



Wells Fargo Glitch Causes Customers' Money to Disappear, Leaving Negative Balances

Description

Thousands of Wells Fargo customers, the fourth largest bank in the United States by total assets at \$1.7 trillion, report that their money mysteriously disappeared from their accounts, leaving them with negative balances.

Also, many customers have reported that they have not received direct deposits and scheduled paychecks.

A spokesman for Wells Fargo said the nationwide "glitch" caused some customers to see negative balances and others to see missing transactions.

The company did not provide details on what happened exactly happened, but it assured its customers that it would be resolved by Saturday. Customers who paid extra because of the glitch will get their money back, too.

"We've been actively working to resolve the issue impacting certain customers' who cannot see direct deposit transactions in their accounts," Wells Fargo [told](#) NBC. "The issue will be resolved no later than tomorrow Saturday, March 11. We will also refund fees incurred by this issue. We sincerely apologize for any inconvenience caused by this."

In a statement to customers early Friday morning, the bank informed customers that the missing deposits were the result of a "technical issue."

"We sincerely apologize for any inconvenience this may have caused. If you see incorrect balances or missing transactions, this may be due to a technical issue, and we apologize. Your accounts continue to be secure, and we're working quickly on a resolution," according to the spokesman.

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Your accounts continue to be secure, and we're working quickly on a resolution. -Juju

— Wells Fargo (@WellsFargo) [March 10, 2023](#)

The Treasury Department's Office of the Comptroller of the Currency responded to an inquiry by NBC.

"Please be advised that the OCC does not comment on individual complaints, specific banks or supervisory activities. The OCC has a very robust consumer complaint program supported by the OCC Customer Assistance Group. We encourage anyone with a complaint against one of our regulated institutions to contact the Customer Assistance Group at 1-800-613-6743 or www.helpwithmybank.gov," a spokesperson wrote in an email.

Customers were not happy with their experience.

Also a warning that going completely digital is a recipe for disaster. There always has to be a paper-trail and something physical to refer back to.

— ? Sailing the Digital Ocean ? (@RaincoatPixel) [March 10, 2023](#)

A controlled test run to see how people will operate incase of a bank failure has to happen somewhere and it appears Wells Fargo's customers have to be subjected to the involuntary testing. If it is a test run, people would get their money back, if not then..

— Anthony Abelardo ?????????? (@AntDX316) [March 10, 2023](#)

Bank of America and Wells Fargo both engaged in closing accounts of Conservatives in and around the 2020 election. If you're smart, you'll move your money and banking instruments to a conservative bank TODAY <https://t.co/9cGf0q7FPj>

— Tyler Bowyer (@tylerbowyer) [March 10, 2023](#)

by Jim Hoft

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