

# Wells Fargo Pledges Investments to End Memphis Lawsuit

Lender Wells Fargo & Co. has agreed to more than \$432 million in mortgage credits and investments to settle a discrimination lawsuit filed by the city of Memphis. The lawsuit claimed the company steered minorities toward loans with "higher rates and fees and terms that were less advantageous." As part of the settlement, the bank will invest \$7.5 million in the city and county in home renovations and down-payment grants. Dakin Campbell , Bloomberg 05/29/2012

Read Article: [Bloomberg](#)

Last updated on June 01, 2012.

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