

A Settlement has been reached in a class action lawsuit claiming that Navy Federal breached its contract with member checking Account Holders and improperly assessed and collected Overdraft Fees on certain transactions. Navy Federal maintains 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. You can read Plaintiffs' Second Amended Complaint, the Settlement Agreement, and other case documents on www.NFOverdraftLitigation.com.

Who's Included? Navy Federal's records show you are a member of the Settlement Class. The Settlement Class includes any current and former Navy Federal members who had a Navy Federal checking Account and were charged one or more Overdraft Fees under Navy Federal's Optional Overdraft Protection Service (OOPS) on transactions that were authorized into a positive available balance between July 22, 2012, through November 20, 2017, excluding members who enrolled in OOPS for the first time after February 13, 2017.

What Are the Settlement Terms? A Settlement Fund of \$24.5 million has been established to pay Settlement Class Member Payments, any attorneys' fees, costs, and Service Awards ordered by the Court, any Settlement Administration Costs in excess of \$500,000, any payment to Navy Federal for Settlement Administration Costs incurred as permitted under the Settlement Agreement, and any *cy pres* payment required under the Settlement Agreement. Once the Court approves the Settlement, you will *automatically* receive a payment or Account credit for Relevant Overdraft Fees paid during the period covered by the Settlement.

Your Other Options. If you do not want to be bound by the Settlement, you must exclude yourself by **April 20, 2019**. If you exclude yourself, you cannot get money from this Settlement. If you do not exclude yourself, you will release your claims against Navy Federal. Alternatively, if you do not exclude yourself, you may object to the Settlement by **April 20, 2019**. The Long Form Notice available at the Settlement Website, listed below, explains how to exclude yourself or object. The Court will hold a hearing on **May 20, 2019**, to consider whether to approve the Settlement, a request by Class Counsel for up to 35% of the Settlement Fund for attorneys' fees, a request by Class Counsel for expenses for litigating the case, and a request by the Class Representatives for Service Awards. You may appear at the hearing, but you don't have to. You may hire your own attorney, at your own expense, to appear or speak for you at the hearing.

If you do not take any action, you will be legally bound by the Settlement and any orders or Judgments entered in the Action, and will fully, finally, and forever give up any rights to prosecute certain claims against Navy Federal.

This card provides limited information about the Settlement. For more information:

www.NFOverdraftLitigation.com • 1-877-393-1060

Navy Federal Overdraft Settlement
PO Box 3230
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Important Notice About a Class Action Settlement

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