STATE OF CONNECTICUT

DOCKET NO. UWY-CV22-6069344-S	SUPERIOR COURT
PAUL O'NEAL, on behalf of himself and all others similarly situated, Plaintiff, v. CHELSEA GROTON BANK, Defendant.	JUDICIAL DISTRICT OF WATERBURY AT WATERBURY October 11, 2023

PLAINTIFF'S UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF PROPOSED CLASS ACTION SETTLEMENT

I. INTRODUCTION

Plaintiff Paul O'Neal moves for preliminary approval of a proposed class action settlement with Defendant Chelsea Groton Bank ("Defendant" or "the bank"), the terms and conditions of which are set forth in the Settlement Agreement and Release[1] (the "Settlement"), which is attached to the Declaration of Sophia G. Gold ("Gold Decl.") as Exhibit 1. If approved, the Settlement will resolve Plaintiff's and the putative Class Members' challenges to Defendant's assessment of Multiple Fees for check and Automated Clearing House ("ACH") transactions. Defendant does not oppose this motion.

Under the Settlement, Defendant will pay $166,318 into a Settlement Fund that will be used to pay all Settlement Administration expenses, any other Court-approved fees and expenses, distributions to Settlement Class Members, any attorneys' fees and expenses awarded to Class Counsel, any Service Award to the Class Representative allowed by the Court, and any *cy pres* distribution authorized by the Court.

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[1] The capitalized terms used herein are defined and have the same meaning as used in the Agreement unless otherwise stated.

The Settlement meets all requirements for preliminary approval Connecticut law: it is an excellent result of the Settlement Class Members; is fair, reasonable, adequate; and is in the best interests of the Settlement Class as a whole. Therefore, Plaintiff respectfully requests that the Court grant his unopposed motion and preliminarily approve this settlement, appoint Plaintiff as Class Representative for the Class and the undersigned counsel as Class Counsel, appoint KCC as Settlement Administrator, order that the proposed notices be disseminated, and schedule the Final Approval Hearing Date.

II. BACKGROUND

A. The Litigation

On November 30, 2022, Plaintiff filed a putative class action complaint in Connecticut Superior Court constituting the captioned case. The complaint alleged claims for breach of contract, including breach of the covenant of good faith and fair dealing, arising from Defendant's practice of charging Multiple Fees, including NSF Fees and Overdraft Fees ("OD Fees"), on a single item in contravention of Defendant's account agreement. Plaintiff sought monetary damages, restitution, and injunctive and declaratory relief from Defendant on behalf of himself and all similarly situated individuals.

The Parties engaged in extensive informal discovery, including the exchange of certain aggregate and transactional data regarding potential classwide damages. Plaintiff used an expert consultant to review the data and analyze estimated damages. After arms-length settlement discussions over the course of several months, the Parties agreed to settle this action. (Gold Aff., ¶¶ 6, 11.) The Parties have since worked to draft and finalize a full Settlement Agreement and Release, as well as Class Notices.

B. The Settlement

The Settlement includes the following key terms:

- The Parties agree to certification of the Settlement Class, which is defined as follows: "[A]ll consumer deposit account customers of Chelsea Groton Bank to whom Chelsea Groton Bank, during the Class Period, assessed Multiple Fees which were not refunded";[2]

- Defendant will pay $166,318 into a Settlement Fund (from which the following will be paid: reasonable attorneys' fees and costs; any approved Service Award to Plaintiff; the Settlement Administrator's fees and costs; and payments to Class Members);

- The Settlement Fund will be distributed directly to Class Members by account credit or check, with no need to submit a claim or take any action;

- Any Settlement Funds constituting uncashed checks or residual amounts will not revert to Defendant but will instead be either distributed to Class Members in a second distribution or paid to an appropriate *cy pres* recipient proposed by the Parties and approved by the Court; and

- If ultimately approved, the Settlement will resolve this litigation.

Review of the specific details of the proposed Settlement indicates that it treats all Class Members fairly and equally.

1. Settlement Class

For settlement purposes only, the Parties have agreed to certify the Settlement Class as defined above, which satisfies Connecticut Practice Book § 9. Defendant has agreed not to oppose Plaintiff's request to certify the Settlement Class. Settlement § III(48).

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[2] Pursuant to the Agreement, the "'Class Period' means the time period from November 20, 2016 until March 1, 2022." Settlement § II(11).

Excluded from the Settlement Class are Chelsea Groton Bank, its parents, subsidiaries, affiliates, officers and directors, all Settlement Class Members who make a timely election to be excluded, and all judges assigned to this litigation and their immediate family members. *Id.* § II (43).

2. Funding of the Settlement

The Settlement calls for Plaintiff to submit the instant motion for preliminary approval to the Court. *Id.* § VI(51). If the Court grants the motion, then Defendant will pay $166,318 into the Settlement Fund within seven days after the Court enters its Order preliminarily approving the Settlement. *Id.* § VI(52). This amount will be held in an Escrow Account by the Settlement Administrator until appropriate distribution as discussed below. *Id.* § VI(55).

3. Notice Program

In consultation with Defendant, Class Counsel has selected KCC as the Settlement Administrator. The Settlement Administrator will administer the Notice Program, which will include providing Notice of the Settlement to the Class Members. *Id.* § IX.

Defendant will provide the Settlement Administrator the name and address information for Class Members. *Id.* § IX(58)(a). Within 30 days after Preliminary Approval of the Settlement, the Settlement Administrator will attempt to provide Notice to Class Members in three ways, with the type of notice varying according to the circumstances: (1) Account holders for whom Defendant has an email address will receive an Email Notice; (2) Account Holders for whom Defendant does not have valid email addresses or for whom Email Notice is returned as undeliverable will receive Postcard Notice; and (3) Long Form Notice will be available to all Class Members on the Settlement Website and via mail upon a Class Member's request. *Id.* § X(64). For any emails returned undeliverable, the Settlement Administrator will mail the Postcard Notice to the Class Member to the best available mailing address. *Id.* § X(66). For mailed Postcard Notices returned as undeliverable, the Settlement Administrator will use reasonable tracing procedures to obtain better address information. *Id.*

All forms of the Notice shall explain the litigation and the Class Members' rights, including: a description of the material terms of the Settlement; a date by which Settlement Class members may exclude themselves from, or "opt-out" of, the Settlement Class; a date by which Settlement Class Members may object to the Settlement; the date on which the Final Approval Hearing is scheduled to occur; and the address of the Settlement Website at which Settlement Class members may access this Agreement and other related documents and information. *Id.* § X(59). The Notice will advise Class Members of Class Counsel's intent to seek attorney's fees of up to 33.33% of the Settlement, as well as the requested $2,500 Service Award for the Class Representative. *Id.* § XVI. The Notice also provides instructions for obtaining a copy of the Long Form Notice and the date and location of the Final Approval Hearing.

The Long Form Notice will be posted on the settlement website and be available on request from the Settlement Administrator. The Long Form Notice includes a summary of the case; a summary of Class Members' legal rights and options; answers to frequently asked questions; a description of the Agreement and the settlement benefits; contact information for Counsel for Plaintiff and Counsel for Defendant; instructions on how to opt out of the Agreement; information about how to object to the settlement; a description of the attorneys' fees that Class Counsel intend to apply for and the service award to be sought for the Class Representative; information about the Final Approval Hearing; and instructions on how to obtain a copy of the Agreement.

This Notice Program will be completed no later than 60 days before the Final Approval Hearing. *Id.* § X(67). Prior to that hearing, the Settlement Administrator will provide the Parties with an affidavit regarding the results of the Notice program. *Id.* at § IX(58)(h).

4. Attorneys' Fees and Costs and Service Award

No later than 80 days before the Final Approval Hearing, Plaintiff must file an application for attorneys' fees and costs and for a Service Award to the Class Representative, and no later than 45 days before the Final Approval Hearing, Plaintiff will file the Motion for Final Approval of the Settlement. *Id.* § XI(70). The Settlement provides that Class Counsel will request a Service Award to Plaintiff of $2,500 and attorneys' fees of 33.33% of the Settlement, as well as reimbursement of reasonable costs and expenses in this litigation. *Id.* § XVI. Defendant does not oppose these requests. *Id.*

5. Effective Date

At or following the Final Approval Hearing, the Court will determine whether to enter the Final Approval Order granting Final Approval of the Settlement and enter Final Judgment, whether to approve Class Counsel's request for attorneys' fees and costs, and whether to approve a Service Award. *Id.* § XI(71). If the Court enters a Final Approval Order and Final Judgment, then the Effective Date of the Settlement will be 5 days after all appeal time has run. *Id.* § XI(13).

6. Release

As of the Effective Date, the Settlement's General Release provision will automatically take effect. *Id.* § XV. The provision releases and discharges Defendant (and entities designated as "Released Parties") the claims that arise out of and/or relate to the facts and claims alleged in the Complaint, and any other claims relating to the assessment of Multiple Fees. *Id.* § XV(82). The release also includes a waiver of unknown claims with respect to all the matters described in or subsumed by the Settlement on behalf of the Class Representative and Class Members. *Id*. § XV(84).

7. Distribution

After the Effective Date, the Settlement Administrator will distribute payments from the Net Settlement Fund to Class Members in accordance with the timing set forth in § XII of the Settlement. The Net Settlement Fund will be timely distributed on a pro rata basis to Class Members based on the total amount of the Net Settlement Fund divided by the total number of Multiple Fees, with each Class Member receiving an adjusted amount for each Multiple Fee that member incurred. *Id.* § XIII(73)-(76).

8. Residual Funds

The Settlement Administrator will hold any uncashed or returned checks for up to six months from the date of first distribution and will make reasonable efforts to locate the intended recipients. *Id.* § XIII(80). Following one unsuccessful attempt at delivery of the re-mailed or re-issued payment, the uncashed or returned checks will constitute residual funds. *Id.* Any residual funds held by the Settlement Administrator will not revert to Defendant but will instead be paid either to the Class Members in a secondary distribution if economically feasible or to a *cy pres* organization that would be jointly agreed upon by the Parties and approved by the Court. *Id.* § XIV(81).

III. ARGUMENT AND AUTHORITY

A. Preliminary Approval is Appropriate

Connecticut law recognizes that "[t]he settlement of any case is preferrable to litigation with its attendant expense and delay." *Gray v. Foundation Health Systems, Inc.*, No. X06CV990158549S, 2004 WL 945137, at *5 (Sup. Ct. Apr. 21, 2004). Moreover, "[s]ince any class action would typically involve even more complexity, expense and time than other litigation, it goes without saying that the costs to litigate claims on behalf of a class argue even more forcefully in favor of settlement." *Id.*

Courts generally utilize a two-step approach to the settlement approval process in class actions. First is preliminary approval, where the court reviews the proposed settlement for obvious deficiencies, schedules a formal fairness hearing, and approves a method for providing the class with notice of the proposed settlement and fairness hearing. Second is final approval, where the court conducts a fairness hearing at which arguments and evidence may be presented in support of and in opposition to the proposed settlement. This approach is used widely by federal and state courts across the country. S*ee, e.g. In re Tyco Int., Ltd. Multidistrict Litig.*, 535 F. Supp. 2d 249 (D.N.H. 2007); *Hawkes ex. Rel. Hawkes v. Comm. of NHDHHS*, No. 99-143-JD, 2004 WL 166722 (D.N.H. Jan. 23, 2004); *Fortin v. Ajinomoto U.S.A., Inc.*, No. 022345C, 2005 WL 3739852 (Mass. Super. Dec. 15, 2005); Herbert Conte, *Newberg on Class Actions*, §§ 11.25 and 13:64; Manual for Complex Litigation, Fourth, § 21.632 (2004).

Here, preliminary approval is appropriate because as discussed below, the Settlement is fair, adequate, and reasonable and satisfies each of the criteria to be examined under Connecticut law and federal due process considerations.[3]

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[3] The Supreme Court of Connecticut has recognized that its "jurisprudence governing class action certification is relatively undeveloped" and that Connecticut's "'class action requirements . . . are similar to those applied in federal courts.'" *Collins v. Anthem Health Plans*, 266 Conn. 12, 32 (Supreme Ct. 2003) (quoting *Rivera v. Veterans Memorial Medical Center*, 262 Conn. 730, 337-38 (Supreme Ct. 2003)). Therefore, Connecticut courts "'look to federal case law for guidance in construing [Connecticut's] class certification requirements.'" *Id.* at 33 (quoting *Rivera*, 262 Conn. at 337-38).

More specifically, because the class action requirements set forth in Connecticut's Practice Book are similar to those applied in the federal courts, Connecticut courts "look to federal law for guidance in interpreting and applying [Connecticut's] class action rules." *Gray v. Foundation Health Systems, Inc.*, No. X06CV990158549S, 2004 WL 945137, at *1 (Superior Ct. Apr. 21, 2004) (citing *Collins*, 266 Conn. at 12). Reference to such federal court decisions regarding approval of class action settlements has been deemed "especially appropriate in light of the dearth

B. The Settlement is Fair, Adequate, and Reasonable

In determining whether a proposed class action settlement should be approved under Connecticut law, the fundamental inquiry is whether, regarded as a whole, the settlement is fair, adequate, and reasonable, and not a product of collusion. *See e.g., Gray*, 2004 WL 945137, at *1 (citing *Joel A. v. Giuliani*, 218 F.3d 132, 138 (2d Cir. 2000)). In considering *preliminary* approval, the fundamental issue before the Court is whether the proposed settlement "appears to fall within the range of possible approval." *In re Prudential Sec. Litig.*, 163 F.R.D. 200, 209 (S.D.N.Y. 1995); *see also Bourlas v. Davis Law Assoc.*, 237 F.R.D. 345, 355 (E.D.N.Y. 2006). Where, as here, the proposed settlement is the result of arm's-length negotiations between the Parties, has no obvious deficiencies, and falls within the range of possible approval, courts routinely grant preliminary approval and direct that notice of a formal fairness hearing be given to class members. *See, e.g., In re NASDAQ Market-Makers Antitrust Litig.*, 169 F.R.D. 493 (S.D.N.Y. 1996).

