

Maureen Harrold v. MUFG Union Bank, N.A.
Case No. BC680214

NOTICE OF PENDING CLASS ACTION AND PROPOSED SETTLEMENT

**READ THIS NOTICE FULLY AND CAREFULLY; THE PROPOSED
SETTLEMENT MAY AFFECT YOUR RIGHTS!**

**IF YOU WERE CHARGED CERTAIN OVERDRAFT FEES ON A UNION BANK
CONSUMER CHECKING ACCOUNT FROM OCTOBER 19, 2013 THROUGH
FEBRUARY 28, 2019, THEN YOU MAY BE ENTITLED TO A PAYMENT OR
CREDIT FROM A CLASS ACTION SETTLEMENT**

This is not a solicitation from a lawyer.

The Superior Court for the State of California, County of Los Angeles has authorized this Notice.

A Settlement has been reached in a class action lawsuit claiming that MUFG Union Bank, National Association, now succeeded in interest by U.S. Bank National Association, breached its contract with Accountholders and improperly assessed and collected APSN Fees on certain debit card transactions. U.S. Bank National Association, as successor-in-interest to MUFG Union Bank, National Association is referred to in this Notice as “the Bank.” The Bank maintains it did nothing wrong; however, it has agreed to settle the lawsuit to avoid the cost, delay, and uncertainty of litigation. The Court has not decided which side is right.

A cash Settlement Fund of \$5,000,000 has been established to pay Settlement Class Member Payments and any attorneys’ fees and costs and Incentive Award ordered by the Court. Current and Past Accountholders assessed APSN Fees by MUFG Union Bank, National Association (“Union Bank”) may be eligible for a Settlement Class Member Payment from the Settlement Fund.

Your legal rights are affected whether you act or don’t act. Read this Notice carefully.

SUMMARY OF YOUR OPTIONS AND THE LEGAL EFFECT OF EACH OPTION	
DO NOTHING AND RECEIVE A PAYMENT OR ACCOUNT CREDIT	If you don’t do anything and the Settlement is approved, you will receive a payment or account credit from the Settlement Fund so long as you do not opt-out of or exclude yourself from the Settlement (described in the next box).
OPT-OUT FROM THE SETTLEMENT; RECEIVE NO PAYMENT BUT RELEASE NO CLAIMS	You can choose to exclude yourself from the Settlement or “opt-out.” This means you choose not to participate in the Settlement. You will keep your individual claims against the Bank, but you will not receive a payment or account credit. If you opt-out of the Settlement, but want to recover against the Bank, you will have to file a separate lawsuit or claim.
OBJECT TO THE SETTLEMENT	You may mail an objection to the Settlement Administrator explaining why you believe the Court should reject the Settlement. If the Settlement is approved and your objection is overruled by the Court, then you may receive a payment or account credit, and you will not be able to sue the Bank for the claims asserted in this Action. If the Court agrees with your objection, then the Settlement may not be approved.

These rights and options – *and the deadlines to exercise them* – along with the material terms of the settlement are explained in this Notice.

The Court in charge of this Action still has to decide whether to approve the Settlement. Payments and account credits will be provided if the Court approves the Settlement and after any appeals, if filed, are resolved. Please be patient.

BASIC INFORMATION

1. What is this lawsuit about?

The lawsuit that is being settled is entitled *Maureen Harrold v. MUFG Union Bank, N.A.* It is pending in the Superior Court for the State of California, County of Los Angeles, Case No. BC680214 (the “Action”). The case is a class action. That means that the Class Representative, Maureen Harrold, is an individual who is acting on behalf of Accountholders who were assessed certain Overdraft Fees called “APSN Fees” from October 19, 2013, through February 28, 2019. APSN Fees means Overdraft Fees that Union Bank charged and did not refund on debit card transactions, during the Class Period, where there was a positive available balance at the time the transaction was authorized, but an insufficient balance at the time the transaction was presented to the Bank for payment and posted to an Accountholder’s account. The Class Representative has asserted claims for breach of the Account Agreement, violations of the California Unfair Competition Law and California Consumer Legal Remedies Act, and statutory fraud.

The First Amended Complaint in this Action is posted on the Settlement Website and contains all of the allegations and claims asserted against Union Bank. The Bank maintains that it did nothing wrong but has agreed to settle the lawsuit to avoid the cost, delay, and uncertainty of litigation. The Court has not decided which side is right.

After the end of the Class Period in this Action, U.S. Bank National Association acquired Union Bank. That is why the real Party in interest in the lawsuit is now U.S. Bank National Association as successor-in-interest to Union Bank.

