

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

A court authorized this Notice. This is not a solicitation from a lawyer. You are not being sued. However, your legal rights are affected whether you act or do not act.

You are receiving this notice because, between January 28, 2014 and November 22, 2019, you appear to have been sent an adverse action notice from Chase (as defined below) containing either “previous unsatisfactory relationship with this bank” or “previous unsatisfactory relationship with us or one of our affiliates” as the only reason for taking an adverse action in connection with your credit card account. You may be entitled to benefits under a proposed settlement. You can submit a claim for benefits online at www.ECOASettlement.com or by mailing a claim form to the Settlement Administrator.

If you submit a valid claim form postmarked or submitted online by April 28, 2020, you will receive a payment estimated at \$148 if the Settlement is approved.

| SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT | | DEADLINE |
|---|--|----------------|
| Submit a Claim Form | Settlement Class Members who submit a valid claim form postmarked or submitted online by April 28, 2020 will receive a <i>pro rata</i> cash payment from the settlement fund. Payments are estimated to be \$148 based on a projected 7% claims rate, but may be significantly less if there are an unexpectedly large number of claims. You can submit a claim online at www.ECOASettlement.com or by mailing a claim form to the Settlement Administrator. The claim form for submission by mail is available at this link: www.ECOASettlement.com or it is enclosed with this notice if you received this notice via U.S. Mail. If you submit a claim form by mail, you must pay postage. | April 28, 2020 |
| Exclude Yourself | You can exclude yourself from the Settlement and you will not be eligible for any benefits. You keep your right to sue on your own regarding any claims that are part of the Settlement. | April 28, 2020 |
| Object | You can write to the Court and explain why you do not like the Settlement, Class Counsel’s requested attorneys’ fee, and/or the request for an incentive award to the Settlement Class Representative. You may also appear and speak at the Final Approval Hearing on your own or through your own lawyer to object to or comment on the Settlement. | April 28, 2020 |
| Do Nothing | If you do nothing, you will not be eligible to receive a payment under the Settlement. However, if the Settlement becomes final, you will release all claims against Chase relating to the Action. | No deadline |

BASIC INFORMATION

1. Why did I get this notice? A settlement (“Settlement”) has been proposed in a class action lawsuit pending in the United States District Court for the Northern District of California styled *Chen v. Chase Bank USA, N.A. et al.*, Civil Case No. 3:19-cv-01082 (JSC) (the “Action”). The Action alleges that Chase Bank USA, N.A. (now JPMorgan Chase Bank, N.A. and referred to here as “Chase”) violated the Equal Credit Opportunity Act (“ECOA”), 15 U.S.C. § 1691 *et seq.* requirement to provide the specific reason(s) for taking an adverse action on a credit application by giving “previous unsatisfactory relationship with this bank” or “previous unsatisfactory relationship with us or one of our affiliates” as the only reason for taking an adverse action in connection with a credit card account. Chase denies that its actions violated the law, and no court or other entity has made any judgment or other determination that Chase violated the law. You are receiving this notice because Chase’s records show that you may be a Settlement Class Member.

2. Who is a member of the Settlement Class? The Settlement Class – which may include you – is comprised of all natural persons to whom Chase sent a letter giving either “previous unsatisfactory relationship with this bank” or “previous unsatisfactory relationship with us or one of our affiliates” as the only reason for taking an adverse action in connection with a credit card account during the period beginning January 28, 2014 and ending on November 22, 2019. The following individuals are excluded from the Settlement Class: officers and directors of Chase and its parents, subsidiaries, affiliates, and any entity in which Chase has a controlling interest; and all judges assigned to hear any aspect of this litigation, as well as their immediate family members.

3. What lawyers represent the Settlement Class and how do I contact them? The Court appointed Ray E. Gallo and the law firm of Gallo LLP and Alexander Darr and the law firm of Darr Law LLC to represent Class Members. They are called “Class Counsel.” Class Counsel may be contacted to answer questions at Darr@Darr.Law.

THE TERMS OF THE SETTLEMENT

4. What relief does the Settlement provide me? Under the Settlement, Chase has agreed to pay \$244,659 for: (1) payments to Settlement Class Members (estimated at \$187,659), (2) notice and administration costs (estimated at \$52,000), and (3) an incentive award to the Settlement Class Representative of up to \$5,000. Chase has also agreed to separately pay court-approved attorneys’ fees and expenses of up to \$185,000 and to stop the challenged practices for five years. In return, Settlement Class Members who do not exclude themselves will release Chase and related parties from certain claims as described below.

