

UNITED STATES DISTRICT COURT FOR THE CENTRAL DISTRICT OF CALIFORNIA

***IF YOU INCURRED CASH ADVANCE FEES AND/OR CASH ADVANCE INTEREST CHARGES IN CONNECTION WITH CRYPTOCURRENCY TRANSACTIONS USING YOUR BANK OF AMERICA CREDIT CARD, 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 Central District of California entitled *Galavis et al. v. Bank of America, N.A. et al.*, Case No. 2:18-cv-09490-SVW-PJWx (the “Action”). In the Action, two holders of Bank of America, N.A. (“BANA”) credit cards allege that cash advance fees and cash advance interest charges assessed by BANA in connection with cryptocurrency transactions using BANA credit cards violated the Truth in Lending Act and breached the cardholder agreements, and that Visa Inc. (“Visa”) interfered with the contractual relationships of BANA and some of its cardholders. BANA and Visa (“Defendants”) deny that they engaged in any wrongdoing, and the Court has not decided which side is right. The Court has tentatively approved the proposed settlement agreement (available at [www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com)) to which the parties have agreed (“Settlement”).

- Current and former holders of BANA credit cards who, from June 1, 2016 through September 26, 2019, were assessed cash advance fees and/or cash advance interest charges for cryptocurrency transactions using their BANA credit card, may be eligible to receive a check. You are receiving this notice because the parties to the Action believe you are a Settlement Class Member 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.

<b>SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>Do Nothing - Receive A Check</b>	If you are entitled under the Settlement to a check, 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 check and will give up your right to bring your own lawsuit against Defendants about the claims in this case.
<b>Exclude Yourself From The Settlement</b>	Receive no benefit from the Settlement. This is the only option that allows you to retain your right to bring any other lawsuit against Defendants about the claims in this case.
<b>Object</b>	Write to the Court if you wish to object to the Settlement.
<b>Go To A Hearing</b>	Ask to speak in court about the fairness of the Settlement. You may speak at a hearing about the fairness of the Settlement if you submit an objection that complies with the requirements in Section 13 (below) and a letter saying that you intend to appear and wish to be heard that complies with Section 17 (below).

- These rights and options – **and the deadlines to exercise them** – are explained in this notice.
- The Court still has to decide whether to approve the Settlement. Payments will be provided if the Court approves the Settlement and after any appeals are resolved.

**Questions? Call 1-877-241-6579 or visit  
[www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com)**

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## 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 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 Stephen V. Wilson, of the U.S. District Court for the Central District of California, is presiding over this case, called *Galavis et al. v. Bank of America, N.A. et al.*, Case No. 2:18-cv-09490-SVW-PJWx. The people who sued are called the “Plaintiffs.” The Defendants are BANA and Visa.

### 2. What is this lawsuit about?

The lawsuit claims that cash advance fees and cash advance interest charges assessed by BANA in connection with cryptocurrency transactions using BANA credit cards violated the Truth in Lending Act and breached the cardholder agreements, and that Visa interfered with the contractual relationships of BANA and some of its cardholders.

The complaint in this Action is posted on the settlement website, [www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com). Defendants deny all liability and deny that they engaged in any wrongdoing. The Court has not decided which side is right.

### 3. Why is there a Settlement?

The Court has not decided in favor of either the Plaintiffs or Defendants. 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 may have been 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 Settlement notice, you may still be a member of 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.

### 4. Who is included in the Settlement?

The settlement class (“Settlement Class”) includes:

All persons and entities in the United States who, upon acquiring a cryptocurrency from June 1, 2016 through September 26, 2019, incurred cash advance fees and/or cash advance interest charges on credit cards issued by BANA.

