NOTICE OF PENDING CLASS ACTION AND SETTLEMENT

Mary Quirk v. Liberty Bank, Docket No. HHD-CV20-6132741-S
(The Superior Court in the Judicial District of Hartford, for the State of Connecticut)

Para una notificacion en Espanol, visitar www.LibertyClassActionSettlement.com

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

IF YOU HAVE OR HAD A CHECKING ACCOUNT WITH LIBERTY BANK ("DEFENDANT") AND YOU WERE CHARGED CERTAIN FEES BETWEEN JANUARY 2, 2016, TO AUGUST 31, 2020, THEN YOU MAY BE ENTITLED TO A PAYMENT FROM A CLASS ACTION SETTLEMENT.

The Superior Court in the Judicial District of Hartford for the State of Connecticut has authorized this Notice; it is not a solicitation from a lawyer.

A Settlement has been reached in a class action lawsuit claiming that Defendant Liberty Bank improperly assessed and collected certain overdraft fees (APPSN Fees) on certain debit card transactions. Liberty Bank denies any and all wrongdoing alleged by Plaintiff; 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 $1,400,000.00 has been established to pay Settlement Class Member Payments, Settlement Administration Costs, and any attorneys' fees and costs and Service Award ordered by the Court. Current Accountholders who have, and Past Accountholders who had, a Liberty Bank checking account(s) and were assessed APPSN Fees during the class period 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, 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 Defendant, but you will not receive a payment for APPSN Fees. If you exclude yourself from the Settlement but want to recover against Defendant, you will have to file a separate lawsuit or claim.

OBJECT TO THE SETTLEMENT	You can submit an objection explaining why you believe the Court should reject the Settlement. If your objection is overruled by the Court, then you may receive a payment and you will not be able to sue Defendant 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 *Mary Quirk v. Liberty Bank*. It is pending in the Superior Court in the Judicial District of Hartford for the State of Connecticut, No. HHD-CV20-6132741- S. The case is a "class action." That means that the "Class Representative," Mary Quirk, is an individual who is acting on behalf of current and former Accountholders who were purportedly improperly assessed APPSN Fees between January 2, 2016, and August 31, 2020. The Class Representative has asserted claims for breach of contract, breach of the implied covenant of good faith and fair dealing, and Connecticut Unfair Trade Practices Act violations.

Defendant does not deny it charged the fees the Class Representative is complaining about but contends it did so properly and in accordance with the terms of its agreements and applicable law. Defendant therefore denies that its practices give rise to claims for damages by the Class Representative or any members of the Settlement Class.

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

You received this Notice because Defendant's records indicate that you were charged one or more APPSN Fees that are the subject of this action. The Court directed that this Notice be sent to all Settlement Class members because each such member 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 Settlement Class Members.

There is legal uncertainty about whether a judge or a jury will find that Defendant was contractually and otherwise legally obligated not to assess the fees at issue. And even if it was contractually or legally wrong to assess these fees, there is uncertainty about whether the Class Representative's claims are subject to other defenses that might result in no or less recovery to the Settlement Class. Even if the Class Representative were to win at trial, there is no assurance that the Settlement Class members would be awarded more than the

current Settlement amount, and it may take years of litigation before any payments would be made. By settling, the Settlement Class members will avoid these, and other risks and the delays associated with continued litigation.

While Defendant disputes the allegations in the lawsuit and denies any liability or wrongdoing, it enters into the Settlement solely to avoid the expense, inconvenience, and distraction 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 this Notice, then Defendant's records indicate that you are a member of the Settlement Class who is 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 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 Settlement payment or Account credit. If you do nothing, then you will get a payment or credit.

The deadline for sending a letter to opt-out of the Settlement is **June 12, 2023**.

The deadline to submit an objection is also **June 12, 2023**.