2. Why did I receive this Notice of this Action?

You received this Notice because Union Bank’s records indicated that you were charged one or more APSN Fees that are the subject of this Action. You may be a member of the Settlement Class. The Court directed that Notice be sent to all Accountholders in the Settlement Class because each such Accountholder has a right to know about the proposed Settlement and the options available to him or her before the Court decides whether to approve the Settlement.

3. Why did the Parties settle?

In any lawsuit, there are risks and potential benefits that come with a trial versus settling at an earlier stage. It is the Class Representative’s and her lawyers’ job to identify when a proposed settlement offer is good enough that it justifies recommending settling the case instead of continuing to trial. In a class action, the Class Representative’s lawyers, known as Class Counsel, make this recommendation to the Class Representative. The Class Representative has the duty to act in the best interests of the Settlement Class as a whole and, in this case, it is her belief, as well as Class Counsel’s opinion, that this settlement is in the best interest of all Accountholders in the Settlement Class.

In Class Counsel’s opinion, there is legal uncertainty about whether a judge or a jury will find that Union Bank was contractually and otherwise legally obligated not to assess the APSN Fees at issue. Even if it was contractually wrong to assess these fees or Union Bank misrepresented the practice, there is uncertainty about whether the Class Representative’s claims are subject to other defenses that might result in no or less recovery to Accountholders in the Settlement Class. Even if the Class Representative was to win at trial, there is no assurance that the Accountholders in the Settlement Class would be awarded more than the current Settlement amount and it may take years of litigation before any payments would be made. By settling, and based on Class Counsel’s experience, the Accountholders in the Settlement Class will avoid these and other risks and the delays associated with continued litigation.

While the Bank disputes the allegations in the lawsuit and denies any liability or wrongdoing, it enters into the settlement solely to avoid the cost, delay, and uncertainty of further proceedings in the litigation.

WHO IS IN THE SETTLEMENT

4. How do I know if I am part of the Settlement?

If you received Email Notice or Postcard Notice, then Union Bank's records indicated that you may be a Settlement Class Member and entitled to receive a payment or credit to your Account.

YOUR OPTIONS

5. What options do I have with respect to the Settlement?

You have three options: (1) do nothing and you will receive a payment or account credit according to the terms of this Settlement; (2) opt-out of the Settlement; or (3) participate in the Settlement, but object to it. Each of these options is described in a separate section below.

6. What are the critical deadlines?

There is no deadline to receive a payment or account credit. If you do nothing and the Settlement is approved, then you will get a payment or account credit.

The deadline for sending a letter to the Settlement Administrator to opt-out of the Settlement is **June 25, 2024**.

The deadline to send a written objection to the Settlement Administrator to object to the Settlement is also **June 25, 2024**.

7. How do I decide which option to choose?

If you do not wish to participate in the Settlement and be sent a payment or account credit and be bound by the Release, then you should opt-out. Likewise, if you believe that you could receive more money by pursuing your claims on your own (with or without an attorney that you could hire) and you are comfortable with the risk that you might lose your case or get less than you would in this Settlement, then you may want to consider opting out.

If you believe the Settlement is unreasonable, unfair, or inadequate, you can object to the Settlement terms. The Court will consider timely objections. The Court will decide whether to approve the Settlement and the award of attorneys' fees, litigation costs, an Incentive Award, and Settlement Administration Costs. If the Court decides not to approve the Settlement, then the Settlement will be void and no Settlement Class Member Payments or Account credits will be issued pursuant to its terms. If the Court approves the Settlement, whether or not it grants the application for attorneys' fees, litigation costs, an Incentive Award, or Settlement Administration Costs in full, then you will still be sent a Settlement Class Member Payment or receive an Account credit and will be bound by the Settlement, including the release of claims.

If you want to participate in the Settlement, then you do not have to do anything; you will be sent a payment or account credit if the Settlement is approved by the Court.

8. What has to happen for the Settlement to be approved?

The Court has to decide that the Settlement is fair, reasonable, and adequate before it will approve it. The Court already has granted Preliminary Approval of the Settlement, which is why you received a Notice. The Court will make a final decision regarding the Settlement at the Final Approval Hearing, which is currently scheduled for **July 25, 2024**. The location of the Final Approval Hearing is set forth below.

THE SETTLEMENT PAYMENT

9. How much is the Settlement?

The Bank has agreed to create a Settlement Fund of \$5,000,000.

