

Wells Fargo customer lost \$4,400 just hours after depositing a big check — and a legal loophole almost prevented her from getting it back. Here's why.

(November 10, 2025) by Mike Crisolago

Words (and affixes) to Know

- | | |
|------------------------------|--------------------|
| 1. construed | 5. loophole |
| 2. <u>demographic</u> | 6. tele- |
| 3. ethics | |
| 4. liable | |

A Houston woman paid a steep price, literally, for a simple bank deposit that she made at her local Wells Fargo branch.

Willie Delane told her local Fox 26 network that on September 15 she deposited a life insurance check totaling \$10,000 into her Wells Fargo bank account.

“I’ve been with Wells Fargo for so long, years and years” she said in the story. This is why, when she received a text roughly nine hours later saying that there was something fishy with a transaction involving her account, she called customer service. (1)

According to Delane, the Wells Fargo rep said that they would freeze her account and cancel her bank card, with a replacement to be issued by mail.

The next morning, however, Delane discovered that her account was \$4,400 short — the money was transferred from her savings account to her checking account and then withdrawn.

She says she didn’t make the **“tele-transfer”** but Wells Fargo claims she did, and at first refused to refund the money. But all's well that ends well

— after the news report aired, Delane says she checked her account and Wells Fargo returned the missing funds to her account. (2)

The legal **loophole that could cost you thousands**

The CalCoast Times reports that, when contacting Wells Fargo about the text message she received, Delane called the customer service number listed in the message. (3) This could be a sticking point in the fraud case due to a law called Regulation E within the Electronic Fund Transfer Act (EFTA).

According to the Consumer Financial Protection Bureau (CFPB), (4) Regulation E essentially protects Americans who fall victim to suspected fraud via an electronic transfer of funds from their financial institution. They add that if a case that falls under Regulation E is reported to a financial institution in a timely manner, then the institution must “promptly investigate” and “correct the error within one business day after determining that an error has occurred.”

That said, Consumer Reports (CR) points out that if a customer is “tricked and ends up authorizing money to be sent to scammers,” the banks are often no longer **liable** for reimbursing them. (5)

And not only that, but National Consumer Law Center senior attorney Carla Sanchez-Adams told CR that “Financial institutions across the board are not reimbursing consumers” in such situations but, rather, “fight(ing) tooth-and-nail to hold the consumer liable.”

CR adds that Wells Fargo faced multiple class-action lawsuits in recent years from victims of fraudulent wire transfers, while customers at other banks are falling prey as well.

The bank, for the record, says it's investigating this most recent matter, though the Fox 26 story notes that Wells Fargo had previously claimed that Delane "made the transactions and the money will not be returned."

How to fight back against financial fraud

The Federal Trade Commission (FTC) reported \$12.5 billion in consumer fraud losses last year, a number, they said, that's up 25% from 2023. (6) The fraud ranges from investment to imposter scams, with text messages proving the third most popular means of contact for the con after email and phone calls.

The FTC even created a database where you can track fraud losses in your state by age **demographic**. (7) For example, the first two quarters of 2025 in Delane's home state of Texas saw fraud losses totaling more than \$261 million, with the 60 to 69 year old age group losing the most total dollars (more than \$56 million and counting).

That said there are ways to protect yourself and your money against financial fraud and scams — even as they get more sophisticated.

The FBI advises never clicking on links or downloading attachments in unsolicited emails or texts and, if you need to contact a financial institution or company associated with suspicious messages, look up their phone number on your own rather than using contact info provided by them. (8) They add that enabling two-factor/multi-factor authentication on your accounts adds another line of defense against fraudsters.

CR, meanwhile, says to never give out personal info to anyone soliciting it from any organization, whether they reach out by phone, text, email or other means. (4) Instead, they say, call the organization back yourself,

using a contact number you find independently, to confirm the legitimacy of the request.

They also recommend only using secure payment methods such as credit cards or established services with anti-fraud mechanisms like PayPal, as otherwise “it may be nearly impossible to get your money back” if it’s stolen. [Additionally], they suggest exercising caution when making wire transfers, and to make sure you know exactly to whom you’re sending the money.

Strange formatting, spelling and grammar errors in a message can also be a red flag for a scam. It’s good practice to monitor your accounts and never use the same password for more than one.

And if you do find yourself caught up in a scam, as Delane did, DataVisor, a global financial fraud prevention platform, suggests reporting it right away and reviewing your other accounts for any suspicious activity, as well as keeping records of all correspondence about the fraud case, which “can be helpful if there are disputes about the resolution of the issue.” (9)

Banks usually also have specific timeframes in which they’re required, by law, to complete an investigation, so DataVisor says that “Consumers should be aware of their right to receive provisional credit if the investigation takes more than 10 business days.”

Article sources

*We rely only on vetted sources and credible third-party reporting. For details, see our editorial **ethics** and guidelines.*

FOX 26 Houston (1, 2) ; CalCoast Times (3); Consumer Financial Protection Bureau (4); Consumer Reports (5); Federal Trade Commission (6); Tableau Public (7); FBI (8); DataVisor (9)

This article originally appeared on Moneywise.com under the title: Wells Fargo customer lost \$4,400 just hours after depositing a check — and a legal loophole nearly left her in the lurch

*This article provides information only and should not be **construed** as advice. It is provided without warranty of any kind.*

Minor edits by Madame Hardy. Taken from the following website for educational purposes only: [Wells Fargo customer lost \\$4,400 just hours after depositing a big check — and a legal loophole almost prevented her from getting it back. Here's why.](#)

Comprehension Questions

1. What are ways you can protect yourself from financial fraud?
2. What are some red flags that scammers are trying to steal your money?
3. What is the estimated amount of money lost each year due to financial fraud?
4. What age group has the highest number of financial fraud cases?
5. What should you immediately do if you suspect you are a victim of financial fraud?