

If you Incurred One or More \$35 Extended Overdrawn Balance Charges in Connection with your BANK OF AMERICA personal checking account, you may be entitled to benefits from a proposed class action settlement

A federal court authorized this notice. This is not a solicitation from a lawyer.

A settlement has been reached in a class action lawsuit pending in the United States District Court for the Southern District of California (the “Court”) entitled *Farrell v. Bank of America, N.A.*, Case No. 3:16-CV-00492-L-WVG (the “Action”). The Action challenges extended overdrawn balance charges (“EOBCs”) as allegedly violating the National Bank Act’s usury limit. Bank of America, N.A. (“BANA”) denies liability. The Court has not decided which side is right. The Court has tentatively approved the proposed settlement agreement to which the parties have agreed (“Settlement”).

- Current and former holders of BANA personal checking accounts who incurred EOBCs may be eligible for a cash payment, account credit, or a reduction of outstanding debt owed to BANA. You are receiving this notice because the parties to the Action believe you are a Settlement Class member, as that term is defined below, who is entitled to relief. Read this notice carefully. This notice advises you of the benefits that may be available to you under the proposed Settlement and your rights and options as a Settlement Class member.

SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Do Nothing - Receive A Cash Payment, Account Credit and/or Debt Reduction	If you are entitled under the Settlement to a cash payment, account credit or debt reduction, you do not have to do anything to receive it. If the Court approves the Settlement and it becomes final and effective, and you remain in the Settlement Class, you will automatically receive a cash payment, account credit and/or a debt reduction, as determined under the terms of the Settlement, and will give up your right to bring your own lawsuit against BANA about the claims in this case.
Exclude Yourself From The Settlement	Receive no benefit from the Settlement. This is the only option that allows you to retain your right to bring any other lawsuit against BANA about the claims in this case.
Object	Write to the Court if you do not like the Settlement.
Go to a Hearing	Ask to speak in Court about the fairness of the Settlement.

- These rights and options – **and the deadlines to exercise them** – are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments, account credits, and debt reductions will be provided if the Court approves the Settlement and after any appeals are resolved. Please be patient.

Questions? Call 1-888-396-9598 or visit www.EOBCsettlement.com

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Questions? Call 1-888-396-9598 or visit www.EOBCSettlement.com

BASIC INFORMATION

1. Why is there a Notice?

A court authorized this notice because you have a right to know about the proposed Settlement of this class action lawsuit and about all of your options, before the Court decides whether to give final approval to the Settlement. This notice explains the lawsuit, the Settlement, and your legal rights.

Judge M. James Lorenz, of the U.S. District Court for the Southern District of California, is overseeing this case. The case is known as *Joanne Farrell v. Bank of America, N.A.*, Case No. 3:16-cv-00492-L-WVG. The person who sued is called the “Plaintiff.” The Defendant is BANA.

2. What is this lawsuit about?

The lawsuit claims that EOBCs assessed in connection with consumer checking accounts violate the National Bank Act’s usury limit.

The complaint in this Action is posted on the settlement website, www.EOBCSettlement.com. BANA denies liability. The Court has not decided which side is right.

3. Why is this a class action?

In a class action, one or more people, called Class Representatives (in this case, four BANA customers who were assessed EOBCs), sue on behalf of people who have similar claims.

All of the people who have claims similar to the Class Representatives are members of the Settlement Class, except for those who exclude themselves from the Settlement Class.

4. Why is there a Settlement?

The Court has not decided in favor of either the Plaintiffs or BANA. Instead, both sides agreed to the Settlement. By agreeing to the Settlement, the Parties avoid the costs and uncertainty of a trial, and Settlement Class members receive the benefits described in this notice. The Class Representatives and their attorneys think the Settlement is best for everyone who is affected.

WHO IS IN THE SETTLEMENT?

If you received notice of the Settlement from a postcard or email addressed to you, then the parties believe you are in the Settlement Class. But even if you did not receive a postcard or email with notice of the Settlement, you may still be in the Settlement Class, as described below. If you did not receive a postcard or email addressed to you but you believe you are in the Settlement Class, as defined below, you may contact the Settlement Administrator.

5. Who is included in the Settlement?

The settlement class (“Settlement Class”) is estimated to be approximately 5.9 million people in size and includes:

All holders of BANA consumer checking accounts who, between February 25, 2014 and December 30, 2017, were assessed at least one EOBC that was not refunded.

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If this did not happen to you, you are not a member of the Settlement Class. You may contact the Settlement Administrator if you have any questions as to whether you are in the Settlement Class.