In fact, courts often presume a proposed settlement is fair, adequate, and reasonable when it is the result of arm's-length negotiations by experienced counsel after discovery. *Gray*, 2004 WL 945137, at *1 (Sup. Ct. Apr. 21, 2004); *see also Nilsen v. York Cty.*, 382 F. Supp. 2d 206, 212 (D. Me. 2005); *In re Compact Disc Minimum Advertised Price Antitrust Litig.*, 216 F.R.D. 197, 207 (D. Maine 2003)); *M. Berenson Co. v. Faneuil Hall Marketplace, Inc.*, 671 F. Supp. 819, 822 (D. Mass. 1987) ("Where, as here, a proposed class settlement has been reached after meaningful discovery and, after arm's length negotiation, conducted by capable counsel, it is presumptively fair." (footnote omitted)); *In re Minolta Camera Prods. Antitrust Litig.*, 668 F. Supp. 456, 460 (D. Md. 1987); Newberg § 11.41, at 11-88.

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of Connecticut appellate authority on the issue." *Id.* Accordingly, Plaintiff has cited to federal authority as helpful herein.

As noted above, the Parties engaged in informal discovery and an extended period of analysis of the data obtained from Defendant by Plaintiff's expert consultant. The analytic process and extensive arm's-length negotiations took an extended period of time, as well as negotiation over the specific wording of various Settlement provisions. This even resulted in several necessary extension requests. Connecticut courts have recognized that were, as here, the parties engaged in the informal exchange of discovery related to the claims and used these documents to come to a negotiated resolution, it can be concluded that counsel sufficiently determined the worth of the claims involved. *See, e.g., Gray*, 2004 WL 945137, at *6.

The resultant proposed settlement fund comprises approximately 75% of the classwide damages. Gold Decl. ¶ 10. This Settlement either meets or exceeds many court-approved recoveries in overdraft fee class actions nationwide. *See, e.g., Bodnar v. Bank of Am., N.A.*, No. 14-3224, 2016 WL 4582084, at *4 (E.D. Pa. Aug. 4, 2016) (praising as "outstanding" and "a significant achievement," a cash fund providing between 13 and 48 percent of the maximum damages); *In re Checking Account Overdraft Litig.*, No. 1:09-MD-02036-JLK, 2015 WL 12641970, at *1 (S.D. Fla. May 22, 2015) (approving settlement providing 35% of the most probable aggregate damages); *Hawthorne v. Umpqua Bank*, No. 11-cv-06700-JST, 2015 WL 1927342, at *3 (N.D. Cal. Apr. 28, 2015) (approving settlement of approximately 38% of damages); *Torres v. Bank of Am.*, 830 F. Supp. 2d 1330, 1346 (S.D. Fla. 2011) (approving settlement of between 9 and 45 percent of the total potential damages); *Trombley v. Nat'l City Bank*, 826 F. Supp. 2d 179, 198 (D.D.C. 2011) (approving overdraft settlement with recovery range of 12 to 30 percent as "within the realm of reasonableness"); *Schulte v. Fifth Third Bank*, 805 F. Supp. 2d 560, 583 (N.D. Ill. 2011) (approving settlement representing 10% of potential recovery).

When compared with the risks of continued litigation, the value of the Settlement here is an astounding recovery in the opinion of counsel. The judgment of experienced and informed counsel in supporting a settlement is often afforded considerable weight.[4] Recognized as an important factor in granting final approval, the judgment of experienced counsel and the arm's length nature of the settlement negotiations can have only greater importance where, as here, the parties seek only preliminary approval.

Legitimate disputes exist as to many legal issues, including, for example, damages and certification of a class for trial. The Parties naturally dispute the strength of Plaintiff's case, and the Settlement reflects the Parties' compromise of their assessments of the worst-case and best-case scenarios, weighing the likelihood of various potential outcomes. This case is complex, carries significant risks for all parties as to both legal and factual issues, and would consume a great deal of time and expense if the parties litigated it to the end.

The settlement of this action now assures that Class Members will receive compensation for a significant portion of their alleged losses relatively soon, rather than years from now or not at all.

At the formal fairness hearing, the Court will be in a position to evaluate fully the relevant factors with the benefit of detailed submissions by the settlement's proponents and any potential

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[4] *See, e.g., Trief v. Dun & Bradstreet Corp.*, 840 F. Supp. 277, 281 (S.D.N.Y. 1993) ("absent evidence of fraud or overreaching, [courts] consistently have refused to act as Monday morning quarterbacks in evaluating the judgement of counsel"); *Fisher Bros. v. Cambridge-Lee Indus., Inc.*, 630 F. Supp. 482, 488 (E.D. Pa. 1985) (the view of the attorneys actively conducting the litigation, while not conclusive, "is entitled to significant weight"); *Ellis v. Naval Air Rework Facility*, 87 F.R.D. 15, 18 (N.D. Cal. 1980) ("the fact that experienced counsel involved in the case approved the settlement after hard-fought negotiations is entitled to considerable weight."); *aff'd*, 661 F.2d 939 (9th Cir. 1981); *Cotton v. Hinton*, 559 F.2d 1326, 1339 (5th Cir. 1977) ("absent a finding of fraud or collusion," the Court should be hesitant to substitute its own judgment for that of counsel."); *see generally* Newberg, § 11:47.

opponents. Such factors typically include: "(1) whether the proposed settlement was fairly and honestly negotiated; (2) whether serious questions of law and fact exist, placing the ultimate outcome of the litigation in doubt; (3) whether the value of the proposed settlement outweighs the mere possibility of future relief after protracted and expensive litigation; and (4) the judgment of the parties that the proposed settlement is fair and reasonable." *Fortin*, 2005 WL 3739852, at *2; *see also* 6 Newberg § 18.58, at 210-14 (factors considered at fairness hearing include likelihood of recovery; recommendations and experience of counsel; amount and nature of discovery; future expense and likely duration of litigation; and number of objectors and quality of objections).

These factors all heavily favor approval of the proposed settlement. The proposed Settlement before this Court is the product of intensive, arm's-length negotiations. Gold Decl. ¶ 11. Further, the negotiations were conducted by attorneys who are highly experienced in prosecuting, defending, and settling consumer class actions. Gold Decl. ¶ 12. As such, the proposed Settlement in this case is entitled to a preliminary presumption of fairness, adequacy, and reasonableness.

B. Preliminary Certification is Appropriate under Connecticut Law

The Court must also determine whether the Class, as defined in the Settlement and set forth above, will likely be certified and thereby made subject to the Settlement's terms. To make this determination, the Court must confirm that all the requirements of the Connecticut Practice Book § 9.7 are met: " (1) the class is so numerous that joinder of all members is impracticable, (2) there are questions of law or fact common to the class, (3) the claims or defenses of the representative parties are typical of the claims or defenses of the class, and (4) the representative parties will fairly and adequately protect the interests of the class." In addition, Connecticut Practice Book §

9.8 requires that the action satisfy certain criteria involving separate actions, the appropriateness of class relief, and predominance.

The Supreme Court of Connecticut has held that "[doubts regarding the propriety of class certification should be resolved in favor of certification." *Collins v. Anthem Health Plans*, 266 Conn. 12, 25 (Supreme Ct. 2003) (quoting *Rivera*, 262 Conn. at 743). Even without that qualifier, the circumstances of this case readily meet each one of the foregoing requirements for notice and settlement purposes.

1. Numerosity

Connecticut Practice Book § 9.7(1) requires that the proposed Settlement Class "is so numerous that joinder of all members is impracticable." Notably, "[t]he federal courts have repeatedly stated that there is no 'magic number' of class members that is required before certification is granted." *Prive v. New HaHerempshire-Vermont Health Servs.*, No. 98-E-20, 1998 WL 375294, at *3 (N.H. Super. July 1, 1998) (citing *CV Reit, Inc. v. Levy*, 144 F.R.D. 690, 696 (S.D.Fla.1992); *Johns v. Rozet,* 141 F.R.D. 211, 216 (D.D.C.1992)). Thus, "[c]lass sizes may be as small as ninety members, *see Smith v. MCI Telecommunications Corp.,* 124 F.R.D. 665, 675 (D.Kan.1989), or number in the tens of thousands. *See Coleman v. Cannon Oil Corp.,* 141 F.R.D. 516, 521 (M.D.Ala.1992)." *Id.* "In making its determination, the court is encouraged 'to accept common sense assumptions in order to support a finding of numerosity.'" *Id.* (quoting *Wolgin v. Magic Marker Corp.*, 82 F.R.D. 168, 171 (E.D.Pa. 1979)). *See also* Alba Conte & Herbert Newberg, *Newberg on Class Actions* § 3:3, at 225 (4th ed.2002) ("a common sense approach is contemplated by Rule 23"). Here, there are thousands of members of the Settlement Class, which satisfies the numerosity requirement of § 9-7(1). Gold Decl. ¶ 9.

2. Commonality

Connecticut Practice Book § 9.7(2) requires as a prerequisite to a class action that "[t]here are questions of law or fact common to the class." Here, each of the members of the Settlement Class shares an issue with the other members, namely whether Defendant was permitted to charge Multiple Fees for each checking or ACH transaction, which satisfies the commonality requirement for notice and settlement purposes.

3. Typicality

Connecticut Practice Book § 9.7(3) requires that "[t]he claims or defenses of the representative parties are typical of the claims or defenses of the class." The Supreme Court of Connecticut has explained that "[t]he typicality requirement, as with most of the requirements for class certification, concerns whether 'the class claims are so interrelated that the interests of the class members will be fairly and adequately protected in their absence.'" *Collins*, 266 Conn. at 27 (quoting *General Telephone Co. of the Southwest v. Falcon*, 457 U.S. 147, 157 n. 13, 102 S. Ct. 2364 (1982)). In other words, the fact that "each class member would make 'similar legal arguments to prove the defendant's liability'" would satisfy the typicality requirement of § 9.7(3). *Collins*, 266 Conn. at 41 (quoting *Giuliani*, 218 F.3d at 376). Here, as discussed above, the claims of Plaintiff and Class Members arise from the same practice and course of conduct by Defendant, namely Defendant's uniform practice of charging Multiple Fees on check and ACH transactions, and would involve the same core legal arguments. The typicality requirement is thus satisfied.

4. Adequacy of Class Representation

Connecticut Practice Book § 9.7(4) requires that "[t]he representative parties will fairly and adequately protect the interests of the class." This includes examining whether Plaintiff's interests are antagonistic to those of the other Class Members. *Collins*, 266 Conn. at 54.

Here, Plaintiff is a member of the Class and has no known interests antagonistic to the interests of the Class. He has assisted Class Counsel throughout the litigation, including by: (i) allowing Class Counsel to review his bank statements before filing suit; (ii) participating in interviews with Class Counsel; (iii) conducting an extensive search for relevant documents and evidence; (iv) keeping apprised of the case and conferring with Class Counsel throughout the litigation; and (v) agreeing to a class settlement that is in the best interests of the Class Members. In doing so, Plaintiff has been integral to the case and has demonstrated his adequacy as Class Representative. He has fairly and adequately protected the interests of the Class and will continue to do so.

5. Prosecution of Separate Actions

Connecticut Practice Book § 9.8(1) asks whether the prosecution of separate actions by Class Members would create a risk of inconsistent adjudications or would dispose of the interests of other members who are not a party to the adjudications. In other words, the concern is that the class action mechanism be superior to other available methods for the fair and efficient adjudication of the controversy between the Parties.

Here, the class mechanism is superior to other means of adjudicating the Class Members' claims because individual litigation could result in inconsistent or varying adjudications with respect to individual Class Members and could establish incompatible standards of conduct for Defendant, the party that would opposing the class in a contested-certification posture. Further, adjudication of individual Class Member claims, as a practical matter, would be dispositive of, substantially impair, or impede the interest of other members not party to the action.

A class action is also superior to other means of adjudicating the Class Members' claims here because it allows both the Parties and the Court to benefit from economies of scale and the

final and consistent resolution of relatively small claims in one forum. Further, it is impracticable to bring Class Members' individual claims before the Court. Class treatment permits a large number of similarly situated persons or entities to prosecute their common claims in a single forum simultaneously, efficiently, and without the unnecessary duplication of evidence, effort, or expense. Litigating the claims of thousands of Class Members would be infeasible because it would require presentation of the same evidence and expert opinions many times over.

6. Appropriateness of Class Relief

Connecticut Practice Book § 9.8(2) directs the Court to examine whether "the party opposing the class has acted or refused to act on grounds generally applicable to the class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the class as a whole." Here, Defendant has applied its challenged Multiple Fees policy uniformly to the Class Members. Declaratory relief in respect to the Class as a whole is warranted. Moreover, Plaintiff and putative Class Counsel believe that the proposed Settlement discussed above adequately compensates Class Members fairly for the harm they suffered and, in light of the risks of litigation, represent an excellent result for Class Members. Gold Decl. ¶ 8.