As discussed separately below, attorneys' fees (not to exceed \$1,666,650), litigation costs (not to exceed \$60,458.10), and the Incentive Award of up to \$10,000 to the Class Representative will be paid out of the Settlement Fund. Assuming all of those requested disbursements are approved in full by the Court, the Net Settlement Fund of \$3,262,891.90 will be divided among all Settlement Class Members entitled to Settlement Class Member Payments based on a formula described in the Settlement and stated in response to Question 12 below.

10. How much of the Settlement Fund will be used to pay for attorneys' fees and costs?

Class Counsel will request the Court to approve attorneys' fees of up to \$1,666,650 or 33.33% of the Settlement Fund and will request reimbursement for litigation costs incurred in filing and litigating the Action. Class Counsel will file an application to make this request no later than May 9, 2024. Subject to the Court's approval, the attorneys' fees will be split as follows: McCune Law Group and The Kirk Law Firm, APC will collectively receive 25% of the total attorneys' fees or their relative lodestar, whichever is greater; Tycko & Zavareei LLP and Kopelowitz Ostrow P.A. will each receive 40% of the remainder of the attorneys' fees; and KalielGold PLLC will receive the final 20% of the attorneys' fees. You will be able to access this application on the Settlement Website or by reviewing it by inserting the case number BC680214 on the Court's online docket at <https://www.lacourt.org/casesummary/ui/index.aspx?casetype=civil>. The Court will decide the amount of the attorneys' fees and costs based on a number of factors, including the risk associated with bringing the case on a contingency basis, the amount of time spent on the case, the amount of costs incurred to prosecute the case, the quality of the work, and the outcome of the case.

11. How much of the Settlement Fund will be used to pay the Class Representative an Incentive Award?

Class Counsel will request that the Class Representative be paid an Incentive Award in the amount of up to \$10,000 for her filing and pursuit of the Action. The Incentive Award must be approved by the Court. Class Counsel will file the application for this request with the Court no later than **May 9, 2024**. You will be able to access this application on the Settlement Website or by reviewing it by inserting the case number BC680214 on the Court's online docket at <https://www.lacourt.org/casesummary/ui/index.aspx?casetype=civil>.

12. How much will my payment be?

The balance of the Settlement Fund after attorneys' fees and costs and the Incentive Award, also known as the Net Settlement Fund, will be divided among all Settlement Class Members entitled to Settlement Class Member Payments in accordance with the formula outlined in the Settlement and summarized below:

Assuming all requested disbursements from the Settlement Fund described above are approved in full, there will be a Net Settlement Fund of \$3,262,891.90 that shall be paid *pro rata* to the Settlement Class Members using the following calculation: The dollar amount of the Net Settlement Fund divided by the total number of APSN Fees paid by all members of the Settlement Class, which yields a per-fee amount; multiply the per-fee amount by the total number of APSN Fees for each Settlement Class Member; and this results in the individual Settlement Class Member Payment. The estimated average payment per Account is \$40.16. It is important to note that this is an estimate and the actual number may be different once the number of opt-outs are considered and if disbursements from the Settlement Fund are approved in different amounts.

Current Accountholders at the time the Settlement is effective and who are entitled to a Settlement Class Member Payment will receive a credit to their Accounts for the amount they are entitled to receive. Past Accountholders at the time the Settlement is effective and who are entitled to receive a Settlement Class Member Payment shall receive a check from the Settlement Administrator.

13. What am I giving up to stay in the Settlement Class?

If you stay in the Settlement Class, all of the decisions by the Court will bind you, and you give the Bank a “release.” A release means you cannot sue, continue to sue, or be part of any other lawsuit against the Bank about the legal issues in this case. As of the date when the Settlement Administrator mails you a check or Defendant credits your Account, you shall automatically be deemed to have fully and irrevocably released and forever discharged the Bank of and from any and all liabilities, rights, claims, actions, causes of action, demands, damages, costs, attorneys’ fees, losses and remedies, whether known or unknown, existing or potential, suspected or unsuspected, liquidated or unliquidated, legal, statutory, or equitable, based on contract, tort or any other theory, that result from, arise out of, are based upon, or relate to the conduct, omissions, duties or matters during the Class Period that were or could have been alleged in the Action relating to the assessment of APSN Fees.

Additional details, including a more extensive list of the Parties related to the Bank that will be released as part of the Settlement and regarding the scope of the release can be found in Section XII of the Settlement Agreement. The Settlement Agreement is available at www.harroldunionbankoverdraftlitigation.com.

