

## **NOTICE OF CLASS ACTION SETTLEMENT**

This Notice describes a settlement of a proposed class action lawsuit filed in the New York State Court claiming that, between November 14, 2009 and September 30, 2014 (“Class Period”), Banco Popular North America d/b/a Popular Community Bank (“Popular”) improperly charged certain overdraft fees by (1) not providing a real-time warning to its account holders that an attempted ATM or point-of-sale (“POS”) transaction, if completed, would overdraw their account (“Failure to Warn” claim); (2) processing ATM and POS (“Card”) transactions from highest-to-lowest dollar amount (“Reordering” claim); and (3) providing inaccurate balance information in response to ATM balance inquiries, ATM withdrawals or other ATM transactions (“Inaccurate Balance Reporting” claim) (collectively, “Disputed Practices”). Popular denies any and all wrongful conduct, but to avoid the burden and expense of litigation, Popular has agreed to pay a total amount to the Settlement Class of not less than \$550,000 and not more than \$5.2 million to satisfy the aggregated valid claims submitted by settlement class members. Except as set forth in the Settlement Agreement and Release (the “Settlement Agreement”), Popular’s total payment to the Settlement Class shall not be reduced by settlement notice or administration costs or attorneys’ fees to Settlement Class Counsel.

**Am I a Settlement Class Member?** You may be a Settlement Class Member if you maintained a Popular consumer or retail checking, savings or money market account in New York and incurred at least one overdraft fee in such account resulting from a Card transaction during the Class Period as a result of one or more of the three Disputed Practices. Popular’s records indicate you may be a Settlement Class Member and have the right to submit a Claim Form.

**What Can I Get?** If the Court approves the settlement and if you timely submit a completed Claim Form, except as otherwise provided in the Settlement Agreement, you may receive up to 50% of eligible initial overdraft fees that you paid on Card transactions during the Class Period (which fees ranged from \$10 to \$30), as well as up to 50% of eligible \$5.00 per day “continuous” overdraft fees that you incurred, beginning in January 2012, if your account remained overdrawn for more than 5 business days. The overdraft fees charged by Popular must actually have been paid by the Settlement Class Member(s) to be reimbursable.

**How Do I Make a Claim?** To make a claim, you must complete and submit the Claim Form attached to this Notice or a Claim Form available on the Settlement Website (using the Claim # stated on this Notice) by July 20, 2018. All Claim Forms are subject to verification by the Settlement Administrator.

**What Are My Other Options?** You may do nothing, which means you are giving up any right to participate in this settlement. You may also exclude yourself from the settlement by sending a letter to the Settlement Administrator postmarked by July 6, 2018, stating that you do not wish to participate in the settlement. If you exclude yourself, you will not receive payment under the settlement, but you will retain any right to file your own suit against Popular regarding the overdraft fees that you incurred. If you do not exclude yourself, any claim(s) that you have against Popular relating to the claims in the lawsuit will be satisfied and released, even if you do not file a claim for payment. If you do not request exclusion, you may object to the settlement by mailing a signed written objection to the Settlement Administrator and counsel for the parties by July 6, 2018.

**Who Represents Me?** The Court has appointed Scott+Scott, Attorneys at Law, LLP and Tusa P.C. as Settlement Class Counsel. If the Court approves the settlement, Settlement Class Counsel will be paid attorneys’ fees and expenses in an amount approved by the Court. Popular’s payment of court-approved attorneys’ fees will not reduce the payments to Settlement Class Members.

Banco Popular Overdraft Fee Settlement  
Settlement Administrator  
P.O. Box 173048  
Milwaukee, WI 53217

Postal Service: Please Do Not Mark or Cover Barcode

**When Will the Court Consider the Proposed Settlement?** The Court will hold a final approval hearing on August 6, 2018 at 3:00 p.m. at New York Supreme Court, New York County, 60 Centre Street, New York, NY 10007, Commercial Division Part 49, Room 252. At that hearing, the Court will decide whether to approve the settlement and award the requested attorneys’ fees expenses to Settlement Class Counsel.

**For more information,** visit [www.bpnaoverdraftsettlement.com](http://www.bpnaoverdraftsettlement.com) (“Settlement Website”) or contact the Settlement Administrator at 888-208-9630.

**A Spanish version of this Notice and Claim Form is available at [www.bpnaoverdraftsettlement.com](http://www.bpnaoverdraftsettlement.com) or upon request to the Settlement Administrator.**