7. How do I decide which option to choose?

If you do not like the Settlement and 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 and the Court should reject the Settlement, you can object to the Settlement terms. The Court will decide if your objection is valid. If the Court agrees, then the Settlement may not be approved, and no payments will be made to you or any other member of the Settlement Class. If your objection (and any other objection) is overruled, and the Settlement is approved, then you may still get a payment and you will be bound by the Settlement.

If you want to participate in the Settlement, then you don't have to do anything; you will receive a payment 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 decided to provide Preliminary Approval of the Settlement, which is why you received a Notice. The Court will make a final decision regarding the Settlement at a Final Approval Hearing which is currently scheduled for **July 11, 2023, at 10:00 a.m.**

THE SETTLEMENT PAYMENT

9. How much is the Settlement?

Defendant has agreed to create a Settlement Fund of $1,400,000.00.

As discussed separately below, attorneys' fees, litigation costs, a Class Representative Service Award, and the costs paid to a third-party Settlement Administrator to administer the Settlement (including mailing and emailing the Notice) will be paid out of the Settlement Fund. The Net Settlement Fund will be divided among all Settlement Class Members entitled to Settlement Class Member Payments based on a formula described in the Settlement Agreement.

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

Class Counsel will request the Court to approve attorneys' fees of not more than 33.33% of the Value of the Settlement and that they be reimbursed for litigation costs incurred in prosecuting the Action. Class Counsel has not been paid anything to date to prosecute the Action. Class Counsel will file an application to make this request no later than May 26, 2023. You will be able to access this application on the Important Documents page of this website or by reviewing it by inserting the docket number HHD-CV20-6132741-S on the Court's online docket at https://civilinquiry.jud.ct.gov/GetDocket.aspx. 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 a Service Award?

Class Counsel will request that the Class Representative be paid a Service Award in the amount of up to $10,000.00 for her work in connection with this case. The Service Award must be approved by the Court. Class Counsel will file an application to make this request no later than May 26, 2023. You will be able to access this application on the Important Documents page of this website or online by searching the case no. HHD-CV20-6132741-S on the Court's online docket at https://civilinquiry.jud.ct.gov/GetDocket.aspx.

12. How much of the Settlement Fund will be used to pay the Settlement Administrator's expenses?

The Settlement Administrator estimates its expenses at $38,417.00.

13. How much will my payment be?

The balance of the Settlement Fund after attorneys' fees and costs, the Service Award, and the Settlement Administration Costs, 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 Agreement. Current Accountholders will receive a credit to their Accounts for the amount they are entitled to receive. Past Accountholders shall receive a check from the Settlement Administrator.

14. 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 Defendant a "release." A release means you cannot sue, continue to sue, or be part of any other lawsuit against Defendant about the legal issues in this case. As of the Effective Date, you shall automatically be deemed to have fully and irrevocably released and forever discharged Defendant 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 APPSN Fees.

Additional details as well as a more extensive list of the parties related to Defendant who will be released as part of the Settlement regarding the scope of the release can be found in Section XII of the Settlement Agreement. The Settlement Agreement is available at www.LibertyClassActionSettlement.com.

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

No. If you received this Notice, then you may be entitled to receive a payment for an APPSN Fee without having to make a claim, unless you choose to opt-out from the Settlement.

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

The Court will hold a Final Approval Hearing on **July 11, 2023, at 10:00 a.m.** 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 30 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 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 are not feasible and practical to make individual distributions economically feasible 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 recipient agreed to by the Parties and approved by the Court.

EXCLUDING YOURSELF FROM THE SETTLEMENT

17. How do I exclude myself from 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 Defendant for the claims alleged in this lawsuit, 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 Mary Quirk v. Liberty 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 12, 2023**, and sent to:

Mary Quirk v. Liberty Bank
Settlement
Attn: Exclusions
P.O. Box 58220
Philadelphia, PA 19102

18. 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 Defendant for the claims alleged in this case. However, you will not be entitled to receive a payment from the settlement.

