, New York, Ronan, Oakland, and Santa Barbara, Keller Rohrback L.L.P. serves as lead and co-lead counsel in class actions throughout the country. Our Complex Litigation Group is proud to offer its expertise to clients nationwide, and our trial lawyers have obtained judgments and settlements on behalf of clients in excess of eighteen billion dollars.

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