5. What are my options? You can either (1) submit a claim form to share in the benefits of the Settlement; (2) affirmatively exclude yourself from the Settlement; (3) object to the Settlement; or (4) do nothing. **Additional details about your rights and options and how to exercise them are below.**

6. How will Class Counsel and the Settlement Class Representative be paid? Class counsel will ask the Court to award attorneys’ fees and costs of \$185,000 and an incentive award of \$5,000 for the Settlement Class Representative. Chase has no present intention to oppose Class Counsel’s requests for these amounts. Class Counsel’s motion for attorneys’ fees and costs and for the incentive award for the Settlement Class Representative will be filed with the Court on or before March 24, 2020 and will be posted on the Settlement Website at www.ECOASettlement.com within one day of its filing.

HOW CAN I GET A PAYMENT

7. How can I get my share? Settlement Class Members who submit a valid claim form postmarked or submitted online by April 28, 2020 will receive a *pro rata* cash payment from the settlement fund. Payments are estimated to be \$148 based on a projected 7% claims rate, but may be significantly less if there are an unexpectedly large number of claims. You can submit a claim online at www.ECOASettlement.com or by mailing a claim form to the Settlement Administrator. The claim form for submission by mail is available at this link: www.ECOASettlement.com or it is enclosed with this notice, if you received this notice via U.S. Mail. If you submit a claim form by mail, you must pay postage.

8. When will I receive my settlement payment? If the Settlement is approved, Settlement Class Members who submit a valid claim form will be paid within 27 days after final court approval of the Settlement and after all rights to appeal or review are exhausted or any appeal or review has been resolved in favor of the Settlement.

9. What if my address changes? Please call the Settlement Administrator at 1-866-596-9824 or email the Settlement Administrator at admin@ecoasettlement.com to report any address changes so that your payment reaches you.

10. What if I do nothing? If you do not submit a timely and valid claim form or submit a timely and valid request to be excluded from the Settlement, you still give up the right to sue Chase for the claim that this Settlement resolves. These “Released Claims” are described below and in the Agreement. If you have an existing lawsuit involving the Released Claims, speak to your lawyer in that suit immediately. You must exclude yourself from *this* Settlement Class to continue your own lawsuit.

11. What am I giving up to stay in the Settlement Class? If you do not opt out, when the Settlement is granted final approval, you—and any person claiming by, for, or through you—will be deemed to have released, relinquished, and forever discharged each of the Released Parties from any and all Released Claims. You also covenant and agree that you will not take any step whatsoever to commence, institute, continue, pursue, maintain, prosecute, or enforce any Released Claim, directly or indirectly, against any of the Released Parties.

“Released Parties” means JPMorgan Chase Bank, N.A., together with its predecessors, successors (including, without limitation, acquirers of all or substantially all of its assets, stock or other ownership interests) and assigns; the past, present, and future, direct and indirect, parents (including, but not limited to holding companies and JPMorgan Chase & Co.), subsidiaries and affiliates of any of the above (including Chase Bank USA, N.A.); and the past, present and future principals, trustees, partners (including, without limitation, affinity, agent bank, and private label and co-brand partners), officers, directors, employees, agents, attorneys, shareholders, advisors, predecessors, successors (including, without limitation, acquirers of all or substantially all of their assets, stock, or other ownership interests), assigns, representatives, heirs, executors, and administrators of any of the above.

“Released Claims” means any and all Claims which the Settlement Class Representative or any member of the Settlement Class ever had, now have, or may have in the future arising out of or relating to: (a) Chase’s use of the language “previous unsatisfactory relationship with this bank” or “previous unsatisfactory relationship with us or one of our affiliates” in an adverse action notice sent pursuant to the ECOA in connection with a credit card account on or before November 22, 2019; or (b) the acts and omissions alleged in the Complaint occurring on or before November 22, 2019.

“Claims” means any and all actual or potential claims, actions, causes of action, suits, counterclaims, cross claims, third-party claims, contentions, allegations, and assertions of wrongdoing, and any demands for any and all debts, obligations, liabilities, damages (whether actual, compensatory, treble, punitive, exemplary, statutory, or otherwise), attorneys’ fees, costs, expenses, restitution, disgorgement, injunctive relief, any other type of equitable, legal or statutory relief, any other benefits, or any penalties of any type whatsoever, whether known or unknown, suspected or unsuspected, contingent or non-contingent, or discovered or undiscovered, whether asserted in federal court, state court, arbitration or otherwise, whether asserted in an individual action, a class action, a *parens patriae* action, or a representative action, and whether triable before a judge or jury or otherwise. For the avoidance of doubt, the term “Claims” is no broader than the term “Released Claims.”

Additionally, as to the Released Claims only, upon entry of the Final Order and accompanying Judgment, Settlement Class Members will each waive all rights and benefits afforded by Section 1542 of the California Civil Code, which provides: “A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY,” and any and all provisions, rights and benefits of any similar, comparable, or equivalent state, federal, or other law, rule or regulation or the common law or equity.

This Notice provides only a summary of the claims being released. The full details of the claims being released by Settlement Class Members who do not exclude themselves from the Settlement are available for you to read in Sections 1.5, 1.24-1.26, and 3.6 of the Settlement Agreement.