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 BENEFITS

### 5. What does the Settlement provide?

The Settlement states that Defendants will provide four hundred and fifteen thousand dollars (\$415,000) to be divided among the entire Settlement Class in order to settle the class action (the “Settlement Amount”). After paying Court-approved service awards to the Class Representatives of up to \$5,000 each for their participation in the lawsuit, the remaining cash relief will be distributed among Settlement Class Members who were assessed cash advance fees and/or cash advance interest charges for cryptocurrency transactions using their BANA credit card from June 1, 2016 through September 26, 2019 (“Net Cash Settlement Amount”). Settlement Class Members’ cash award will be distributed via check. Each Settlement Class member’s cash award will depend upon how much they were assessed in cash advance fees in connection with a covered cryptocurrency transaction. Specifically, cash awards will be calculated using a proportional payment structure, whereby each Settlement Class Member will receive a percentage of the total cash advance fees that the Settlement Class Member incurred on cryptocurrency transactions that were not reversed in full. The percentage used to calculate Settlement Class Member awards will be determined by dividing the Net Cash Settlement Amount by the total amount of cash advance fees, excluding cryptocurrency transactions reversed in full, that BANA assessed from June 1, 2016 through September 26, 2019, on credit card accounts held by persons in the Settlement Class. While the specific amount that each Settlement Class Member will receive may vary significantly, depending on the amount of cash advance fees he or she was assessed during the Class Period, the average award to Settlement Class Members based on the Net Cash Settlement Amount divided by the number of Settlement Class Members is estimated to be approximately \$19.46.

### 6. How do I receive a payment?

If you are in the Settlement Class and entitled to receive a 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.

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

If the Settlement receives final approval, 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 (Section 2.5[a]) and explained below releases, waives, and forever discharges Defendants and each of their present, former, and future parents, subsidiaries, predecessors, successors, assigns, assignees, 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 Visa U.S.A. Inc. and all of their subsidiaries and affiliates (collectively, “Releasees”) with respect to any claim or issue relating to or arising out of any of the claims that were asserted in this Action, and any allegations, acts, transactions, facts, events, matters, occurrences, representations, statements, or omissions that were or could have been set forth, alleged, referred to, or asserted in this Action, and whether assertable in the form of a cause of action or as a private motion, petition for relief or claim for contempt, or otherwise, and in any court, tribunal, arbitration panel, commission, agency, or before any governmental and/or administrative body, or any other adjudicatory body, and whether based on TILA, Regulation Z, or any other federal, state (including, without limitation, breach of contract, tortious interference with contractual relations, breach of the implied covenant of good faith and fair dealing, and the California Unfair Competition Law, Cal. Bus. & Prof. Code §§ 17200, *et seq.*), local, statutory or common law or any other law, rule, regulation, ordinance, code, contract, common law, or any other source, including the law of any jurisdiction outside the United States (including both direct and derivative claims), including any and all claims for damages, injunctive relief, interest, attorney fees, and litigation expenses (“Released 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 Agreement describes the precise legal claims that you give up if you remain in the Settlement. The Settlement Agreement is available at [www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.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 Defendants on your own about the Released Claims, then you must take steps to opt out of the Settlement. This is called excluding yourself – or it is sometimes referred to as “opting out” of the Settlement Class.

### 8. How do I get out of the Settlement Class?

To exclude yourself from the Settlement Class, you must fill out the opt-out form available at [www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com) and submit the following information:

- Your name, telephone number, and last four digits of your BANA credit card account number(s);
- A statement that you want to be excluded from the Settlement in *Galavis et al. v. Bank of America, N.A. et al.*, Case No. 2:18-cv-09490-SVW-PJWx, and that you understand you will receive no money from the Settlement; and
- Your signature and date of execution.

You must mail your exclusion request, postmarked no later than **March 1, 2020**, to:

Settlement Administrator  
P.O. Box 5110  
Portland, OR 97208-5110

### 9. If I do not exclude myself, can I sue Defendants for the same thing later?

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

### 10. If I exclude myself from the Settlement, can I still receive a payment?

No. You will not receive a payment if you exclude yourself from the Settlement.

## THE LAWYERS REPRESENTING YOU

### 11. 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:

Jeffrey R. Krinsk	David J. Harris, Jr.
<b>Finkelstein &amp; Krinsk LLP</b> 550 West C Street Suite 1760 San Diego, California 92101	<b>Finkelstein &amp; Krinsk LLP</b> 550 West C Street Suite 1760 San Diego, California 92101

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.

