

**Epiq Class Action & Claims Solutions, Inc. Will Serve as the Independent Settlement Administrator of the \$234.3 Million Lending Discrimination Settlement Announced on July 12, 2012 Between the Department of Justice and Wells Fargo Bank, NA.**

Wells Fargo, the Department of Justice, and Epiq are working cooperatively to identify borrowers entitled to payments from the settlement fund. The process of notifying borrowers likely will begin in early 2013.

Individuals with questions about the *United States v. Wells Fargo* settlement may contact Epiq, in English or Spanish, by telephone at 1-866-329-5282 or via email at [info@WellsFargoDOJConsentOrder.com](mailto:info@WellsFargoDOJConsentOrder.com). The Department of Justice is in the process of providing Epiq information about borrowers who have contacted the Department since it announced the settlement, and Epiq will follow-up with those borrowers as appropriate.

The settlement, which was approved by the U.S. District Court for the District of Columbia, provides for an independent settlement administrator to contact and distribute compensation payments at no cost to borrowers whom the department identifies as victims of Wells Fargo's discrimination. Epiq's activities will be overseen by the Department of Justice, and all of Epiq's costs and expenses will be paid by Wells Fargo.

The Department will make a public announcement when Epiq begins to contact identified borrowers by mail and phone. Wells Fargo borrowers should treat as a scam any mailings or phone calls that tell borrowers they must pay to participate in the settlement, or any unsolicited contact other than from Epiq or the Department claiming to be related to the lending discrimination settlement. Any potential scams related to the Wells Fargo fair lending settlement should be reported to Epiq, or to the Department of Justice by telephone at 202-514-4713. Wells Fargo borrowers who the United States identifies as aggrieved persons under the Consent Order do not need to retain an attorney in order to participate in the settlement.

The settlement resolves the United States' allegations that Wells Fargo engaged in a pattern or practice of discrimination against qualified African-American and Hispanic borrowers in its mortgage lending from 2004 through 2009. The complaint alleges that Wells Fargo discriminated by steering approximately 4,000 African-American and Hispanic wholesale borrowers, as well as additional retail borrowers, into subprime mortgages when non-Hispanic white borrowers with similar credit profiles received prime loans. All the borrowers who were allegedly discriminated against were qualified for Wells Fargo mortgage loans according to Wells Fargo's own underwriting criteria. The complaint also alleges that, between 2004 and 2009, Wells Fargo discriminated by charging approximately 30,000 African-American and Hispanic wholesale borrowers higher fees and rates than non-Hispanic white borrowers because of their race or national origin rather than the borrowers' credit worthiness or other objective criteria related to borrower risk. A copy of the United States' lending discrimination complaint against Wells Fargo, the approved settlement order, and additional information about fair lending enforcement by the Department of Justice, can be found on the Department's website at [www.justice.gov/fairhousing](http://www.justice.gov/fairhousing).

Today's announcement only addresses the selection of an independent settlement administrator for the Department of Justice's July 2012 settlement resolving fair lending allegations against Wells Fargo. It is separate from the March 2012 \$25 billion settlement between the Justice Department, the Department of Housing and Urban Development, 49 state attorneys general and the nation's five largest mortgage servicers to address mortgage loan servicing and foreclosure abuses. Individuals can obtain more information about that separate mortgage servicing settlement by visiting [www.nationalmortgagesettlement.com](http://www.nationalmortgagesettlement.com).