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

12. How do I request to be excluded? If you ask to be excluded, you will not get any settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit. You may be able to sue (or continue to sue) Chase in the future at your own expense. To exclude yourself from the Settlement, you must send a letter by mail postmarked no later than April 28, 2020 saying that you want to be excluded from *Chen v. Chase Bank USA, N.A. et al.*, Civil Case No. 3:19-cv-01082 (JSC). To be effective, the request for exclusion must include (a) the Settlement Class Member’s full name, telephone number, and mailing address; (b) a clear and unequivocal statement that the Settlement Class Member wishes to be excluded from the Settlement Class; (c) the name of the Lawsuit: “*Chen v. Chase Bank USA, N.A.*, Civil Case No. 3:19-cv-01082 (JSC)”; and (d) the Settlement Class Member’s signature or digital signature or affirmation, or the like signature or affirmation of an individual authorized to act on the Settlement Class Member’s behalf. Letters requesting exclusion must be sent to:

Chen v. Chase Bank Settlement Administrator
P.O. Box 43434
Providence, RI 02940-3434

OBJECTING TO THE SETTLEMENT

13. How do I object to the Settlement, Class Counsel’s request for attorneys’ fees and expenses, or the request for an incentive award for the Settlement Class Representative? If you do not request exclusion from the Settlement Class, you can object to the Settlement, Class Counsel’s request for attorneys’ fees and expenses, and/or the request for an incentive award to the Settlement Class Representative.

Class Counsel's motion for attorneys' fees and costs and for the incentive award for the Settlement Class Representative will be filed with the Court on or before March 24, 2020 and will be posted on the Settlement Website at www.ECOASettlement.com within one day of its filing.

You can't ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object. However, the Court may decline to award attorneys' fees and costs to Class Counsel or an incentive award to the Settlement Class Representative or award less than the amounts sought without invalidating the Settlement.

Any objection to the proposed Settlement, Class Counsel's request for attorneys' fees and expenses, and/or the request for an incentive award to the Settlement Class Representative must be in writing. All written objections and supporting papers must (a) clearly identify the case name and number *Chen v. Chase Bank USA, N.A. et al.*, Civil Case No. 3:19-cv-01082 (JSC); (b) be submitted to the Court either by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in person at any location of the United States District Court for the Northern District of California; (c) be filed or postmarked on or before April 28, 2020; (d) contain the full name, mailing address, and telephone number of the Settlement Class Member objecting to the Settlement (the "Objector"); (e) include the Objector's signature or the signature of an individual authorized to act on his or her behalf; (f) state with specificity the grounds for the objection; (g) state whether the objection applies only to the Objector, to a specific subset of the class, or to the entire class; (h) contain the name, address, bar number and telephone number of counsel for the Objector, if represented by an attorney in connection with the objection; and (i) state whether the Objector intends to appear at the Final Approval Hearing, either in person or through counsel.

14. Do I have to come to the hearing? If you file a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. If the Objector or his or her attorney intends to call witnesses or present evidence at the Final Approval Hearing, the objection must contain the following information: (a) a list identifying all witnesses whom the Objector may call at the Final Approval Hearing and providing all known addresses and phone number(s) for each witness, together with a reasonably detailed report of the testimony the witness will offer at the hearing; and (b) a detailed description of all other evidence the Objector will offer at the Final Approval Hearing, including copies of any and all exhibits which the Objector may introduce at the Final Approval Hearing.

THE COURT'S FINAL APPROVAL HEARING

15. When and where will the Court decide whether to approve the Settlement? The Court will hold a hearing on June 25, 2020 at 9:00 a.m. to determine whether the proposed Settlement should be finally approved. This date and time may change without further notice, so you are advised to check www.ECOASettlement.com or the Court's PACER site in advance of the hearing to confirm the date has not been changed. The hearing will take place before the Honorable Jacqueline Scott Corley (or another judge sitting in her stead) in Courtroom E - 15th Floor, San Francisco Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102. You are not required to attend the hearing in order to participate in the Settlement.

GETTING MORE INFORMATION

16. Where can I find more information about the Settlement? This notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Settlement Agreement. Additional details about the Settlement, including links to the Settlement Agreement, claim forms, motions for approval and for attorneys' fees, and other important documents in the case are available at www.ECOASettlement.com. You can also obtain additional information about the Settlement by contacting class counsel at Darr@Darr.Law or by contacting the Settlement Administrator at 1-866-596-9824 or admin@ecoasettlement.com. You can also obtain a copy of the Settlement Agreement and other documents filed in this case by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102-3489, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

PLEASE DO NOT TELEPHONE THE COURT, THE COURT CLERK'S OFFICE, CHASE, OR CHASE'S COUNSEL TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.