14. Do I have to do anything if I want to participate in the Settlement?

No. If you are an Accountholder in the Settlement Class, then you may be entitled to receive a payment or credit for APSN Fees without having to make a claim, unless you choose to opt-out of the Settlement.

15. When will I receive my payment or account credit?

The Court will hold a Final Approval Hearing on **July 25, 2024, at 10:00 AM** Pacific Time to consider whether the Settlement should be approved. If the Court approves the Settlement, then payments should be made or credits should be issued within 60 days of the Effective Date. However, if someone objects to the Settlement, and the objection is sustained, then there may be no Settlement. Even if all objections are overruled and the Court approves the Settlement, an objector could appeal, and it might take months or even years to have the appeal resolved, which would delay any payment.

Any Residual Funds from uncashed checks remaining after the initial payments to Settlement Class Members, after reimbursing the Bank for the amount it paid for Settlement Administration Costs, will be distributed on a *pro rata* basis to participating Settlement Class Members who received Settlement Class Member Payments, to the extent feasible and practical in light of the costs of administering such subsequent payments, unless the amounts involved are too small to make individual distributions economically feasible or other specific reasons exist that would make such further distributions impossible or unfair.

Subject to Court approval, in the event the costs of preparing, transmitting and administering such subsequent payments to Settlement Class Members do not make individual distributions economically feasible or practical or other specific reasons exist that would make such further distributions impossible or unfair, or if such a second distribution is made and Residual Funds still remain, the total amount of uncashed checks will create a residual amount held by the Settlement Administrator which shall be paid to an appropriate *cy pres* recipient agreed to by the Parties and approved by the Court. The proposed *cy pres* recipient is California JumpStart Coalition.

EXCLUDING YOURSELF FROM THE SETTLEMENT

16. How do I opt-out of the Settlement?

If you do not wish to participate in the Settlement and be bound by the Release, and you do not want to receive a payment or credit, or if you want to keep any right you may have to sue the Bank for the claims alleged in this Action, then you must opt-out of the Settlement.

To opt-out, you **must** send a letter to the Settlement Administrator that you want to be excluded. Your letter can simply say “I hereby elect to be excluded from the settlement in the *Maureen Harrold v. MUFG Union Bank* class action.” Be sure to include your name, the last four digits of your account number(s) or former account number(s), address, telephone number, and email address. Your exclusion or opt-out request must be postmarked by **June 25, 2024**, and sent to:

Harrold v. MUFG Union Bank
c/o Kroll Settlement Administration LLC
PO Box 225391
New York, NY 10150-5391

17. What happens if I opt-out of the Settlement?

If you opt-out of the Settlement, you will preserve and not give up any of your rights to sue the Bank for the claims alleged in this case. However, you will not be entitled to receive a payment or credit from the Settlement.

In the event an account has multiple Accountholders and one such individual opts-out of the Settlement, all of the Accountholders will be deemed to have opted-out of the Settlement.

OBJECTING TO THE SETTLEMENT

18. How do I notify the Court that I do not like the Settlement?

You can object to the Settlement or any part of it that you do not like **IF** you do not opt-out of the Settlement. (Accountholders in the Settlement Class who opt-out have no right to object to how other Accountholders in the Settlement Class are treated.) To object, you may send a written document by mail or private courier (e.g., Federal Express) to the Settlement Administrator at the address below. Do not send your objection to the Court. Your written objection should include the following information:

- a. the name of the Action;
- b. the objector’s full name, address, and telephone number;
- c. all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector’s counsel;
- d. a statement confirming whether the objector or any counsel for the objector intends to personally appear and/or testify at the Final Approval Hearing (see Question 23 below); and
- e. the objector’s signature (an attorney’s signature is not sufficient).

All written objections must be post-marked no later than **June 25, 2024**, and must be mailed to the Settlement Administrator as follows:

Harrold v. MUFG Union Bank
c/o Kroll Settlement Administration LLC
PO Box 225391
New York, NY 10150-5391

19. What is the difference between objecting and requesting to opt-out of the Settlement?

Objecting is telling the Court that you do not believe the Settlement is fair, reasonable, and adequate for the Settlement Class, and asking the Court to reject it. You can object only if you do not opt-out of the Settlement. If you object to the Settlement and do not opt-out, then you are entitled to a payment or credit from Net Settlement Fund if the Settlement is approved, but you will be bound by the release of claims you might have against the Bank.

Opting-out is telling the Court that you do not want to be part of the Settlement, and do not want to receive a payment or credit for APSN Fees or release claims you might have against the Bank for the claims alleged in this lawsuit.

