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Press Release



FEDERAL COURT GRANTS PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT IN CASE AGAINST JPMORGAN CHASE TO PAY INTEREST ON MORTGAGE ESCROW ACCOUNTS

November 23, 2021.

Tusa P.C. is pleased to announce that on November 22, 2021 the United States District Court Eastern District of New York granted preliminary approval of Class Action Settlement between a Settlement Class represented by Tusa P.C., Giskan Solotaroff & Anderson, LLP and Leiff, Cabraser, Heimann & Bernstein, LLP. The Court's Order adopted a May 25, 2021 Report and Recommendation by the Court recommending preliminary approval. Members of the Settlement Class include persons who have or had mortgage loans serviced by JPMorgan Chase that were secured by homes in Connecticut, Maryland, Minnesota, New York, Rhode Island or Wisconsin and who claimed to be owed interest on monies held by JPMorgan Chase in escrow accounts related to their loan.

The Settlement Agreement requires JPMorgan Chase to pay \$11.5 million and pay the interest on escrow accounts required by applicable state laws in the Connecticut, Maryland, Minnesota, New York, Rhode Island and Wisconsin for approximately 3 years. The Settlement Agreement, notices and full Settlement terms are available from the Settlement website: http://www.InterestOnEscrowSettlement.com or from the Tusa P.C. website: http://tpcnylaw.com/chase.html. Settlement Class Members who do not request exclusion will receive Settlement payments without the need to submit a claim form.

"The Settlement is an excellent result for the Settlement Class," according to Joseph S. Tusa, the principal of Tusa P.C. and Class Counsel. Not only will JPMorgan Chase be paying a substantial portion of the past interest owed to Settlement Class members without the risk or delay of additional litigation, but JPMorgan Chase has agreed to continue doing so for at 3 years unless a binding court decision permits it to stop future payments.

The Court will hold a Final Approval Hearing by telephone on March 17, 2022 to consider whether to grant final approval to the Settlement and to consider Class Counsel's motion for the payment of attorneys' fees and reimbursement of costs. Questions about the Settlement can be directed to the Settlement Administrator at 855-786-1046, by visiting the Settlement website: http://www.InterestOnEscrowSettlment.com, by contacting Tusa P.C at www.tpcnylaw.com, info@tpcnylaw.com or at 631-407-5100.

