



References

Link	Document	Reference
<>	Wells Fargo & Co. Annual Report (1998).	1998 (late) Norwest merger; cross-sell framing
<>	Wells Fargo & Co. Annual Report (1999).	1999 'Going for Gr-Eight' disclosures
<>	Wells Fargo & Co. Annual Reports (2002–2004).	Cross-sell metrics / products per household baseline assertions
<>	Wells Fargo Independent Directors, Sales Practices Investigation Report (Apr 10, 2017).	2002 internal signal; 2004 'Gaming' report; 5,300 terminations; ICE/FTI trends; board oversight
<>	Los Angeles Times (2013).	2013 external reporting on sales practices
<>	City of Los Angeles City Attorney (May 2015) – lawsuit/complaint.	2015 (May) litigation escalation
<>	CFPB Consent Order (Sept 8, 2016).	2016 enforcement milestone (unauthorized accounts)
<>	OCC enforcement action (Sept 8, 2016).	2016 enforcement milestone (OCC)
<>	Los Angeles City Attorney settlement/announcement (Sept 8, 2016).	2016 enforcement milestone (LA)
<>	Federal Reserve enforcement action (Feb 2, 2018).	2018 asset growth restriction (cap)
<>	U.S. DOJ resolution (Feb 21, 2020).	2020 DOJ settlement (\$3B)
<>	U.S. SEC settlement/order (Feb 21, 2020).	2020 SEC settlement (\$500M)
<>	Federal Reserve announcement (Jun 3, 2025).	2025 lifting of growth restriction (effective May 30, 2025)
<>	Vanity Fair (Levin, Apr 10, 2017).	Secondary narrative / culture recap
<>	Vanity Fair (McLean, May 31, 2017).	Secondary narrative / culture framing



References

Link	Document	Reference
<u><></u>	DOJ (Tolstedt criminal case) – U.S. Dept. of Justice (CDCA), Press Release (Mar 17, 2023).	DOJ (Tolstedt criminal case) – U.S. Dept. of Justice (CDCA), Press Release (Mar 17, 2023). Tolstedt plea re: obstructing a bank examination (criminal accountability outcome)
<u><></u>	SEC (Tolstedt settlement) – U.S. Securities and Exchange Commission, (May 30, 2023).	SEC (Tolstedt settlement) – U.S. Securities and Exchange Commission, Press Release 2023-99 (May 30, 2023). Tolstedt SEC settlement re: misleading investors (accountability outcome)
<u><></u>	OCC (Stumpf penalty/ban) – Office of the Comptroller of the Currency, News Release (Jan 23, 2020).	OCC (Stumpf penalty/ban) – Office of the Comptroller of the Currency, News Release (Jan 23, 2020). OCC announces CMP + prohibition actions (includes Stumpf penalty/ban)
<u><></u>	OCC (Stumpf order) – Office of the Comptroller of the Currency, Enforcement Action EA-2020-004 (Jan 22, 2020).	OCC (Stumpf order) – Office of the Comptroller of the Currency, Enforcement Action EA-2020-004 (Jan 22, 2020). Primary enforcement document: Stumpf civil money penalty + prohibition (exact amounts/terms)
<u><></u>	BLS/JOLTS Finance & Insurance – Total Separations Rate (Series: JIU5200TSR).	BLS/JOLTS Finance & Insurance – Total Separations Rate (Series: JIU5200TSR). Industry turnover benchmark used for “US industry average” comparisons
<u><></u>	BLS JOLTS Table 20 (definitions/notes). Definitions/methodology for separations rate (supports benchmark interpretation)	BLS JOLTS Table 20 (definitions/notes). Definitions/methodology for separations rate (supports benchmark interpretation)