

Retaliation Lawsuit Filed Against Financial Advisor Edward Jones

February 6, 2024 · News & Press

Today, Wigdor LLP filed a <u>complaint</u> of retaliation against financial advisor Edward Jones on behalf of Feygens Saint-Joy, a digital marketing contractor for the company who, as alleged, was promptly terminated after complaining that Edward Jones was using illegal race quotas to assign business to its financial advisors. As further alleged in the complaint, Edward Jones, in its Match application, has potential customers enter their preferences for a financial advisor, and then searches for and tries to return results for three white men, one non-white man, and two women of any race. The complaint alleges that, when Saint-Joy, who worked on improving the Match app, pointed out the potential of such a quota to seriously prejudice non-white advisors, Edward Jones not only failed to listen to him or solicit further feedback internally, it quickly stripped him of key responsibilities (including over the Match app) and then terminated his contract. This was doubly remarkable, as white advisors, as alleged, had previously complained about the same quotas, believing that they were over-assigning business to Black financial advisors, and Edward Jones took swift action to make the changes the white advisors asked for.

Statement from Wigdor LLP: "Race quotas are illegal, period, and Saint-Joy was legally entitled to make a protected complaint when he saw race quotas being used. Apparently, a string of recent discrimination class actions against it has not been enough to force Edward Jones to change its ways, and Saint-Joy has, unfortunately, joined the ranks of the hundreds of employees against whom Edward Jones has discriminated or retaliated against in recent years. We look forward to vindicating his right to speak out against discrimination."

Statement of Mr. St. Joy: "I have been shocked from beginning to end by the treatment I experienced. I began this process truly believing Edward Jones would care and take my complaints seriously—as seriously as they took complaints by white men. Unfortunately, that has not been the case, and I'm now doing what I need to do to make sure they hear me."

Read the full complaint here.