7. Predominance and Superiority

Connecticut Practice Book § 9.8(3) requires that the Court find "that the questions of law or fact common to the members of the class predominate over any questions affecting only individual members and that a class action is superior to other available methods for the fair and efficient adjudication of the controversy." This can include examination of the following criteria:

> (A) the interest of members of the class in individually controlling the prosecution or defense of separate actions; (B) the extent and nature of any litigation concerning the controversy already commenced by or against members of the class; (C) the desirability or undesirability of concentrating the litigation of the claims in the

particular forum; (D) the difficulties likely to be encountered in the management of class action.

Id. Here, whether Defendant's Multiple Fees practices constituted a breach of Defendant's member agreement is the dominant issue central to resolution of this case. This common question presents a significant aspect of the case and can be resolved uniformly as to all Settlement Class Members. There is no known other litigation concerning this controversy that has already commenced by or against members of the Class. Moreover, concentrating resolution of all Class Members' claims at once here instead of in individual lawsuits promotes consistency and efficiency of adjudication. This is especially true because the Class Members have relatively small claims for potential damages and are unlikely to be able to afford an attorney to prosecute their claims on their own. Litigating the Class Members' claims against Defendant in this forum is likely the only way the Class Members' rights will be vindicated because many of them are likely not even aware of their claims.

Finally, because Plaintiff seeks certification of a class for settlement purposes, the Court need not consider the manageability of the litigation in regard to class certification. *See Amchem Prod., Inc. v. Windsor*, 521 U.S. 591, 620 (1997) ("Confronted with a request for settlement-only class certification, a district court need not inquire whether the case, if tried, would present intractable management problems."). There is no likely difficulty to be encountered in the remainder of this action.

8. <u>Adequacy of Class Counsel</u>

Connecticut Practice Book § 9.9(d) provides that "a court that certifies a class must appoint class counsel. An attorney appointed to serve as class counsel must fairly and adequately represent the interests of the class." This inquiry involves judicial consideration of the following criteria:

> (A) the work counsel has done in identifying or investigating potential claims in the action;
> (B) counsel's experience in handling class actions, other complex litigation, and claims of the type asserted in the action;
> (C) counsel's knowledge of the applicable law; and
> (D) the resources counsel will commit to representing the class.

Connecticut Practice Book § 9.9(d)(1).

Here, Class Counsel have extensive experience litigating and settling class actions across the nation, including litigating literally dozens of cases involving similar facts and the identical legal theory to those alleged in the complaint. Class Counsel thoroughly investigated and analyzed Plaintiff's claims, Defendant's liability, class-wide damages theories, and Defendant's potential defenses. Class Counsel also reviewed extensive data files and only finalized the settlement after completing informal confirmatory discovery and having an expert consultant review the data. Class Counsel were thus able to knowledgably evaluate the strengths and weaknesses of the claims, the suitability of the claims for class treatment, and the value of the Settlement to the Class Members. Class Counsel constitute adequate representation.

C. The Notices meet the Requirements of Due Process and Connecticut Law

Basic due process concerns entitle class members to notice of the proposed settlement and an opportunity to be heard if they so choose. *Phillips Petroleum Co. v. Shutts*, 472 U.S. 797, 812 (1985). The Court is charged with ensuring that these requirements are met.

Generally, the specific mechanics of the notice process "are left to the discretion of the court subject only to the broad 'reasonableness' standards imposed by due process." *Grunin v. International House of Pancakes*, 513 F.2d 114, 121 (8th Cir. 1975). Connecticut Practice Book § 9.9(a)(2)(B) provides some guidance:

> For any class certified under Section 9-8(3), the court must direct to class members the best notice practicable under the circumstances, including individual notice to

> all members who can be identified through reasonable effort. The notice must concisely and clearly state in plain, easily understood language:
>
> > (i) the nature of the action;
> > (ii) the definition of the class certified;
> > (iii) the class claims, issues or defenses;
> > (iv) that a class member may enter an appearance through counsel if the member so desires;
> > (v) that the court will exclude from the class any member who requests exclusion, stating when and how members may elect to be excluded; and
> > (vi) the binding effect of a class judgment on class members under Section 9-8(3).

Guided by these criteria, Plaintiff respectfully requests that the Court approve the proposed forms of the Notice attached to the Settlement Agreement and proposed manner for disseminating the notice.

As discussed above, the proposed Notices are written in plain English and are of reasonable length, and include: (i) a description of the case; (ii) a description of the class; (iii) a summary of the claims; (iv) a description of the proposed settlement; (iv) a statement of the amount of attorneys' fees that may be sought by counsel; (v) the fairness hearing date and a description of the hearing; (vi) a statement regarding eligibility to appear at the hearing; (vii) a statement of the deadlines for filing objections to the settlement and for submitting a claim; (viii) a statement of options, including the option to be excluded from the class; (ix) an explanation of the binding effect of a class judgment; and (x) how to obtain further information.

The proposed form of notice and the manner of dissemination are also reasonably calculated to reach all class members and constitute the best forms of notice available under the circumstances. For those Class Members for whom Defendant has an email address, the Settlement Administrator will email notice to that address. Numerous courts have allowed notice

to be sent to Class Members through e-mail. *See, e.g., Sanders v. Glendale Rest. Concepts, LP.*, No. 19-cv-01850-NYW, 2019 WL 6799459, at *4 (D. Colo. Dec 13, 2019) ("as to the method of delivery of the Proposed Notice, the court finds that the use of mail, email, and text message, as stipulated by the Parties, is more than sufficient"); *Fairnella v. Paypal, Inc*., 611 F. Supp. 2d 250 (E.D.N.Y. 2009); *Keirsey v. eBay, Inc*, No. 12-cv-01200, 2014 WL 644697, at *1 (N.D. Cal. 2014); *Anwar v. Fairfield Greenfield Ltd*., No. 1:11-cv-00813, 2012 WL 2273332, at *1 (S.D.N.Y. 2012).

If an email is returned as undeliverable, the Settlement Administrator shall then mail the Notice to the Class Member using the best available mailing address. Mail notice is sufficient when the Class Members are known. *See* 7B Wright & Miller, Federal Practice and Procedure § 1797.6 at 200 (3d ed.2005).

Similarly, for those Class Members for whom Defendant does not have an email address, the Settlement Administrator will mail notice to the best available address. Failed mail delivery will be re-attempted using reasonable tracing procedures for a better address. In addition, the Long Form Notice will be posted on the website and available by mail by request.

The Notice explains the Class Members' rights, including the right to opt out from the Settlement or to object to the fairness, adequacy, or reasonableness of the settlement. The Notice advises Class Members of Class Counsel's intent to seek attorney's fees of up to 33.33% of the Settlement and to request a Service Award to Plaintiff of $2,500. The Notice also provides the date and location of the Final Approval Hearing.

Because all notices will include this vital information, and because the information provided to the class members in the notice is structured in a manner that enables class members rationally to decide whether they should intervene in the settlement proceedings or otherwise make their views known, the notices are more than sufficient. Further, the notices clearly explain that

any member of the Settlement Classes who wishes to opt out or must timely submit written notice of his or her election.

These provisions are meaningful and meet or exceed notice protocols approved in other class action cases.[5] Approval of the proposed content, form, and manner of dissemination of notice is, therefore, appropriate.[6] Therefore, Plaintiff respectfully requests that the Court approve these methods of notice as the best available under the circumstances.

IV. CONCLUSION

Plaintiff respectfully requests that the Court preliminarily certify the Class, grant preliminary approval of the Settlement, appoint Plaintiff Class Representative, appoint the undersigned counsel as Class Counsel, approve KCC as the Settlement Administrator, and enter the proposed order that accompanies this filing. In completing that order, Plaintiff proposes that the Court adopt following schedule taken from the Settlement:

Event	Deadline
Settlement Administrator to send Notice to Class Members	Within 30 days of Preliminary Approval Order
Deadline for filing Application for Attorneys' Fees and Costs and for Service Award to the Class Representative	80 days before the Final Approval Hearing

[5] *See, e.g., Shepherd Park Citizens Ass'n v. Gen. Cinema Beverages of Washington D.C., Inc.*, 584 A.2d 20, 22 (D. Columbia 1990) (settlement notice published in The Washington Post deemed sufficient notice in indirect purchaser case involving soft drink consumers in Washington, D.C.); *Carlough v. Amchem Prods., Inc.*, 158 F.R.D. 314, 325 (E.D. Pa. 1993) (approving notice employing lists of potential class members and a publication and advertising campaign).

[6] *See In re Prudential Ins. Co. of Am. Sales Practices Litig.*, 962 F. Supp. 450, 496 (D.N.J. 1997); *In re VMS Sec. Litig.*, No. 89 C 9448,1992 U.S. Dist. LEXIS 12141, at *7 (N.D. Ill. Aug. 11, 1992).

Deadline for Notice Program	60 days before the Final Approval Hearing
Opt-Out Deadline	60 days before the Final Approval Hearing
Objection Deadline	60 days before the Final Approval Hearing
Deadline for filing Motion for Final Approval of the Settlement	45 days before Final Approval Hearing
Final Approval Hearing	To be set by the Court

Dated: October 11, 2023

Respectfully submitted,

/s/ Richard E. Hayber

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Attorneys for Plaintiffs and the Proposed Classes

CERTIFICATION

THIS IS TO CERTIFY that a copy of the foregoing Motion was e-filed on this 11TH day of October, 2023, to the following counsel of record:

Joseph Meaney, Esq.
125 Eugene O'Neill Drive, Suite 300
New London, CT 06320
jvmeaneyjr@gmail.com

/s/ Richard E. Hayber
Richard E. Hayber

EXHIBIT 1

STATE OF CONNECTICUT

DOCKET NO. UWY-CV22-6069344-S	SUPERIOR COURT
PAUL O'NEAL, on behalf of himself and all others similarly situated, Plaintiff, v. CHELSEA GROTON BANK, Defendant.	JUDICIAL DISTRICT OF WATERBURY AT WATERBURY October 11, 2023

DECLARATION OF SOPHIA G. GOLD
IN SUPPORT OF PLAINTIFF'S UNOPPOSED MOTION
FOR PRELIMIMARY APPROVAL OF PROPOSED CLASS ACTION SETTLEMENT

I, Sophia G. Gold, declare:

1. I am counsel of record for Plaintiff and the proposed Classes in the above captioned matter. I submit this affidavit in support of Plaintiff's Unopposed Motion for Preliminary Approval of Proposed Class Action Settlement. Unless otherwise noted, I have personal knowledge of the facts set forth in this declaration and could and would testify competently to them if called upon to do so.

Class Counsel's Experience

KalielGold PLLC

2. My firm has extensive class action experience. My firm has been appointed as class counsel in numerous class actions, including, but not limited to *Robinson v. First Hawaiian Bank*, No.17-1-0167-01 GWBC (1st Cir. Haw.); *Liggio v. Apple Federal Credit Union*, No. 18-cv-01059 (E.D. Va.); *Brooks et al. v. Canvas Credit Union*, No. 2019CV30516 (Dist. Ct. for Denver Cnty., Colo.); *Roberts v. Capital One*, No. 1:16-cv-04841 (S.D.N.Y.); and *Walters v. Target Corporation*, No. 3:16-CV-01678-L-MDD (S.D. Cal.); *Lambert v Navy Federal Credit Union*, No. 1:19-cv-

00103 (E.D. Va.); *Perks v Activehouse d/b/a Earnin*, No. 5:19-cv-05543 (N.D. Cal.); *White v Members 1st Credit Union*, No. 1:19-cv-00556 (M.D. Pa.), and numerous actions in state courts across the country.

Hayber, McKenna & Dinsmore, LLC

3. Hayber, McKenna & Dinsmore, LLC is a private law firm with offices in Hartford and New Haven, Connecticut and Springfield, Massachusetts. They are dedicated to representing workers who have claims against their employers and former employers arising out of their employment, including individual claims and class actions. Attorney Richard E. Hayber leads the wage / hour class action practice and has been a practicing lawyer in Connecticut's state and federal courts since 1992. Attorney Hayber and his team have served as local counsel in this matter and have ensured compliance with all local rules.

Gibbs Law Group LLP

4. Gibbs Law Group LLP ("GLG") is a 35-attorney law firm that represents plaintiffs and injured parties in class actions, mass torts, and mass arbitrations. Over the past ten years, GLG has recovered over $2.5 billion for its clients. GLG attorneys have been appointed to leadership positions in hundreds of class actions in state and federal courts throughout the United States and its territories. David Berger, who leads GLG's bank fee litigation practice, has litigated dozens of cases asserting claims similar to those in this matter. In addition, Mr. Berger is currently serving as court-appointed lead counsel in *In re US Fertility LLC Data Security Litigation*, No. 8-21-CV-00299-PJM (D. Md.); *In re MGM Resorts International Data Breach Litigation*, No. 2:20-cv-00376-GMN-NJK (D. Nev.); and *In re Equifax Fair Credit Reporting Act Litigation*, No. 1:22-cv-03072-LMM (N.D. Ga.), among other matters. Mr. Berger previously was a key member of the litigation teams in cases including *In re Equifax Data Breach*, No. 17-md-2800-TWT (N.D. Ga.)

(the largest data breach settlement in history) and *In re Anthem, Inc. Data Breach Litigation*, No. 15-md-2617-LHK (N.D. Cal.) (the largest data breach settlement in history at the time).

5. As described below in detail, I have been personally involved in all aspects of my firm's work in this litigation that resulted in the Settlement. KalielGold PLLC has vigorously represented the interests of the Settlement Class Members throughout the course of the litigation and settlement process.

6. The Parties, both of which are represented by capable and experienced class action counsel, aggressively negotiated the Settlement following an informal exchange of confirmatory discovery, Plaintiff's expert consultant analyzing the data disclosed, and more negotiation.