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

OBJECTING TO THE SETTLEMENT

19. 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 exclude yourself, or opt-out, from the Settlement (Settlement Class members who exclude themselves from the Settlement have no right to object to how other Settlement Class Members are treated). To object, you **must** send a written document by mail or private courier (e.g., Federal Express) to the Settlement Administrator and Class Counsel at the addresses below. Your objection must include the following information:

a. the name of the Action;

b. the objector's full name, mailing address telephone number, and email address (if any);

c. all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector's counsel;

d. the identity of all counsel who represent the objector, including any former or current counsel who may be entitled to compensation for any reason related to the objection to the Settlement or fee application;

e. the identity of all counsel (if any) representing the objector who will appear at the Final Approval Hearing;

f. a list of all persons who will be called to testify at the Final Approval Hearing in support of the objection (if any);

g. a statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing; and

h. the objector's signature (an attorney's signature is not sufficient).

All objections must be **postmarked no later than June 12, 2023**, and must be mailed to the Settlement Administrator and Class Counsel as follows:

SETTLEMENT ADMINSTRATOR	CLASS COUNSEL
Mary Quirk v. Liberty Bank Settlement Attn: Objections P.O. Box 58220 Philadelphia, PA 19102	Jeffrey D. Kaliel Sophia Goren Gold KalielGold PLLC 1100 15th Street NW, 4th Floor Washington, DC 20005 *and* Jonathan M. Streisfeld Kopelowitz Ostrow P.A. One West Las Olas Boulevard Suite 500 Fort Lauderdale, FL 33301 *and* Andrea Gold, Esq. Tycko & Zavareei LLP 1828 L Street NW, Suite 1000 Washington, DC 20036

20. What is the difference between objecting and requesting an exclusion from 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 for an APPSN Fee if the Settlement is approved, but you will release claims you might have against Defendant.

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 for an APPSN Fee, or release claims you might have against Defendant for the claims alleged in this Action relating to APPSN Fees.

21. 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 Service Award amount, may result in approval of the Settlement but the award of a lower attorneys' fee and cost amount or lower Service Award. If you object, but the Court overrules your objection and any other objection(s), then you will be part of and participate in the Settlement. If the Court does

not approve the Settlement, then there is no Settlement.

THE COURT 'S FINAL APPROVAL HEARING

22. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Approval Hearing at **10:00 a.m. on July 11, 2023,** at the Superior Court for the Judicial District in Hartford for the State of Connecticut, which is located at 95 Washington St., Hartford, CT 06106, unless otherwise noticed by the Court. At this 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 Service Award to the Class Representative. The hearing may be virtual, in which case the instructions to participate shall be posted on the website at www.LibertyClassActionSettlement.com. Also, if the date and/or location of the Final Approval Hearing changes, that information will be posted on the same website.

23. Do I have to come to the 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.

24. May I speak at the 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 objection, described in Question 19, above, the statement, "I hereby give notice that I intend to appear at the Final Approval Hearing."

THE LAWYERS REPRESENTING YOU

25. 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 Settlement Class Members. However, you may retain a lawyer to represent you at your own expense.

26. 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 Counsels' award of attorney's 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.

27. Who determines what the attorney's fees 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 and will specify the amount being sought as discussed above. You may review a physical copy of the fee application at the website established by the Settlement Administrator, or by inserting the docket number HHD-

CV20-6132741-S on the Court's online docket at https://civilinquiry.jud.ct.gov/GetDocket.aspx.

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 www.LibertyClassActionSettlement.com in person at the Clerk of the Superior Court for the Judicial District in Hartford for the State of Connecticut, which is located at 95 Washington St., Hartford, CT 06106; by contacting the Settlement Administrator (details below) and requesting a copy; or by inserting the docket number HHD-CV20-6132741-S on the Court's online docket at https://civilinquiry.jud.ct.gov/GetDocket.aspx.

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

Mary Quirk v. Liberty Bank Settlement
Attn: Settlement Administrator
1650 Arch Street, Suite 2210
Philadelphia, PA 19103

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 DEFENDANT CONCERNING THIS NOTICE OR THE SETTLEMENT.