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## **This is the joke that you are**

**To:** "Division, Criminal (CRM)" <Criminal.Division@usdoj.gov>, civil.feedback@usdoj.gov

In 2019, Wells Fargo made \$19.5 billion. In 2020, in lieu of a criminal prosecution, Wells Fargo was fined \$3 billion for opening "millions of fake accounts" by The United States Department of Justice. Each fake account involved a felony identity theft and a felony falsifying bank records. At "millions" of accounts, this means that Wells Fargo committed at least 4 million felonies. Do the math and Wells Fargo was fined \$750 per felony.

For a company that made \$19.5 billion the previous year, this amounts to a fine of .0000038% of net income per felony. If you can't read that, that is 3.8 millionths of one percent of net income.

In America we have 2.2 million people in prison. The median income, prior to incarceration, of these prisoners is \$6,250. If you assume that each prisoner is incarcerated on 2 felony counts and apply Wells Fargo's rate as a sliding scale, you could release every prisoner in America for a total sum of \$1,045. At the same rate, an individual making \$50,000 a year could commit 5 felonies for a penny.

During the years of the fraudulent accounts, Wells Fargo earned millions of dollars of interest income off of the backs of prisoners locked up in for profit prisons. It did this despite the fact that, using Wells Fargo's rate, you could release every prisoner held by a company like Geo Group for about what a tank of gas would cost you.

Is it me, or has Wells Fargo illuminated what a farce our justice system is like no one else can? We call ourselves a nation of law and order, and for the evidence, we point to all of the poor people that we put in cages. As these poor people rot in cages, Wells Fargo executives fly around in jets, despite their bank having committed more crimes than every inmate in your average prison combined.

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Warmest Regards,

Clint Williams

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