7. Importantly, the Parties did not discuss attorneys' fees and costs, or any potential service award, until they first agreed on the material terms of the settlement, including the Class definition, form and manner of Notice, class benefits, and scope of the Release.

8. Class Counsel believes that the contemplated benefits addressed below adequately compensate Class Members for the harm they suffered and, in light of the risks of litigation, represent an excellent result for Class Members.

9. According to Defendant's records, there are thousands of persons in the Settlement Classes.

10. The proposed settlement fund comprises approximately 75% of the classwide damages.

11. The proposed Settlement presently before this Court is the product of intensive, arm's-length negotiations.

12. Further, the negotiations were conducted by attorneys who are highly experienced in prosecuting, defending, and settling consumer class actions.

I declare under penalty of perjury under the laws of the state of Connecticut that the foregoing is true and correct. Executed this 11th day of October 2023, at Washington, D.C.

/s/ Sophia G. Gold
Sophia G. Gold

CLASS ACTION SETTLEMENT AGREEMENT WITH CHELSEA GROTON BANK

This Settlement Agreement and Release ("Agreement")[1] is made and entered into by and among (1) Plaintiff Paul O'Neal, individually and on behalf of the Settlement Class, and (2) Chelsea Groton Bank, subject to Preliminary Approval and Final Approval as required by the Connecticut Rules of Civil Procedure. As provided herein, Plaintiff, Class Counsel and Chelsea Groton Bank hereby stipulate and agree that, in consideration of the promises and covenants set forth in this Agreement and upon entry by the Court of a Final Order and Judgment, the claims of the Settlement Class against Chelsea Groton Bank shall be settled and compromised upon the terms and conditions contained herein without any admission of liability by Chelsea Groton Bank.

I. Recitals

1. Before the filing of the Complaint in *O'Neal, Paul v. Chelsea Groton Bank*, KNL-CV-22-6059612-S ("*O'Neal* Action"), Chelsea Groton Bank voluntarily updated its disclosures concerning Multiple Fees in March 2022.

2. Likewise, before the filing of the Complaint in the *O'Neal* Action, Chelsea Groton Bank voluntarily remediated Multiple Fees incurred during the period between August 1, 2020 and March 31, 2022.

3. On November 30, 2022, Plaintiff filed a Complaint in the *O'Neal* Action in Connecticut Superior Court arising from Chelsea Groton Bank's alleged practice of charging Multiple Fees, including NSF Fees and OD Fees, on a single item. The Complaint alleged claims for breach of contract including breach of the covenant of good faith and fair dealing.

4. Prior to responding to the Complaint, the Parties' counsel discussed the possibility of settlement. To that end, Chelsea Groton Bank provided Plaintiff's counsel with certain

[1] All capitalized terms herein have the same meanings as given to them in Section II below.

aggregate and transactional data to allow the Parties to analyze potential classwide damages under Plaintiff's theory of liability. Plaintiff engaged an expert consultant to review the transactional data and analyze estimated damages at issue for the putative class.

5. Following their discussion, the Parties agreed to settle this class action lawsuit.

6. The Parties now agree to settle the Action in its entirety, as pled in the Plaintiff's Complaint, without any admission of liability, with respect to all Released Claims of the Releasing Parties. The Parties intend this Agreement to bind Plaintiff, Chelsea Groton Bank, and all Settlement Class Members.

NOW, THEREFORE, in light of the foregoing, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties agree, subject to approval by the Court, as follows:

II. Definitions

In addition to the terms defined at various points within this Agreement, the following Defined Terms apply throughout this Agreement:

7. "Account" means any consumer deposit account maintained by Chelsea Groton Bank.

8. "Action" means *O'Neal v. Chelsea Groton Bank*, pending in the Connecticut Superior Court, Docket No. UWYCV226069344S.

9. "Class Counsel" means:

KALIELGOLD PLLC
Sophia Gold (PHV motion pending)
1100 15th Street NW, 4th Floor
Washington, D.C. 20005

HAYBER, MCKENNA, & DINSMORE, LLC
Richard E. Hayber (Juris No. 426871)
750 Main Street, Suite 904
Hartford, CT 06103

Telephone: (860) 522-8888
Facsimile: (860) 218-9555
rhayber@hayberlawfirm.com

GIBBS LAW GROUP LLP
Shawn K. Judge (pro hac vice Juris No. 444422)
1554 Polaris Parkway, Suite 325
Columbus, OH 43240
Telephone: 510-350-9700
Facsimile: 510-350-9701
skj@classlawgroup.com

10. "Class Period" means the time period from November 30, 2016 until March 1, 2022.

11. "Class Representative" means Paul O'Neal.

12. "Current Account Holder" means a Settlement Class Member who continues to have his or her Account as of the date that the Net Settlement Fund is distributed to the Settlement Class Members pursuant to this Agreement.

13. "Effective Date" means the fifth (5th) day after which all of the following events have occurred:

a. The court has entered the Final Approval Order and Final Judgment; and

b. The time for seeking rehearing or appellate or other review has expired, and no appeal or petition for rehearing or review has been timely filed; or the Settlement is affirmed on appeal or review without material change, no other appeal or petition for rehearing or review is pending, and the time period during which further petition for hearing, review, appeal, or certiorari could be taken has finally expired and relief from a failure to file same is not available.

14. "Email Notice" means the short form notice sent to Settlement Class Members for whom Chelsea Groton Bank has email addresses.

15. "Escrow Account" means the interest-bearing account to be established by the Settlement Administrator consistent with the terms and conditions described in Section VII below.

16. "Final Approval" means the date that the Court enters an Order granting final approval to the Settlement and determines the amount of attorneys' fees and costs awarded to Class Counsel and the amount of any Service Award to the Class Representative. The proposed Final Approval Order shall be in a form agreed upon by Class Counsel and Chelsea Groton Bank, as modified in the discretion of the Court.

17. "Final Approval Hearing" means the hearing set by the Court to determine the fairness of the Settlement and whether to approve its terms.

18. "Final Approval Order" means the final order that the Court enters upon Final Approval.

19. "Former Account Holder" means a Settlement Class Member who no longer has an open Account as of the date that the Net Settlement Fund is distributed to Settlement Class Members pursuant to this Agreement.

20. "Long Form Notice" means the form of notice that will be posted on the Settlement Website created by the Settlement Administrator and shall be available to the Settlement Class Members by mail on request made to the Settlement Administrator.

21. "Multiple Fees" means, for check transactions, the second or third NSF Fee or OD Fee charged to an accountholder when Chelsea Groton Bank returns a check for insufficient funds, a financial institution re-presents the check to Chelsea Groton Bank for payment, and Chelsea Groton Bank returns the check again for insufficient funds or pays the check despite insufficient funds. For ACH transactions, "Multiple Fees" means the second or third NSF Fee or OD Fee charged to an accountholder when Chelsea Groton Bank returns a debit entry for insufficient funds,

an Originating Depository Financial Institution presents a Reinitiated Entry to Chelsea Groton Bank, and Chelsea Groton Bank returns the Reinitiated Entry for insufficient funds or pays the Reinitiated Entry despite insufficient funds.

22. "Multiple Fees Class" means all consumer deposit account customers of Chelsea Groton Bank to whom Chelsea Groton Bank, during the Class Period, assessed Multiple Fees which were not refunded.

23. "Net Settlement Fund" means the Settlement Fund, minus Court-approved attorneys' fees and costs, any Court-approved Service Award to Plaintiff, and Court-approved Settlement Administration Costs.

24. "Notice" means the notices that the Parties will ask the Court to approve in connection with the Motion for Preliminary Approval of the Settlement.

25. "Notice Program" means the methods provided for in this Agreement for giving the Notice and consists of Postcard Notice, Email Notice and Long Form Notice (all defined herein below), which shall be substantially in the forms as the exhibits attached to the Motion for Preliminary Approval.

26. "NSF Fee" means any non-sufficient funds fee assessed to an Account Holder when the Account has insufficient funds and Chelsea Groton Bank returns an item as a result of insufficient funds.

27. "Opt-Out Period" means the period that begins when Notice is first mailed, and that ends no later than sixty (60) days before the Final Approval Hearing. The deadline for the Opt-Out Period will be specified in the Notice.

28. "OD Fee" means an overdraft fee assessed to an Account Holder for items paid when the Account had insufficient funds.

29. "Parties" means Plaintiff and the Settlement Class Members on the one hand, and Chelsea Groton Bank on the other hand.

30. "Plaintiff" means Paul O'Neal.

31. "Postcard Notice" means the short form notice sent by U.S. mail to Settlement Class Members for whom Chelsea Groton Bank does not have valid email addresses, or for whom Email Notice is returned undeliverable.

32. "Preliminary Approval" means the date that the Court enters an Order preliminarily approving the Settlement.

33. "Preliminary Approval Order" means the Court's order on Plaintiff's Motion for Preliminary Approval approving the Notice Program and authorizing Notice, which shall be substantially in the form of the exhibits attached to the Motion for Preliminary Approval.

34. "Reinitiated Entry" shall have the same meaning as in the NACHA Rules.

35. "Releases" means all of the releases contained in Section XV hereof.

36. "Released Claims" means all claims to be released as specified in Section XV hereof.

37. "Released Parties" means those persons released as specified in Section XV hereof.

38. "Releasing Parties" means Plaintiff, all Settlement Class Members, and the respective heirs, assigns, beneficiaries and successors of Plaintiff or a Settlement Class Member. Each individual or entity within the definition of Releasing Parties is a "Releasing Party."

39. "Service Award" means any Court ordered payment to Plaintiff for serving as Class Representative, which is in addition to any payment due to Plaintiff as a Settlement Class Member.

40. "Settlement" means the settlement into which the Parties have entered to resolve the Action. The terms of the Settlement are as set forth in this Agreement.

41. "Settlement Administration Costs" means all costs of the Settlement Administrator regarding notice and settlement administration.

42. "Settlement Administrator" means KCC.

43. "Settlement Class" means the Multiple Fees Class, as defined above. Excluded from the Settlement Class is Chelsea Groton Bank, its parents, subsidiaries, affiliates, officers and directors, all Settlement Class Members who make a timely election to be excluded, and all judges assigned to this litigation and their immediate family members.

44. "Settlement Class Member" means any person included in the Settlement Class who does not opt-out of the Settlement and who is entitled to the benefits of the Settlement, including a Settlement Class Member Payment.

45. "Settlement Class Member Payment" means the cash distribution that will be made from the Net Settlement Fund to each Settlement Class Member, pursuant to the allocation terms of the Settlement.

46. "Settlement Fund" means the one hundred sixty-six thousand three hundred eighteen dollars ($166,318) Chelsea Groton Bank will be obligated to pay the Settlement Administrator, as set forth in Section VII.

47. "Settlement Website" means the website that the Settlement Administrator will use as a means for Settlement Class Members to obtain notice of and information about the Settlement, through and including hyperlinked access to this Agreement, the Long Form Notice, the Preliminary Approval Order approving this Settlement, and such other documents as the Parties agree to post or that the Court orders posted on the website. These documents shall remain on the Settlement Website at least until thirty (30) days after the Effective Date. The URL of the Settlement Website shall be agreed upon by the Parties in writing.

III. Certification of the Settlement Class

48. For Settlement purposes only, Chelsea Groton Bank agrees not to oppose Plaintiff's request for the Court to certify the Settlement Class under the Connecticut Rules of Civil Procedure.

IV. Confirmatory Discovery

49. The Parties have completed sufficient confirmatory discovery to establish the veracity of Chelsea Groton Bank's damages analysis.

V. Settlement Consideration

50. Subject to approval by the Court, under the Settlement, the total cash consideration to be provided by Chelsea Groton Bank shall be one hundred sixty-six thousand three hundred eighteen dollars ($166,318), inclusive of the amount paid to Settlement Class Members, any and all attorneys' fee and costs awarded to Class Counsel, any settlement administration costs, any Service Award to the Class Representative, and any *cy pres* payment. Chelsea Groton Bank shall not be responsible for any other payments or consideration under this Agreement.

VI. Settlement Approval

51. Upon execution of this Agreement by all Parties, Class Counsel shall promptly move the Court for an Order granting Preliminary Approval of this Settlement. The proposed Preliminary Approval Order that will be attached to the motion shall be in a form agreed upon by Class Counsel and Chelsea Groton Bank. The motion for Preliminary Approval shall, among other things, request that the Court: (1) approve the terms of the Settlement as within the range of fair, adequate and reasonable; (2) provisionally certify the Settlement Class pursuant to the Connecticut Rules of Civil Procedure for settlement purposes only; (3) approve the Notice Program set forth herein and approve the form and content of the Notices of the Settlement; (4) approve the procedures set forth herein below for Settlement Class Members to exclude themselves from the

Settlement Class or to object to the Settlement; (5) stay the Action pending Final Approval of the Settlement; and (6) schedule a Final Approval Hearing for a time and date mutually convenient for the Court, Class Counsel, and counsel for Chelsea Groton Bank, at which the Court will conduct an inquiry into the fairness of the Settlement, determine whether it was made in good faith, and determine whether to approve the Settlement and Class Counsel's application for attorneys' fees and costs, and for a Service Award to the Class Representative.

VII. Payment of the Settlement Fund

52. The Settlement Fund shall be paid by Chelsea Groton Bank into the Escrow Account within seven (7) days of Preliminary Approval, subject to Chelsea Groton Bank's receipt of a properly completed W-9 Form from the Settlement Administrator. Chelsea Groton Bank shall not be required to pay any portion of the Settlement Fund until it has received a properly completed W-9 Form from the Settlement Administrator.