THE SETTLEMENT'S BENEFITS

6. What does the Settlement provide?

The Settlement provides that BANA will provide sixty-six million six hundred thousand dollars (\$66,600,000) to settle the class action (the "Settlement Amount"). Of the Settlement Amount, BANA will pay thirty-seven million five hundred thousand dollars (\$37,500,000) in cash, and BANA will provide twenty-nine million one hundred thousand dollars (\$29,100,000) in the form of debt reduction payments. After paying certain other costs and court-approved amounts, the cash relief will be distributed among Settlement Class members who paid one or more EOBCs that they incurred in connection with their BANA personal checking accounts between February 25, 2014 and December 30, 2017. Settlement Class members who currently hold BANA checking accounts will have their cash awards deposited directly into their accounts. Settlement Class members who no longer hold BANA checking accounts will receive their cash awards via check. Each Settlement Class member's cash award will depend upon the number of EOBCs the Settlement Class member paid and on the total number of Settlement Class members. The debt relief will be provided to Settlement Class members whose personal checking accounts BANA closed in overdrawn status with an EOBC still pending and whose overdrawn balances remain due and owing to BANA. Debt relief will be provided in the form of debt reduction payments, in an amount up to \$35, but in no event exceeding the amount of a Settlement Class member's overdrawn balance remaining due and owing to BANA. Debt relief will not result in any cash payments to Settlement Class members.

7. How do I receive a cash payment, account credit, or debt reduction payment?

If you are in the Settlement Class and entitled to receive a cash payment, account credit, or debt reduction payment, you do not need to do anything to receive the relief to which you are entitled under the Settlement. If the Court approves the Settlement and it becomes final and effective, you will automatically receive a payment, account credit and/or debt reduction.

8. What am I giving up to stay in the Settlement Class?

If the Settlement is finally approved, each Settlement Class member who has not excluded himself or herself from the Settlement Class pursuant to the procedures set forth in the settlement agreement releases, waives, and forever discharges BANA and each of its present, former, and future parents, predecessors, successors, assigns, assignees, affiliates, conservators, divisions, departments, subdivisions, owners, partners, principals, trustees, creditors, shareholders, joint ventures, co-venturers, officers, and directors (whether acting in such capacity or individually), attorneys, vendors, accountants, nominees, agents (alleged, apparent, or actual), representatives, employees, managers, administrators, and each person or entity acting or purporting to act for them or on their behalf, including, but not limited to, Bank of America Corporation and all of its subsidiaries and affiliates (collectively, "BANA Releasees") from any and all claims they have or may have against the BANA Releasees with respect to the assessment of EOBCs as well as (i) any claim or issue which was or could have been brought relating to EOBCs against any of the BANA Releasees in the Action and (ii) any claim that any other overdraft charge imposed by BANA during the Class Period, including but not limited to EOBCs and initial overdraft fees, constitutes

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usurious interest, in all cases including any and all claims for damages, injunctive relief, interest, attorney fees, and litigation expenses (“Released BANA Claims”). Each Settlement Class member who does not exclude himself or herself from the Settlement Class will also be bound by all of the decisions by the Court. Section 2.3 of the Settlement describes the precise legal claims that you give up if you remain in the Settlement. The Settlement is available at www.EOBCsettlement.com.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want benefits from the Settlement, and you want to keep the right to sue or continue to sue BANA on your own about the Released BANA Claims, then you must take steps to get out of the Settlement. This is called excluding yourself – or it is sometimes referred to as “opting-out” of the Settlement Class.

9. How do I get out of the Settlement?

To exclude yourself from the Settlement, you must send a dated letter that includes the following:

- Your name, address, telephone number, and your BANA checking account number(s);
- A statement that you want to be excluded from the BANA EOBC Settlement in *Joanne Farrell v. Bank of America, N.A.*, Case No. 3:16-cv-00492-L-WVG and that you understand you will not receive any money or debt reduction from the Settlement; and
- Your signature.

You must mail your exclusion request, postmarked no later than **April 20, 2018**, to:

EOBC Litigation Exclusions
P.O. Box 3170
Portland, OR 97208-3170

10. If I don’t exclude myself, can I sue BANA for the same thing later?

No. Unless you exclude yourself, you give up the right to sue BANA for the claims that the Settlement resolves. You must exclude yourself from this Settlement Class in order to try to pursue your own lawsuit.

11. If I exclude myself from the Settlement, can I still receive a payment, account credit, or debt reduction?

No. You will not receive a cash payment, account credit and/or debt reduction if you exclude yourself from the Settlement.

