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Reports surfaced this week that Bank of America and the U.S. Department of Justice have reached a tentative deal under which the bank would pay nearly \$17 billion to resolve an investigation into its sale of toxic mortgage securities in the run-up to the financial crisis. It would represent the largest amount ever obtained by the Justice Department from a single company.

According to the reports, Bank of America has agreed to pay approximately \$9 billion as a cash penalty to the United States Treasury and the remaining \$8 billion would come in the form of relief to struggling homeowners. The settlement would bring to an end months of settlement negotiations between the Justice Department and Bank of America, which has already paid more than \$50 billion to settle lawsuits by private investors and regulators largely related to its Countrywide Financial and Merrill Lynch units.

[Read the Wall Street Journal article.](#)