53. The Settlement Amount shall be applied as follows:

a. To pay all Settlement Administration expenses;

b. To pay any other Court-approved fees and expenses;

c. To distribute the balance of the Settlement Fund to Settlement Class Members as allowed by the Court pursuant to the Preliminary Approval Order;

d. To pay any attorneys' fees and expenses award to Class Counsel;

e. To pay any Service Award to the Class Representative as allowed by the Court; and

f. To pay for any *cy pres* distribution authorized by the Court.

54. As set forth above, Chelsea Groton Bank shall be responsible for paying the total Settlement Fund of $166,318. Chelsea Groton Bank shall have no responsibility for any other costs, including any attorneys' fees, expenses, and costs, including taxes or tax-related costs

relating to the Settlement Fund; rather, all such fees, expenses, costs, and taxes shall be paid out of the Settlement Fund as approved by the Court.

VIII. Escrow Account

55. The Settlement Administrator will establish an interest-bearing Escrow Account to hold the Settlement Funds.

56. The funds in the Escrow Account shall be deemed a "qualified settlement fund" within the meaning of United States Treasury Reg. § 1.468B-l at all times since creation of the Escrow Account. All taxes (including any estimated taxes, and any interest or penalties relating to them) arising with respect to the income earned by the Escrow Account or otherwise, including any taxes or tax detriments that may be imposed upon Chelsea Groton Bank, Chelsea Groton Bank's Counsel, Plaintiff and/or Class Counsel with respect to income earned by the Escrow Account for any period during which the Escrow Account does not qualify as a "qualified settlement fund" for the purpose of federal or state income taxes or otherwise (collectively "Taxes"), shall be paid out of the Escrow Account. Chelsea Groton Bank and Chelsea Groton Bank's Counsel and Plaintiff and Class Counsel shall have no liability or responsibility for any of the Taxes. The Escrow Account shall indemnify and hold Chelsea Groton and Chelsea Groton Bank's Counsel and Plaintiff and Class Counsel harmless for all Taxes (including, without limitation, Taxes payable by reason of any such indemnification).

IX. Settlement Administrator

57. Class Counsel, in consultation with Chelsea Groton Bank, has selected the Settlement Administrator. The Settlement Administrator shall administer various aspects of the Settlement as described in the next paragraph hereafter and perform such other functions as are specified for the Settlement Administrator elsewhere in this Agreement, including, but not limited

to, providing Postcard Notice and Email Notice to Settlement Class Members and distributing the Settlement Fund as provided herein.

58. The duties of the Settlement Administrator, in addition to other responsibilities that are described in the preceding paragraph and elsewhere in this Agreement, are as follows:

a. Use the name and address information for Settlement Class members provided by Chelsea Groton Bank in connection with the Notice Program approved by the Court, for the purpose of mailing the Postcard Notice and sending the Email Notice, and later mailing distribution checks to Former Account Holder Settlement Class Members, and to Current Account Holder Settlement Class Members where it is not feasible or reasonable for Chelsea Groton Bank to make the payment by a credit to the Settlement Class Members' Accounts;

b. Establish and maintain a Post Office box for the receipt of opt-out requests and objections;

c. Establish and maintain the Settlement Website;

d. Establish and maintain an automated toll-free telephone line for Settlement Class members to call with Settlement-related inquiries, and answer the frequently asked questions of Settlement Class members who call with or otherwise communicate such inquiries;

e. Respond to any mailed Settlement Class member inquiries;

f. Process all requests for exclusion from the Settlement Class;

g. Provide weekly reports to Class Counsel and Chelsea Groton Bank that summarize the number of requests for exclusion and/or objections received that week, the

total number of exclusion requests and/or objections received to date, and other pertinent information;

h. In advance of the Final Approval Hearing, prepare an affidavit to submit to the Court confirming that the Notice Program was completed, that the Class Action Fairness Notice requirements have been met, describing how the Notice Program was completed, providing the names of each Settlement Class member who timely and properly opted-out from the Settlement Class, as well as those Settlement Class Members that timely filed objections, and other information as may be necessary to allow the Parties to seek and obtain Final Approval;

i. Identify to Chelsea Groton Bank the amount of the Net Settlement Fund required to make Settlement Class Member Payments to Current Account Holders by a credit to those Settlement Class Members' Accounts and then sending Chelsea Groton Bank the funds at least seven (7) days before Chelsea Groton Bank makes the Account credits;

j. Perform all tax-related services for the Escrow Account as provided in the Agreement;

k. Pay invoices, expenses and costs upon approval by Class Counsel and Chelsea Groton Bank, as provided in this Agreement; and

l. Any other Settlement-administration-related function at the instruction of Class Counsel and Chelsea Groton Bank, including, but not limited to, verifying that the Settlement Fund has been distributed.

X. Notice to Settlement Class Members

59. Within thirty (30) days after Preliminary Approval of the Settlement, at the direction of Class Counsel and Chelsea Groton Bank's Counsel, the Settlement Administrator shall

implement the Notice Program provided herein, using the forms of Notice approved by the Court in the Preliminary Approval Order. The Notice shall include, among other information: a description of the material terms of the Settlement; a date by which Settlement Class members may exclude themselves from, or "opt-out" of, the Settlement Class; a date by which Settlement Class Members may object to the Settlement; the date on which the Final Approval Hearing is scheduled to occur; and the address of the Settlement Website at which Settlement Class members may access this Agreement and other related documents and information. Class Counsel and Chelsea Groton Bank shall insert the correct dates and deadlines in the Notice before the Notice Program commences, based upon those dates and deadlines set by the Court in the Preliminary Approval Order.

60. The Notice also shall include a procedure for Settlement Class members to opt out of the Settlement Class. A Settlement Class member may opt out of the Settlement Class at any time during the Opt-Out Period, provided the opt-out notice is postmarked no later than the last day of the Opt-Out Period. Any Settlement Class member who does not timely and validly request to opt out shall be bound by the terms of this Agreement.

61. The Notice also shall include a procedure for Settlement Class Members to object to the Settlement and/or to Class Counsel's application for attorneys' fees and costs and/or a Service Award to the Class Representative. Objections to the Settlement, to the application for fees and costs, and/or to the Service Award must be mailed to the Clerk of the Court, Class Counsel, Chelsea Groton Bank's counsel, and the Settlement Administrator. For an objection to be considered by the Court, the objection must be submitted no later than the last day of the Opt-Out Period, as specified in the Notice. If submitted by mail, an objection shall be deemed to have been submitted on the postmark date reflected on the envelope. If submitted by private courier

(*e.g.*, FedEx), an objection shall be deemed to have been submitted on the shipping date reflected on the shipping label.

62. For an objection to be considered by the Court, the objection must also set forth:

a. the name of the Action;

b. the objector's full name, address and telephone number;

c. an explanation of the basis upon which the objector claims to be a Settlement Class Member;

d. all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector's counsel;

e. the identity of all counsel, if any, representing the objector who will appear at the Final Approval Hearing;

f. a list of all persons who will be called to testify at the Final Approval Hearing in support of the objection;

g. a statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing; and

h. the objector's signature.

63. Class Counsel and/or Chelsea Groton Bank may conduct limited discovery on any objector consistent with the Connecticut Rules of Civil Procedure.

64. Notice shall be provided to Settlement Class members in three different ways: Email Notice to Account Holders for whom Chelsea Groton Bank has email addresses; Postcard Notice sent by U.S. mail to Account Holders for whom Chelsea Groton Bank does not have valid email addresses, and for whom Email Notice is returned undeliverable; and Long Form Notice, which shall be available on the Settlement Website and/or via mail upon a Settlement Class

member's request. Not all Settlement Class members will receive all forms of Notice, as detailed herein.

65. Once the Settlement Administrator has the list of Settlement Class Members, the Settlement Administrator shall run the physical addresses through the National Change of Address Database and shall mail to all such Settlement Class members Postcard Notice. The Settlement Administrator shall also send out Email Notice to all Settlement Class members receiving Notice by that method. The initial Postcard Notice and Email Notice shall be referred to as "Initial Mailed Notice."

66. The Settlement Administrator shall perform reasonable address traces for all Initial Mailed Notice postcards that are returned as undeliverable. A reasonable tracing procedure would be to run addresses of returned postcards through the Lexis/Nexis database that can be utilized for such purpose. No later than sixty (60) days before the Final Approval Hearing, the Settlement Administrator shall complete the re-mailing of Postcard Notice to those Settlement Class members whose new addresses were identified as of that time through address traces ("Notice Re-mailing Process"). The Settlement Administrator shall also send Postcard Notice to all Settlement Class members whose Email Notice were returned as undeliverable and complete such Notice pursuant to the deadlines described herein as they relate to the Notice Re-mailing Process.

67. The Notice Program (which is composed of both the Initial Mailed Notice and the Notice Re-mailing Process) shall be completed no later than sixty (60) days before the Final Approval Hearing.

68. All costs and expenses related to the Notice Program shall be paid from the Settlement Fund after approval by Class Counsel.

69. Within the provisions set forth in this Section IX, further specific details of the Notice Program shall be subject to the agreement of Class Counsel and Chelsea Groton Bank.

XI. Final Approval Order and Judgment

70. Plaintiff's Motion for Preliminary Approval of the Settlement will include a request to the Court for a scheduled date on which the Final Approval Hearing will occur. No later than eighty (80) days before the Final Approval Hearing, Plaintiff must file an application for attorneys' fees and costs and for a Service Award to the Class Representative. Plaintiff shall file the Motion for Final Approval of the Settlement no later than forty-five (45) days before the Final Approval Hearing. At the Final Approval Hearing, the Court will hear argument on Plaintiff's Motion for Final Approval of the Settlement, including Class Counsel's application for attorneys' fees and costs, and for any Service Award for the Class Representative. In the Court's discretion, the Court also will hear argument at the Final Approval Hearing from any Settlement Class Members (or their counsel) who object to the Settlement or to Class Counsel's application for attorneys' fees and costs, or the Service Award application, provided the objector(s) submitted timely objections that meet all of the requirements listed in the Agreement.

71. At or following the Final Approval Hearing, the Court will determine whether to enter the Final Approval Order granting Final Approval of the Settlement and entering final judgment thereon, and whether to approve Class Counsel's request for attorneys' fees and costs and a Service Award. The proposed Final Approval Order shall be in a form agreed upon by Class Counsel and Chelsea Groton Bank. Such proposed Final Approval Order shall, among other things:

a. Determine that the Settlement is fair, adequate, and reasonable;

b. Finally certify the Settlement Class for settlement purposes only;

c. Determine that the Notice provided satisfies due process requirements;

d. Enter judgment dismissing the Action with prejudice;

e. Bar and enjoin all Releasing Parties from asserting any of the Released Claims hereof, bar and enjoin all Releasing Parties from pursuing any Released Claims against Chelsea Groton Bank or its affiliates at any time, including during any appeal from the Final Approval Order, and retain jurisdiction over the enforcement of the Court's injunctions;

f. Release Chelsea Groton Bank and the Released Parties from the Released Claims; and

g. Reserve the Court's continuing and exclusive jurisdiction over the Parties to this Agreement, including Chelsea Groton Bank, all Settlement Class Members, and all objectors, to administer, supervise, construe, and enforce this Agreement in accordance with its terms.

XII. Distribution of Net Settlement Fund

72. Within fourteen (14) days after the Effective Date, the Settlement Administrator shall (1) identify to Chelsea Groton Bank the full amount of Settlement Class Member Payments, along with the amount of each Settlement Class Member Payments to be credited to Current Account Holders' Accounts; and (2) wire to Chelsea Groton the funds necessary to make all Settlement Class Member payments to Settlement Class Members whose applicable accounts are still active. Within fourteen (14) days of Chelsea Groton's receipt of the funds from the Settlement Administrator, Chelsea Groton shall directly deposit the Settlement Class Member payments into the Settlement Class Members' active accounts. If any Settlement Class Members close their applicable account before Chelsea Groton can deposit their Settlement Class Member payment, Chelsea Groton shall deposit those Settlement Class Member Payments back into the Settlement

Fund, and those Settlement Class Members shall be paid by check from the Settlement Administrator.

73. Within forty-five (45) days after the Effective Date, the Settlement Administrator shall pay Former Account Holders their Settlement Class Member Payments by check from the Escrow Account.

XIII. Calculation and Disbursement of Settlement Class Member Payments

74. The amount of the Settlement Class Member Payment from the Settlement Fund to which each Settlement Class Member is entitled for the Class Period is to be determined subject to the availability of relevant data from Chelsea Groton Bank and using the following methodology or such other methodology as would have an equivalent result:

a. Chelsea Groton Bank will identify all Accounts held by Settlement Class Members for which the Bank assessed Multiple Fees during the Class Period.

b. Multiple Fees will be totaled for each Account.

c. The Net Settlement Fund will be allocated pro rata to the Settlement Class Members based on their number of Multiple Fees.

d. The Settlement Administrator shall divide the total amount of the Net Settlement Fund by the total amount of all Settlement Class Members' Multiple Fees. This calculation shall yield the "Pro Rata Percentage."

75. Each Settlement Class Member's Pro Rata Percentage will be multiplied by the amount of the Net Settlement Fund, which yields a Pre-Adjustment Payment Amount for each Settlement Class Member.

76. If any Settlement Class Member's Pre-Adjustment Amount is less than $5.00, the Settlement Class Member's Payment amount shall be adjusted to $5.00. The remainder of the Net Settlement Fund shall then be apportioned pro rata to all other Settlement Class Members by

multiplying those Settlement Class Members' Pro Rata Percentage by the remaining amount of the Net Settlement Fund.

