



The Trump administration for months concealed a report that showed Wells Fargo charged college students fees that were on average several times higher than some of its competitors.

The “unpublished” [report](#) was obtained by POLITICO through a Freedom of Information Act request. It was produced by the Consumer Financial Protection Bureau office previously led by Seth Frotman, who [quit](#) as the bureau’s top student loan official in protest of Trump administration policies. Frotman said in his resignation letter that CFPB leaders had “suppressed the publication” of the report.

The previously unseen analysis examined the fees associated with debit cards and other financial products provided by 14 companies through agreements with more than 500 colleges across the country.

Wells Fargo provided roughly one-quarter of those accounts but the bank collected more than half of all fees paid by students, according to the report data. The bank’s average annual fee per account was nearly \$50, the highest of any provider.

[More...](#)