20. What happens if I object to the Settlement?

The Court will consider the objection. If the Court sustains your objection, or the objection of any other member of the Settlement Class, then there may be no Settlement; provided, however, that an objection to Class Counsel's requested attorneys' fees and costs or to the requested Incentive Award amount, may result in approval of the Settlement but the award of a lower attorneys' fee and cost amount or lower Incentive Award. If you object, but the Court overrules your objection and any other objection(s), then you will be part of the Settlement. If the Court approves the Settlement, then the objector will participate in the Settlement. If the Court does not approve the Settlement, then there is no Settlement.

THE COURT'S FINAL APPROVAL HEARING

21. When and where will the Court decide whether to approve the settlement?

The Court will hold a Final Approval Hearing at **10:00 AM** Pacific Time on **July 25, 2024**, at the Superior Court of the State of California, County of Los Angeles, Spring Street Courthouse, which is located at 312 N. Spring Street, Los Angeles, California 90012, unless otherwise noticed by the Court. At this Final Approval Hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. If there are objections, the Court will consider them. The Court may also decide how much to award Class Counsel for attorneys' fees and litigation costs and the amount of the Incentive Award to the Class Representative. The hearing may be virtual, in which case the instructions to participate shall be posted on the Settlement Website at www.harroldunionbankoverdraftlitigation.com. Also, if the date and/or location of the Final Approval Hearing changes, that information will be posted on the same website. If the Final Approval Hearing is in-person, participants will be required to adhere to any Court-imposed social distancing requirements, including wearing a mask, if the Court has such a policy in effect on the date of the Final Approval Hearing. Notice of the final judgment entered by the Court will be given on the Settlement Website.

22. Do I have to come to the Final Approval Hearing?

No. Class Counsel will answer any questions the Court may have. You may attend if you desire to do so. If you have submitted an objection, then you may want to attend.

23. May I speak at the Final Approval Hearing?

If you have objected, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your written objection, described in Question 17 above, a statement like, "I hereby give notice that I intend to appear at the Final Approval Hearing." The Court will consider your objection even if you do not appear.

THE LAWYERS REPRESENTING YOU

24. Do I have a lawyer in this case?

The Court ordered that the lawyers and their law firms referred to in this Notice as Class Counsel will represent you and the other members of the Settlement Class. However, you may retain a lawyer to represent you at your own expense.

25. Do I have to pay the lawyer for accomplishing this result?

No. Class Counsel will be paid directly from the Settlement Fund for the legal services provided to accomplish the Settlement for Settlement Class Members' benefit. Class Counsel's award of attorneys' fees and costs is deducted from the Settlement Fund, reducing that amount in calculating the Net Settlement Fund that Settlement Class Members will be paid.

26. Who determines what the attorneys' fees and costs will be?

The Court will be asked to approve the amount of attorneys' fees at the Final Approval Hearing. Class Counsel will file an application for attorneys' fees and costs before the Final Approval Hearing, which will specify the amounts being sought as discussed above. You may review a copy of the attorneys' fee and cost application at the Settlement Website, www.harroldunionbankoverdraftlitigation.com, or by inserting the case number BC680214 on the Court's online docket at <https://www.lacourt.org/casesummary/ui/index.aspx?casetype=civil>.

GETTING MORE INFORMATION

This Notice only summarizes the proposed Settlement. More details are contained in the Settlement Agreement, which can be viewed/obtained online at the Settlement Website, www.harroldunionbankoverdraftlitigation.com; in person at the Clerk of the Superior Court of the State of California, County of Los Angeles, which is located at Spring Street Courthouse, 312 North Spring Street, Los Angeles, CA 90012; by contacting the Settlement Administrator (details below) and requesting a copy; or by inserting the case number BC680214 on the Court's online docket at <https://www.lacourt.org/casesummary/ui/index.aspx?casetype=civil>.

For additional information about the Settlement and/or to obtain a copy of the Settlement Agreement, or to change your address for purposes of receiving a payment, you should contact the Settlement Administrator as follows:

Harrold v. MUFG Union Bank
c/o Kroll Settlement Administration LLC
PO Box 225391
New York, NY 10150-5391

For more information, you also can contact the Class Counsel as follows:

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PLEASE DO NOT CONTACT THE COURT OR ANY REPRESENTATIVE OF U.S. BANK NATIONAL ASSOCIATION CONCERNING THIS NOTICE OR THE SETTLEMENT.