77. The Parties agree the foregoing allocation formula is exclusively for purposes of computing, in a reasonable and efficient fashion, the amount of any Settlement Class Member Payment each Settlement Class Member should receive from the Net Settlement Fund. The fact that this allocation formula will be used is not intended (and shall not be used) for any other purpose or objective whatsoever.

78. Settlement Class Member Payments to Current Account Holders shall be made first by crediting those Account Holders' Accounts, or by mailing a standard size check if it is not feasible or reasonable to make the payment by a credit. Chelsea Groton Bank shall notify Current Account Holders of any such credit on the Account statement on which the credit is reflected by stating "Fee Refund" or something similar, in Chelsea Groton Bank's sole discretion. Chelsea Groton Bank will bear any costs associated with implementing the Account credits and notification discussed in this paragraph.

79. Settlement Class Member Payments to Former Account Holders shall be made by mailing a check. Such mailing shall be accomplished by the Settlement Administrator.

80. The amount of the Net Settlement Fund attributable to uncashed or returned checks sent by the Settlement Administrator shall be held by the Settlement Administrator for up to six months from the date that the first distribution check is mailed by the Settlement Administrator. During this time the Settlement Administrator shall make a reasonable effort to locate intended recipients of settlement funds whose checks were returned (such as by running addresses of returned checks through the Lexis/Nexis database that can be utilized for such purpose) to effectuate delivery of such checks. The Settlement Administrator shall make only one such

additional attempt to identify updated addresses and re-mail or re-issue a distribution check to those for whom an updated address was obtained.

XIV. Disposition of Residual Funds

81. In the event that there is any residual in the Settlement Fund after the distributions required by this Agreement are completed, said funds shall in no circumstance revert to Chelsea Groton Bank. At the election of Class Counsel and counsel for Chelsea Groton Bank, the funds may be distributed to Settlement Class Members via a secondary distribution if economically feasible or through a residual *cy pres* organization, which will be an entity jointly agreed by the Parties and approved by the Court. Any residual secondary distribution or *cy pres* distribution shall be paid as soon as reasonably possible following the completion of distribution of funds to the Settlement Class Members

XV. Releases

82. As of the Effective Date, the Releasing Parties shall automatically be deemed to have fully and irrevocably released and forever discharged Chelsea Groton Bank and each of its present and former parents, subsidiaries, divisions, affiliates, predecessors, successors and assigns, and the present and former directors, officers, employees, agents, insurers, members, attorneys, advisors, consultants, representatives, partners, joint venturers, independent contractors, wholesalers, resellers, distributors, retailers, predecessors, successors and assigns of each of them ("Released Parties"), of and from any and all liabilities, rights, claims, actions, causes of action, demands, damages, costs, attorneys' fees, losses and remedies, whether known or unknown, existing or potential, suspected or unsuspected, liquidated or unliquidated, legal, statutory, or equitable, based on contract, tort or any other theory, that result from, arise out of, are based upon, or relate to the conduct, omissions, duties or matters during the Class Period that relate to the assessment of Multiple Fees.

83. Each Releasing Party is barred and permanently enjoined from bringing on behalf of themselves, or through any person purporting to act on their behalf or purporting to assert a claim under or through them, any of the Released Claims against Chelsea Groton Bank in any forum, action, or proceeding of any kind.

84. A Releasing Party may hereafter discover facts other than or different from those that he/she knows or believes to be true with respect to the subject matter of the claims released herein, or the law applicable to such claims may change. Nonetheless, each of those individuals expressly agrees to be bound by this Agreement, including the releases set out in the Agreement.

85. Nothing in this Agreement shall operate or be construed to release any claims or rights that Chelsea Groton Bank has to recover any past, present or future amounts that may be owed by Plaintiff or by any Settlement Class Member on his/her accounts, loans or any other debts with Chelsea Groton Bank, pursuant to the terms and conditions of such accounts, loans, or any other debts.

XVI. Payment of Attorneys' Fees, Costs, and Service Award

86. Chelsea Groton Bank agrees not to oppose Class Counsel's request for attorneys' fees of up to 33.33% of the Settlement Fund, and not to oppose Class Counsel's request for reimbursement of reasonable expenses. Any award of attorneys' fees and costs to Class Counsel shall be payable solely out of the Settlement Fund. The Parties agree that the Court's failure to approve, in whole or in part, any award for attorneys' fees shall not prevent the Settlement Agreement from becoming effective, nor shall it be grounds for termination.

87. All Court-approved attorneys' fees and costs shall be payable from the Escrow Account by the Settlement Administrator to Class Counsel within ten (10) days of entry of a Final Approval Order.

88. The payment of attorneys' fees and costs of Class Counsel amongst Class Counsel shall be made as designated by Class Counsel. After the attorneys' fees and costs have been paid, Class Counsel shall be solely responsible for distributing each Plaintiff's firm's allocated share of such fees and costs to that firm.

89. In the event the Effective Date does not occur, or the attorneys' fees or the expense award is reduced following an appeal, each counsel and their law firms who have received any payment of such fees or costs shall be jointly and severally liable for the entirety. Further, each counsel and their law firm consent to the jurisdiction of the Court for the enforcement of this provision.

90. Class Counsel will ask the Court to approve a Service Award to the Plaintiff in the amount of $2,500.00. The Service Award is to be paid by the Settlement Administrator from the Escrow Account within thirty (30) days of the Effective Date. The Service Award shall be paid to the Class Representative in addition to the Settlement Class Member Payment. Chelsea Groton Bank agrees not to oppose Class Counsel's request for a Service Award up to $2,500.00. The Parties agree that the Court's failure to approve the Service Award, in whole or in part, shall not prevent the Settlement Agreement from becoming Effective, nor shall it be grounds for termination.

91. The Parties negotiated and reached agreement regarding attorneys' fees and costs, and the Service Award, only after reaching agreement on all other material terms of this Settlement.

XVII. Termination of Settlement

92. After confirmatory discovery, this Settlement may be terminated by either Class Counsel or Chelsea Groton Bank prior to the Effective Date by serving on counsel for the opposing Party and filing with the Court a written notice of termination within fifteen (15) days (or such

longer time as may be agreed in writing between Class Counsel and Chelsea Groton Bank) after any of the following occurrences:

a. Class Counsel and Chelsea Groton Bank agree to termination;

b. the Court rejects, materially modifies, materially amends or changes, or declines to preliminarily or finally approve the Settlement;

c. an appellate court vacates or reverses the Final Approval Order, and the Settlement is not reinstated and finally approved without material change by the Court on remand within three hundred sixty (360) days after such reversal;

d. any court incorporates into, or deletes or strikes from, or modifies, amends, or changes, the Preliminary Approval Order, Final Approval Order, or the Settlement in a way that Class Counsel or Chelsea Groton Bank reasonably considers material;

e. the Effective Date does not occur; or

f. any other ground for termination provided for elsewhere in this Agreement.

93. Chelsea Groton Bank also shall have the right to terminate the Settlement by serving on Class Counsel and filing with the Court a notice of termination within fifteen (15) days after its receipt from the Settlement Administrator of any report indicating that the number of Settlement Class Members who timely request exclusion from the Settlement Class equals or exceeds 5% of the total Settlement Class.

XVIII. Effect of Termination

94. In the event of a termination, this Agreement shall be considered null and void; all of Plaintiff's, Class Counsel's, and Chelsea Groton Bank's obligations under the Settlement shall cease to be of any force and effect, and the Parties shall proceed in all respects as if this Agreement and any related order(s) had not been entered. Any portion of the Settlement Fund previously paid by or on behalf of Chelsea Groton Bank, together with any interest earned thereon, shall be

returned to Chelsea Groton Bank within ten (10) business days from the date of the event causing such termination. In addition, in the event of such a termination, all of the Parties' respective pre-Settlement rights, claims, and defenses will be retained and preserved.

95. The Settlement shall become effective on the Effective Date unless terminated earlier in accordance with the provisions hereof.

96. Certification of the Settlement Class shall have no bearing in deciding whether the claims asserted in the Action are or were appropriate for class treatment in the absence of settlement. If this Agreement terminates or is nullified, the provisional class certification shall be vacated by its terms, and the Action shall revert to the status that existed before execution of this Settlement Agreement. Thereafter, Plaintiff shall be free to pursue any claims available to him, and Chelsea Groton Bank shall be free to assert any defenses available to it, including but not limited to, denying the suitability of this case for class treatment. Nothing in this Agreement shall be argued or deemed to estop any Party from the assertion of such claims and defenses.

97. In the event the Settlement is terminated in accordance with the provisions of this Agreement, any discussions, offers, or negotiations associated with this Settlement shall not be discoverable or offered into evidence or used in the Action or any other action or proceeding for any purpose. In such event, all Parties to the Action shall stand in the same position as if this Agreement had not been negotiated, made, or filed with the Court.

XX. No Admission of Liability

98. Chelsea Groton Bank continues to dispute its liability for the claims alleged in, and that could have been alleged in, the Action, and maintains that its fee assessment practices and representations concerning those practices complied, at all times, with applicable laws and regulations and the terms of the account agreements with its customers. Chelsea Groton Bank does not admit any liability or wrongdoing of any kind, by this Agreement or otherwise. Chelsea

Groton Bank has agreed to enter into this Agreement to avoid the further expense, inconvenience, and distraction of burdensome and protracted litigation, and to be completely free of any further claims that were asserted or could possibly have been asserted in the Action.

99. The Parties understand and acknowledge that this Agreement constitutes a compromise and settlement of disputed claims. No action taken by the Parties either previously or in connection with the negotiations or proceedings connected with this Agreement shall be deemed or construed to be an admission of the truth or falsity of any claims or defenses heretofore made, or an acknowledgment or admission by any party of any fault, liability, or wrongdoing of any kind whatsoever.

100. Neither the Settlement, nor any act performed or document executed pursuant to or in furtherance of the Settlement: (a) is or may be deemed to be, or may be used as, an admission of, or evidence of, the validity of any claim made by the Plaintiff or Settlement Class members, or of any wrongdoing or liability of the Released Parties; or (b) is or may be deemed to be, or may be used as, an admission of, or evidence of, any fault or omission of any of the Released Parties, in the Action or in any proceeding in any court, administrative agency, or other tribunal.

XXI. Miscellaneous Provisions

101. Gender and Plurals. As used in this Agreement, the masculine, feminine or neuter gender, and the singular or plural number, shall each be deemed to include the others whenever the context so indicates.

102. Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Releasing Parties and the Released Parties.

103. Cooperation of Parties. The Parties to this Agreement agree to cooperate in good faith to prepare and execute all documents, to seek Court approval, uphold Court approval, and do

all things reasonably necessary to complete and effectuate the Settlement described in this Agreement.

104. Obligation To Meet and Confer. Before filing any motion in the Court raising a dispute arising out of or related to this Agreement, the Parties shall consult with each other and certify to the Court that they have consulted.

105. Integration. This Agreement constitutes a single, integrated written contract expressing the entire agreement of the Parties relative to the subject matter hereof. No covenants, agreements, representations, or warranties of any kind whatsoever have been made by any Party hereto, except as provided for herein.

106. No Conflict Intended. Any inconsistency between the headings used in this Agreement and the text of the paragraphs of this Agreement shall be resolved in favor of the text.

107. Governing Law. Except as otherwise provided herein, the Agreement shall be construed in accordance with, and be governed by, the laws of Connecticut, without regard to the principles thereof regarding choice of law.

108. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, even though all Parties do not sign the same counterparts. Original signatures are not required. Any signature or electronic signature submitted by facsimile or through email of an Adobe PDF shall be deemed an original.

109. Jurisdiction. The Court shall retain jurisdiction over the implementation, enforcement, and performance of this Agreement, and shall have exclusive jurisdiction over any suit, action, proceeding or dispute arising out of or relating to this Agreement that cannot be resolved by negotiation and agreement by counsel for the Parties. The Court shall retain

jurisdiction with respect to the administration, consummation, and enforcement of the Agreement. The Court shall also retain jurisdiction over all questions and/or disputes related to the Notice Program and the Settlement Administrator. As part of the agreement to render services in connection with this Settlement, the Settlement Administrator shall consent to the jurisdiction of the Court for this purpose. The Court shall retain jurisdiction over the enforcement of the Court's injunction barring and enjoining all Releasing Parties from asserting any of the Released Claims and from pursuing any Released Claims against Chelsea Groton Bank or its affiliates at any time, including during any appeal from the Final Approval Order.

110. Notices. All notices to Class Counsel provided for herein, shall be sent by email with a hard copy sent by overnight mail to:

KALIELGOLD PLLC
Jeffrey Kaliel
Sophia Gold
1100 15th Street NW, 4th Floor
Washington, D.C. 20005
sgold@kalielgold.com
Class Counsel

111. The notice recipients and addresses designated above may be changed by written notice. Upon the request of any of the Parties, the Parties agree to promptly provide each other with copies of objections, requests for exclusion, or other filings received as a result of the Notice program.

112. Modification and Amendment. This Agreement may not be amended or modified, except by a written instrument signed by Class Counsel and counsel for Chelsea Groton Bank and, if the Settlement has been approved preliminarily by the Court, approved by the Court.

113. No Waiver. The waiver by any Party of any breach of this Agreement by another Party shall not be deemed or construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this Agreement.

114. Authority. Class Counsel (for the Plaintiff and the Settlement Class Members), and counsel for Chelsea Groton Bank (for Chelsea Groton Bank), represent and warrant that the persons signing this Agreement on their behalf have full power and authority to bind every person, partnership, corporation or entity included within the definitions of Plaintiff, Settlement Class, Releasing Parties, and Chelsea Groton Bank to all terms of this Agreement. Any person executing this Agreement in a representative capacity represents and warrants that he or she is fully authorized to do so and to bind the party on whose behalf he or she signs this Agreement to all of the terms and provisions of this Agreement.