THE LAWYERS REPRESENTING YOU

12. Do I have a lawyer in this case?

The Court has appointed lawyers to represent you and others in the Settlement Class as “Class Counsel,” including:

Hassan Zavareei Tycko & Zavareei LLP 1828 L St. NW Suite 1000 Washington, DC 20036	Jeff Ostrow Kopelowitz Ostrow P.A. 1 West Las Olas Blvd. Ste. 500 Fort Lauderdale, FL 33301
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Questions? Call 1-888-396-9598 or visit www.EOBCSettlement.com

Class Counsel will represent you and others in the Settlement Class. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

13. How will the lawyers be paid?

Class Counsel may request up to twenty-five percent (25%) of the Settlement Value for attorneys' fees, plus reimbursement of their expenses incurred in connection with prosecuting this case. The fees and expenses awarded by the Court will be paid out of the Cash Settlement Amount, as that term is defined in the settlement agreement. The Court will determine the amount of fees and expenses to award. Class Counsel may also request awards of up to \$5,000.00 for each Class Representative to be paid from the Cash Settlement Amount for their service to the entire Settlement Class.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or some part of it.

14. How do I tell the Court that I don't like the Settlement?

If you are a member of the Settlement Class, you can object to any part of the Settlement, the Settlement as a whole, Class Counsel's requests for attorneys' fees and expenses and/or Class Counsel's request for awards for the Class Representatives. To object, you must submit a letter that includes the following:

- The case name and number, which is *Joanne Farrell v. Bank of America, N.A.*, Case No. 3:16-cv-00492-L-WVG;
- Your name, address, telephone number, and signature;
- An explanation of the nature of your objection and citation to any relevant legal authority;
- The number of times you have objected to a class action settlement in the past five years and the caption for any such case(s);
- The identity of any counsel representing you; and
- Whether you (on your own or through an attorney hired by you) intend to testify at the final approval hearing.

You must submit your objection by first class mail **postmarked no later than April 20, 2018** to the following addresses:

Clerk of the Court U.S. District Court for the S. Dist. of California Judge M. James Lorenz Courtroom 5B, Suite 5145 221 West Broadway San Diego, CA 92101	Jeff Ostrow Kopelowitz Ostrow P.A. 1 W. Las Olas Blvd., Ste. 500 Ft. Lauderdale, FL 33301	Matthew C. Close O'Melveny & Myers LLP 400 S. Hope Street Los Angeles, CA 90071
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15. What's the difference between objecting and excluding?

Objecting is telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you do not exclude yourself from the Settlement. Excluding yourself from the Settlement is telling the Court that you don't want to be part of the Settlement. If you exclude yourself from the Settlement, you have no basis to object to the Settlement because it no longer affects you.

Questions? Call 1-888-396-9598 or visit www.EOBCSettlement.com

THE COURT'S FINAL APPROVAL HEARING

The Court will hold the Final Approval Hearing to decide whether to approve the Settlement and the request for attorneys' fees and Service Awards for Class Representatives. You may attend and you may ask to speak, but you don't have to do so.

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

The Court will hold a Final Approval Hearing on June 18, 2018 at 11:00 a.m., at the United States District Court for Southern District of California, located at Courtroom 5B, Suite 5145, 221 West Broadway, San Diego, California 92101. The hearing may be moved to a different date or time without additional notice, so it is a good idea to check www.EOBCSettlement.com for updates. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. The Court will also consider any request by Class Counsel for attorneys' fees and expenses and for service awards for Class Representatives. If there are objections, the Court will consider them at this time. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

17. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. But you may come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you submitted your written objection on time, to the proper address, and it complies with the requirements set forth above, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

18. May I speak at the hearing?

You may speak at the Final Approval Hearing if you have filed and served a timely objection to the Settlement according to the procedures set out in Section 14 above.

IF YOU DO NOTHING

19. What happens if I do nothing at all?

If you do nothing, you will still receive the benefits to which you are entitled. Unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit or be part of any other lawsuit against BANA relating to the legal issues in this case or the conduct alleged in the complaint.

GETTING MORE INFORMATION

20. How do I get more information?

This Long Form Notice summarizes the proposed Settlement. More details can be found in the Settlement. You can obtain a copy of the Settlement at www.EOBCSettlement.com. You may also write with questions to EOBC Litigation, P.O. Box 3170, Portland, OR 97208-3170, or call the toll-free number, 1-888-396-9598. Do not contact BANA or the Court for information.

Questions? Call 1-888-396-9598 or visit www.EOBCSettlement.com