### 12. How will the lawyers be paid?

Class Counsel intends to request up to \$285,000 for attorneys’ fees and reimbursement of their expenses incurred in connection with this case. The fees and expenses awarded by the Court will be paid separately from the Cash Settlement Amount (as defined in the Settlement Agreement available at [www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com)). The Court will ultimately determine the amount of fees and expenses to award. Any amount of fees and expenses that the Court awards in an amount less than \$285,000 will be added to the Cash Settlement Amount and be distributed to the Settlement Class, subject to Court approval. Class Counsel will also request service 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.

**Questions? Call 1-877-241-6579 or visit  
[www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com)**

## OBJECTING TO THE SETTLEMENT

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

### 13. 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 service awards for the Class Representatives. To object, you must submit a letter that includes the following:

- The name of this case, which is *Galavis et al. v. Bank of America, N.A. et al.*, Case No. 2:18-cv-09490-SVW-PJWx;
- Your full name, address, and telephone number;
- All grounds for the objection, accompanied by any legal support for the objection known to you or your counsel;
- A list of all documents which you ask the Court to consider;
- An explanation of whether your objection applies only to you, to a specific subset of the Class, or to the entire Class;
- The identity of all counsel who represent you;
- The number of times in which you have objected to a class action settlement in the past five (5) years, including the caption of each case in which you made such objection;
- Whether you or counsel representing you intends to testify at the hearing that the Court has scheduled to determine whether to grant final approval of the Settlement and Class Counsel's request for attorneys' fees and service awards to the Class Representatives (the "Final Approval Hearing");
- Your signature (an attorney's signature is not sufficient).

You must submit your objection to the following addresses, so that it is postmarked on or before **March 1, 2020**:

Clerk of the Court U.S. District Court for the Central District of California Judge Stephen V. Wilson First Street Courthouse 350 W. 1st Street, Courtroom 10A, 10th Floor Los Angeles, CA 90012	Settlement Administrator P.O. Box 5110 Portland, OR 97208-5110
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### 14. What's the difference between objecting and excluding myself?

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.

## 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.

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

The Court will hold a Final Approval Hearing on **April 6, 2020** at 1:30 p.m., at the United States District Court for Central District of California, located at the First Street Courthouse, 350 W. 1st Street, Courtroom 10A, 10th Floor, Los Angeles, California 90012. The hearing may be moved to a different date or time without additional notice, so it is a good idea to check [www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.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.

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[www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com)**

## 16. 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 addresses, 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 is not necessary.

## 17. May I speak at the hearing?

You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must submit an objection that complies with Section 13 (above) and send a letter saying that you intend to appear and wish to be heard. Your notice of intention to appear must include the following:

- Your name, address, and telephone number;
- A statement that this is your "Notice of Intention to Appear" at the Final Approval Hearing for Settlement in *Galavis et al. v. Bank of America, N.A. et al.*, Case No. 2:18-cv-09490-SVW-PJWx;
- The reasons you want to be heard;
- Copies of any papers, exhibits, or other evidence or information that is to be presented to the Court at the Final Approval Hearing; and
- Your signature.

You must submit your Notice of Intention to Appear, so that it is received no later than **March 1, 2020**, to the addresses in Section 13 (above).

## IF YOU DO NOTHING

## 18. 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 Defendants relating to the legal issues in this case or the conduct alleged in the Complaint.

## GETTING MORE INFORMATION

## 19. How do I get more information?

This Long-Form Notice summarizes the proposed Settlement. More details can be found in the Settlement Agreement. You can obtain a copy of the Settlement Agreement at [www.GalavisBankofAmericaSettlement.com](http://www.GalavisBankofAmericaSettlement.com). You may also write with questions to Settlement Administrator, P.O. Box 5110, Portland, OR 97208-5110, or call the toll-free number, 1-877-241-6579. Do not contact Defendants or the Court for information.