115. Agreement Mutually Prepared. Neither Chelsea Groton Bank nor Plaintiff, nor any of them, shall be considered to be the drafter of this Agreement or any of its provisions for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Agreement.

116. Independent Investigation and Decision to Settle. The Parties understand and acknowledge that they: (a) have performed an independent investigation of the allegations of fact and law made in connection with this Action; and (b) that even if they may hereafter discover facts in addition to, or different from, those that they now know or believe to be true with respect to the subject matter of the Action as reflected in this Agreement, that will not affect or in any respect limit the binding nature of this Agreement. Chelsea Groton Bank has provided and will provide information that Plaintiff reasonably requested to identify Settlement Class members and the alleged damages they incurred. Both Parties recognize and acknowledge that they and their experts reviewed and analyzed data for a subset of the time at issue and that they and their experts used extrapolation to make certain determinations, arguments, and settlement positions. The Parties agree that this Settlement is reasonable and will not attempt to renegotiate or otherwise void or

invalidate or terminate the Settlement irrespective of what any unexamined data later shows. It is the Parties' intention to resolve their disputes in connection with this Action pursuant to the terms of this Agreement now and thus, in furtherance of their intentions, the Agreement shall remain in full force and effect notwithstanding the discovery of any additional facts or law, or changes in law, and this Agreement shall not be subject to rescission or modification by reason of any changes or differences in facts or law, subsequently occurring or otherwise.

117. Assignment; Third Party Beneficiaries. None of the rights, commitments, or obligations recognized under this Settlement Agreement may be assigned by any member of the Settlement Class without the express written consent of the other Parties.

118. Calculation of Time. All time listed in this Agreement, unless otherwise noted, is in calendar days.

119. Receipt of Advice of Counsel. Each Party acknowledges, agrees, and specifically warrants that he, she or it has fully read this Agreement and the Release contained herein, received independent legal advice with respect to the advisability of entering into this Agreement and the Release and the legal effects of this Agreement and the Release, and fully understands the effect of this Agreement and the Release.

Dated: 10 / 10 / 2023

Paul O'Neal

PAUL O'NEAL
Plaintiff

Dated: 10/11/2023

Sophia Goren Gold

SOPHIA GOLD
KALIELGOLD PLLC
Class Counsel

Dated: 10 / 11 / 2023

Shawn Judge

SHAWN JUDGE
GIBBS LAW GROUP LLP
Class Counsel

Dated: 10/11/23

Katherine M. Allingham

KATHERINE ALLINGHAM
CHELSEA GROTON BANK
CHIEF RISK AND COMPLIANCE OFFICER

Dated: 10/11/23

JOSEPH V. MEANEY, JR.
LAW OFFICES OF JOSEPH V. MEANEY, JR.
Counsel for Chelsea Groton Bank

EXHIBIT A

COURT ORDERED NOTICE OF CLASS ACTION SETTLEMENT

You may be a member of the settlement class in *O'Neal, Paul v. Chelsea Groton Bank,* in which the plaintiff alleges that defendant Chelsea Groton Bank ("Chelsea Groton"), from November 30, 2016 to March 1, 2022, incorrectly assessed a second or third non-sufficient funds fee or overdraft fee after returning a check or a debit entry on an ACH payment for insufficient funds. Chelsea Groton denies any wrongdoing but it has agreed to settle this case to avoid the burden, expense and inconvenience of further litigation. If you are a Class Member and if the Settlement is approved, you may be entitled to receive a credit or a cash payment from the $166,318.00 fund established by the Settlement. The amount of any credit or cash payment to which you are entitled will be determined by an independent settlement administrator and not by Chelsea Groton.

The Court has preliminarily approved this settlement. It will hold a Final Approval Hearing in this case on [PARTIES TO INSERT DATE], 2023. At that hearing, the Court will consider whether to grant final approval to the settlement, and whether to approve payment from the Settlement Fund of up to $2,500.00 as a service award to the class representative, and up to 1/3 of the Settlement Fund in attorneys' fees, plus reasonable expenses. If the Court grants final approval of the settlement and you do not request to be excluded from the settlement, you will release your right to bring any claim covered by the Settlement. In exchange, you will receive a cash payment or an account credit to you, as applicable.

To obtain more information and other important documents please visit [PARTIES TO PROVIDE WEBSITE ADDRESS]. Alternatively, you may call [INSERT PHONE #].

If you do not want to participate in this settlement—you do not want to receive a credit or cash payment, as applicable, and you do not want to be bound by any judgment entered in this case—you may exclude yourself by submitting an opt-out request postmarked no later than [PARTIES TO INSERT DATE]. You may learn more about the opt-out procedures by visiting [PARTIES TO PROVIDE ADDRESS] or by calling [INSERT PHONE #].You may also object to this settlement by submitting an objection postmarked no later than [PARTIES TO INSERT DATE].

EXHIBIT B

If you were assessed Multiple Fees[1] between November 30, 2016 to March 1, 2022 by Chelsea Groton Bank, you could get a payment from a class action settlement.

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

- The settlement provides $166,318.00 (the "Settlement Fund") to settle claims relating to Multiple Fees (defined in footnote 1 below) charged by Chelsea Groton Bank ("Defendant") between July 1, 2016 and December 1, 2022.

- Class Members who do nothing will automatically receive a check or account credit. These payments will be from the Net Settlement Fund based on a percentage of the amount of applicable fees paid. The amount of these payments will be determined by an independent settlement administrator and not by the Defendant. You are a Class Member if you received an email or postcard notice addressed to you.

- Your legal rights are affected, so please read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
DO NOTHING	**Automatically receive a settlement check or account credit once the settlement is finally approved.** Give up the right to bring a separate lawsuit about the same issue.
EXCLUDE YOURSELF	Get no benefits from the settlement. Keep the right to bring a separate lawsuit about the same issue at your own expense.
OBJECT	Write to the Court about why you don't like the settlement. If the settlement is approved you will still receive a check or account credit and give up the right to bring a separate lawsuit about the same issue.

[1] "Multiple Fees" means, for check transactions, the second or third NSF Fee or OD Fee charged to an accountholder when Chelsea Groton Bank returns a check for insufficient funds, a financial institution re-presents the check to Chelsea Groton Bank for payment, and Chelsea Groton Bank returns the check again for insufficient funds or pays the check despite insufficient funds. For ACH transactions, "Multiple Fees" means the second or third NSF Fee or OD Fee charged to an accountholder when Chelsea Groton Bank returns a debit entry for insufficient funds, an Originating Depository Financial Institution presents a Reinitiated Entry to Chelsea Groton Bank, and Chelsea Groton Bank returns the Reinitiated Entry for insufficient funds or pays the Reinitiated Entry despite insufficient funds.

- These rights and options—**and the deadlines to exercise them**—are explained in this notice.
- Please be patient while the Court decides whether to approve the settlement.

BASIC INFORMATION

1. Why did I get this notice?

The records of Chelsea Groton Bank ("Defendant") show that you were assessed Multiple Fees. Because of this, you are a Class Member, and you may be affected by this class action settlement.

The Court sent you this notice because you have a right to know about the proposed class action settlement, and about your options, before the Court decides whether to approve the settlement. If you do nothing and the Court approves the settlement, and after any appeals are resolved, you will receive payment as a check or as an account credit, and your claims will be released.

This package explains the lawsuit, the settlement, your legal rights, what benefits are available, and how those benefits will be calculated.

The Court in charge of the case is the State of Connecticut Superior Court, Judicial District of Norwich at New London and the case is known as *Paul O'Neal v. Chelsea Groton Bank*. The person who sued is called the Plaintiff, and the bank he sued is called the Defendant.

2. What is the lawsuit about?

The lawsuit claims that the Defendant improperly assessed the fees listed under Question 1 above. The Defendant denies that it did anything wrong. The Defendant claims that it was allowed to assess these fees, and properly did so in accordance with the terms of its account agreements and applicable law.

3. Why is this a class action?

In a class action lawsuit, one or more people called "Class Representatives" (in this case Paul O'Neal) sue on behalf of themselves and other people who have similar claims. All of these people are called a Class or Class Members. This is a class action because the Court has decided it meets the legal requirements to be a class action solely for the purposes of settlement and notice. Because the case is a class action, one court resolves the issues for everyone in the Class, except for those people who choose to exclude themselves from the Class.

4. Why is there a settlement?

The Court did not decide in favor of the Plaintiff or the Defendant. Instead, both sides agreed to a settlement. That way, they avoid the cost of a trial and the risks of either side losing, and they ensure that the people affected by the lawsuit receive compensation. The Defendant does not in any way acknowledge, admit to or concede any of the Plaintiff's allegations and expressly disclaims and denies any and all fault or liability for the charges that have been alleged in this lawsuit. The parties think that the settlement is best for everyone involved under the circumstances. The Court will evaluate the settlement to determine whether it is fair, reasonable, and adequate before it approves the settlement.

WHO IS IN THE SETTLEMENT

To see if you will get money from this settlement, you first have to decide if you are a Class Member.

5. How do I know if I am part of the settlement?

If this notice is addressed to you then you are a Class Member, you will be a part of the settlement, and you will receive the benefits of the settlement, unless you exclude yourself. If you are not sure whether you have been properly included, you can call the number at the bottom of this notice to check.

THE SETTLEMENT BENEFITS—WHAT YOU GET

6. What does the settlement provide?

The Defendant has agreed to create a Settlement Fund of $166,318.00 to settle this case. As discussed separately below, attorneys' fees, litigation costs, the costs of this notice and the costs of distributing the settlement benefits, among other settlement administration costs, and a service award to the Class Representative will also be paid out of this amount.

7. What can I get from the settlement?

After deducting the attorneys' fees and expenses, costs of notice and administration, and a service award to the Class Representative approved by the Court, there will be a Net Settlement Fund available for distribution to Class Members. Each Class Member will be paid from this fund on a pro rata basis, based on the amount of applicable fees assessed against the Class Member. For example, a Class Member who was assessed $100 in applicable fees will receive a check or account credit for twice as much as a Class Member who was assessed $50 in applicable fees.

The actual amount of any Class Member's check or account credit will be determined by an independent settlement administrator.

8. What do I need to do to receive a payment from the settlement?

You do not need to do anything to receive a payment from the settlement. As long as you do not exclude yourself, you will receive a settlement payment if the settlement is approved and becomes final. If your address changes, however, please call the number at the bottom of this notice to report the address change so that your payment reaches you.

9. When would I get my payment?

The Court will hold a hearing on **[PARTIES TO PROVIDE DATE ORDERED BY COURT]** to decide whether to approve the settlement. If the Court approves the settlement, there may be a period when appeals can be filed. Once any appeals are resolved or if no appeals are filed, it will be possible to distribute the funds. This may take several months and perhaps more than a year.

10. What am I giving up to get a payment?

Unless you exclude yourself, you are staying in the Class, and that means you can't sue, continue to sue, or be part of any other lawsuit against the Defendant relating to the legal claims that were or could have been brought in *this* case. It also means that all of the Court's orders will apply to you. Once the settlement is final your claims relating to claims that were or could have been brought in *this* case will be released and forever barred.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you don't want a payment from this settlement, but you want to keep the right to sue or continue to sue the Defendant on your own about the legal issues in this case, then you must take steps to get out. This is called excluding yourself—or is sometimes referred to as opting out of the settlement Class.

11. How do I get out of the settlement?

To exclude yourself from this settlement, you must send a letter by mail saying that you want to opt-out or be excluded from *O'Neal v. Chelsea Groton Bank*. The letter must include your name, address, telephone number, and your signature. You must mail your exclusion request postmarked no later than **[PARTIES TO PROVIDE DATE]** to:

O'Neal v. Chelsea Groton Bank Exclusions
[Notice Administrator Address 1]
[Notice Administrator Address 2]
[City], [State] [ZIP].

You can't exclude yourself on the phone or by e-mail. 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) the Defendant in the future.

12. If I don't exclude myself, can I sue later for the same thing?

No. Unless you exclude yourself, you give up the right to sue the Defendant for the claims that this settlement resolves. If you have a pending lawsuit, speak to your lawyer in that suit immediately. You must exclude yourself from *this* Class to continue your own lawsuit. Remember that the exclusion deadline is **[PARTIES TO PROVIDE DATE]**.

13. If I exclude myself, can I get money from this settlement?

No. If you exclude yourself, you are not eligible for any money from this settlement.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court appointed the law firms of KalielGold PLLC, Hayber, McKenna & Dinsmore, LLC and Gibbs Law Group LLP to represent you and other Class Members. Together, the lawyers are called Class Counsel. 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.

15. How will the lawyers be paid?

Class Counsel will ask the Court for attorneys' fees and expenses of up to one-third of the Settlement Fund, reimbursement of expenses, and a service award of $2,500.00 to the Class Representative, to be paid from the Settlement Fund. The amount of these fees must be approved by the Court.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don't agree with the settlement or some part of it.

16. How do I tell the Court that I don't like the settlement?

If you're a Class Member, you can object to the settlement if you don't like any part of it. You must state the reasons for your objection and include any evidence, briefs, motions or other materials you intend to offer in support of the objection. The Court will consider your

views. To object, you must send a letter saying that you object to *O'Neal v. Chelsea Groton Bank,* KNL-CV-22-6059612-S. You must include your name, address, telephone number, your signature, and the reasons you object to the settlement. You must mail the objection to four different places postmarked no later than **[PARTIES TO PROVIDE DATE]**:

COURT	CLASS COUNSEL	DEFENSE COUNSEL	SETTLEMENT ADMINISTRATOR
Clerk Connecticut Superior Court New London Judicial District 70 Huntington Street, New London 06320	Jeffrey Kaliel Sophia G. Gold KalielGold PLLC 1100 15th Street NW 4th Floor Washington, D.C. 20005	Joseph V. Meaney Law Offices of Joseph V. Meaney, Jr. 125 Eugene O'Neill Drive, Suite 300 New London, CT 06320	PARTIES TO PROVIDE ADDRESS

17. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you don't like something about the settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you don't want to be part of the Class. If you exclude yourself, you have no basis to object because this case no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a hearing to decide whether to approve the settlement. You may attend and you may ask to speak, but you don't have to.

18. When and where will the Court decide whether to approve the settlement?

The Court will hold a Final Approval Hearing at **[PARTIES TO PROVIDE TIME]** on **[PARTIES TO PROVIDE DATE]** at the Connecticut Superior Court, New London Judicial District, 70 Huntington Street, New London 06320. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing and complied with question 20 of this notice. The Court may also decide how much to pay Class Counsel. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take. You are not required to attend this hearing.

19. Do I have to come to the hearing?

No. You are welcome to come at your own expense if you wish, but Class Counsel will answer questions the Court may have. If you send an objection, you don't have to come to

Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

20. 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 send a letter saying that it is your "Notice of Intention to Appear in *O'Neal v. Chelsea Groton Bank*." You must include your name, address, telephone number, your signature, and any evidence you intend to use at the hearing. Your Notice of Intention must be postmarked no later than **[PARTIES TO PROVIDE DATE]**, and be sent to the Clerk of the Court, Class Counsel, Defense Counsel, and Settlement Administrator at the four addresses listed under question 16 of this notice. If you hire a lawyer to speak for you, he or she must file an appearance by the same date.

IF YOU DO NOTHING

21. What happens if I do nothing at all?

If you do nothing, you will be a part of this settlement, and you will receive the payments provided by the settlement once it becomes final. In exchange for the payment, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendant relating to the claims released in the Settlement Agreement.

GETTING MORE INFORMATION

22. Are there more details about the settlement?

This notice summarizes the proposed settlement. More details are in the Settlement Agreement on file with the Court. You can also visit the Settlement Website at [ADDRESS] or call toll free [PHONE #]. Be sure to state that you are calling about the *O'Neal v. Chelsea Groton Bank* settlement.

STATE OF CONNECTICUT

DOCKET NO. UWY-CV22-6069344-S	SUPERIOR COURT
PAUL O'NEAL, on behalf of himself and all others similarly situated, Plaintiff, v. CHELSEA GROTON BANK, Defendant.	JUDICIAL DISTRICT OF WATERBURY AT WATERBURY

[PROPOSED] ORDER GRANTING PRELIMIMARY APPROVAL OF PROPOSED CLASS ACTION SETTLEMENT

THIS MATTER HAVING come before this Court for an Order preliminarily certifying the Settlement Class and preliminarily approving a settlement between Plaintiff Paul O'Neal, individually and on behalf of the proposed Settlement Class, and Defendant Chelsea Groton Bank ("Defendant"), and this Court having reviewed the Settlement Agreement and Release and attachments thereto ("Settlement Agreement") executed by the Parties and submitted to the Court with Plaintiff's Unopposed Motion for Preliminary Approval of Proposed Class Action Settlement:

IT IS HEREBY ORDERED as follows:

1. Terms capitalized herein and not otherwise defined shall have the meanings ascribed to them in the Settlement Agreement.

2. This Court has jurisdiction over the subject matter and Parties to the above-referenced lawsuit captioned *O'Neal v. Chelsea Groton Bank* (the "Action").

Preliminary Approval of Settlement and Conditional Certification of Settlement Classes

1. Subject to the Final Approval Hearing and further review, the Court

preliminarily approves the Settlement as being fair, adequate, and reasonable. The terms of the parties' Settlement are hereby conditionally approved, subject to further consideration thereof at the Final Approval Hearing provided for below. The Court finds that the Settlement is sufficiently within the range of reasonableness and that notice of the proposed settlement should be given as provided in this Order and the Settlement Agreement.

2. The Court finds, for settlement purposes only, that the prerequisites for a class action under Practice Book §§ 9.7-9.10 have been satisfied in that: (a) the Settlement Class is comprised of so numerous members that joinder of all members is impracticable; (b) there are common questions of law and fact common to the Settlement Class that predominate over questions affecting only individual members; (c) the claims of Plaintiff are typical of the claims of the Settlement Class; (d) Plaintiff will fairly and adequately protect the interests of the Settlement Class; (e) a class action is superior to other available methods for the fair and efficient adjudication of the controversy; and (f) Class Counsel will adequately represent the interests of the Settlement Class. In addition, questions of law or fact common to the members of the Class predominate over any questions affecting only individual members and a class action is superior to other available methods for the fair and efficient adjudication of the controversy. Accordingly, the Court conditionally certifies, for settlement purposes only, the following Settlement Class:

> All consumer deposit account customers of Chelsea Groton Bank to whom Chelsea Groton Bank, during the Class Period, assessed Multiple Fees which were not refunded.

Excluded from the Settlement Class are Chelsea Groton Bank, its parents, subsidiaries, affiliates, officers and directors, all Settlement Class Members who

make a timely election to be excluded, and all judges assigned to this litigation and their immediate family members. The "'Class Period' means the time period from November 20, 2016 until March 1, 2022.

3. A Final Approval Hearing shall be scheduled to take place before this Court for the purpose of, among other things: (a) determining whether the proposed Settlement Agreement should be finally approved by the Court as fair, reasonable, and adequate; (b) considering Class Counsel's Motion for Final Approval and the Application for Attorney's Fees and Costs and for Service Award to the Class Representative; (c) ordering entry of Final Judgment on the Released Claims, which constitutes a release and bar of the Released Claims; (d) determining compliance with all matters pertaining to class actions as set forth in Practice Book §§ 9-7-9-10; and (e) consideration of such other matters as the Court may deem necessary or appropriate. The Court may adjourn, continue, and reconvene the Final Approval Hearing pursuant to oral announcement without further notice to the Settlement Class, and the Court may consider and grant final approval of the Settlement, with or without minor modification and without further notice to the Settlement Class.

4. The Court appoints Plaintiff Paul O'Neal as Class Representative of the Settlement Class and appoints the following counsel as Class Counsel: Richard E. Hayber of Hayber, McKenna & Dinsmore, LLC; Sophia Gold and Jeffrey Kaliel of Kaliel Gold PLLC, and Shawn Judge of Gibbs Law Group LLP. The Court appoints KCC as the Settlement Administrator.

Class Notice and Objections

5. The Court hereby approves, as to form and content, the proposed Notice to the Settlement Class attached as Exhibits 1 and 2 to the Settlement Agreement. The long-form Notice shall be posted to the Settlement Website and the short-form notice shall be emailed and/or sent by mail to Settlement Class Members. The manner of distribution of the Notices set forth in the Settlement Agreement meets the requirements of Connecticut law and due process and is the best notice practicable under the circumstances.

6. Class Counsel and the Settlement Administrator shall cause Notice to be sent to each Settlement Class Member in accordance with the Settlement Agreement and this Order. The Parties may by mutual written consent make non-substantive changes to the Notices without Court approval.

7. Any person in the Settlement Class may be excluded (opt out) from the Settlement Agreement upon request. To be valid and considered by the Court, the exclusion must be in writing and mailed to the Settlement Administrator at the address specific in the Notice. The objection must be postmarked no later than the last day of the Opt-Out Period, which shall be no later than sixty (60) days before the Final Approval Hearing, and must be sent to the Settlement Administrator. The Settlement Administrator shall provide all requests for exclusion to Class Counsel who shall file any such requests with the Court. Any person who submits a timely and valid request for exclusion will be excluded from the Settlement Agreement and will not be subject to the terms of the Settlement Agreement or the releases contained within it.

8. Settlement Class Members shall be afforded an opportunity to object to the terms of the Settlement and/or Class Counsel's application for attorneys' fees and costs and/or a Service Award to the Class Representative. To be valid and considered by the

Court, the objection must be in writing and sent to the Clerk of the Court, Class Counsel, Defendant's counsel, and the Settlement Administrator. The objection must be postmarked on or before the Objection Deadline, which shall be no later than sixty (60) days before the Final Approval Hearing. If submitted by mail, an objection shall be deemed to have been submitted on the postmark date reflected on the envelope. If submitted by private courier (*e.g.*, FedEx), an objection shall be deemed to have been submitted on the shipping date reflected on the shipping label. The objection must include the following information:

i. the name of the Action;

ii. the objector's full name, address, and telephone number;

iii. an explanation of the basis upon which the objector claims to be a Settlement Class Member;

iv. all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector's counsel;

v. the identity of all counsel, if any, representing the objector who will appear at the Final Approval Hearing;

vi. a list of all persons who will be called to testify at the Final Approval Hearing in support of the objection;

vii. a statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing; and

viii. the objector's signature (an attorney signature is not sufficient).

9. Class Counsel and/or Defendant may conduct limited discovery on any objector.

10. Any Settlement Class Member who does not make his or her objection known in the manner provided in the Settlement Agreement and Notice shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the proposed Settlement.

11. Any request for intervention in this Action for purposes of commenting on or objecting to the Settlement must meet the requirements set forth above, including the deadline for filing objections, must be accompanied by any evidence, briefs, motions, or other materials the proposed intervenor intends to offer in support of the request for intervention, and must meet the requirements of applicable Connecticut law and rules.

12. Any lawyer intending to appear at the Final Approval Hearing must be authorized to represent a Settlement Class Member, must be duly admitted to practice law before the Court, and must file a written appearance. Copies of the appearance must be served on Class Counsel and Defendant's Counsel.

Final Judgment & Release

13. Upon entry of Judgment by the Court in accordance with the Settlement, all Settlement Class Members shall be barred from asserting any Released Claims against the Released Parties and any such Settlement Class Member shall be conclusively deemed to have released any and all such Released Claims against the Released Parties.

Other Provisions

14. Notice will be sent to Class Members within thirty (30) days of this Order.

15. The deadline for filing the Application for Attorneys' Fees and Costs and for Service Award to the Class Representative is eighty (80) days before the Final Approval Hearing.

16. The deadlines for the Notice Program, opting out, and objecting are sixty (60) days before the Final Approval Hearing.

17. Class Counsel's Motion for Final Approval shall be filed no later than forty-five (45) days before the Final Approval hearing.

18. The Final Approval hearing is scheduled for _____, 2023, at _____.

19. Pending final determination as to whether the Settlement should be approved, the Court hereby asserts jurisdiction over the Settlement Class Members for the purposes of effectuating this Settlement and releasing and dismissing with prejudice their Released Claims.

20. All proceedings are hereby stayed until further order of the Court, except as may be necessary to implement the terms of the Settlement. Pending final determination as to whether the Settlement should be approved, Plaintiff, all members of the Settlement Class, and persons purporting to act on their behalf, are enjoined from commencing or prosecuting (either directly, representatively, or in any other capacity) against any of the Released Parties any action or proceeding in any court or other tribunal asserting any of the Released Claims.

21. The Settlement does not constitute an admission, concession, or indication by Defendant of the validity of any claims in this Action or of any wrongdoing, liability, or violation of law by Defendant, nor of the appropriateness of certification of a litigation class. To the contrary, Defendant has advised the Court that it believes it is without any liability whatsoever for any of the claims included in the Settlement and is participating

in the Settlement to put an end to all such claims and the risks and expense of protracted litigation.

22. In the event the Settlement is not approved by the Court, or for any reason the Parties fail to obtain a Final Approval Order and Final Judgment as contemplated in the Settlement, or any such order is reversed on appeal, or the Settlement is terminated pursuant to its terms for any reason, then the following shall apply:

(i) All orders and findings entered in connection with the Settlement shall become null and void and have no further force and effect, shall not be used or referred to for any purposes whatsoever, and shall not be admissible or discoverable in any other proceeding;

(ii) All of the Parties' respective pre-Settlement claims and defenses will be preserved;

(iii) Nothing contained in this Order is, or may be construed as, any admission or concession by or against Plaintiff or Defendant on any point of fact or law;

(iv) Neither the Settlement terms nor any publicly disseminated information regarding the Settlement, including, without limitation, the Settlement Agreement, the Notice, court filings, orders, and public statements, may be used as evidence in this or any other proceeding. In addition, neither the fact of, nor any documents relating to, any Party's withdrawal from the Settlement, any failure of the Court to approve the Settlement, and/or any objections or interventions may be used as evidence; and

(v) Neither the fact of this Order nor any of its contents, nor the Parties' Settlement Agreement and submissions nor any of their contents, nor the fact of Defendant's willingness to enter into a class action settlement, may be used to support certification of a litigation class in this or any other proceeding.

23. Each and every time period and provision of the Settlement Agreement shall be deemed incorporated herein as if expressly set forth and shall have the full force and effect of an Order of this Court.

24. All costs incurred in notifying members of the Settlement Classes, as well as administering the Settlement, shall be paid as set forth in the Settlement Agreement.

25. Certification of the Settlement Class is a conditional certification for settlement purposes only. If the Settlement Agreement is terminated or not consummated for any reason whatsoever, the conditional certification of the Settlement Class shall be void and Defendant, pursuant to the terms of the Settlement Agreement, shall have reserved all of its rights to oppose any and all class certification motions in this Action, or in any other class action under the Connecticut Rules or any other applicable rule, statute, law, or provision, on any grounds.

IT IS SO ORDERED.

Dated: _____

_____
The Honorable _____