

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF OHIO

If Wells Fargo sent you a letter stating that it mistakenly denied you a trial loan modification and you did not lose your home to foreclosure by Wells Fargo, you could get a payment from a class action settlement.

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

**Hay una traducción completa de éste documento en nuestra pagina de red:
www.RyderWFSettlement.com**

- Wells Fargo Bank, N.A. (“Wells Fargo”) has agreed to pay \$12 million to settle a class action lawsuit on behalf of borrowers who should have been offered a trial loan modification but were not due to a calculation error. The settlement applies only to those borrowers whose homes were not foreclosed upon by Wells Fargo.
- The settlement resolves a lawsuit over whether Wells Fargo violated the law by wrongfully refusing or failing to offer trial loan modifications because of this calculation error. Wells Fargo publicly acknowledged the discovery of the calculation error and has sent letters and checks to affected borrowers. Although Wells Fargo acknowledges the error, it denies that it has any further liability or that the erroneous calculations of trial payment plans caused any related damages.
- Class counsel will seek up to \$2,719,093 in attorneys’ fees, reimbursement of up to \$65,000 in litigation expenses, and payments of up to \$17,000 to the Class Representatives. Wells Fargo has agreed to pay these amounts separate from and in addition to the \$9,098,907 that will be distributed to class members.
- This settlement avoids the costs and risks from continuing the lawsuit; pays money to borrowers; and releases Wells Fargo from liability.
- The federal court still must decide whether to approve this settlement. You have the right to make your views known to the Court.
- **Your legal rights are affected whether you act or don’t act.** Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
DO NOTHING	Get a payment. Give up rights.
OBJECT	Write to the Court about why you don’t like the settlement. The deadline for submitting a written objection is November 29, 2021.
GO TO A HEARING	Ask to speak in Court about the fairness of the settlement. The Final Fairness Hearing is scheduled for January 25, 2022.
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be a part of another lawsuit against Wells Fargo about the legal claims in this case. The deadline to exclude yourself is November 29, 2021.

QUESTIONS? CALL 1-844-929-4695 TOLL FREE OR VISIT www.RyderWFSettlement.com

- These rights and options—**and the deadlines to exercise them**—are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after appeals are resolved. Please be patient.

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BASIC INFORMATION

1. Why did I get this notice package?

You have been identified as a borrower who was erroneously not offered a trial loan modification by Wells Fargo and whose home was not foreclosed on by Wells Fargo.

The Court has approved and authorized the sending of this notice to you because you have a right to know about a proposed settlement of a class action lawsuit, and about your options, before the Court decides whether to approve the settlement. If the Court approves the settlement, and after objections and any appeals are resolved, an administrator appointed by the Court will make the payments that the settlement allows. You will be informed of the progress of the settlement at www.RyderWFSettlement.com.

This notice explains the lawsuit, the settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Southern District of Ohio, and the case is known as *Ryder et al. v. Wells Fargo Bank*, Case No. 1:19-cv-638. The people who sued are called Plaintiffs, and the company they sued, Wells Fargo, is called the Defendant. U.S. District Judge Timothy Black is in charge of this class action.

2. What is this lawsuit about?

The lawsuit alleges that between 2010 and 2018, Wells Fargo miscalculated attorneys' fees that were used to help determine whether a borrower qualified for a trial mortgage loan modification under the U.S. Department of Treasury's Home Affordable Modification Program (HAMP). Specifically, fees that should have been compared for purposes of the relevant calculation were instead added, resulting in the erroneous refusal to offer a trial loan modification or repayment plan. Over 1,800 borrowers were impacted by this calculation error but did not lose their homes to foreclosure by Wells Fargo.

Wells Fargo publicly acknowledged the calculation error and sent letters and checks to affected borrowers. Plaintiffs filed this lawsuit to seek what they claim is full compensation for themselves and similarly situated borrowers. This settlement makes relief available to over 1,800 impacted borrowers.

Although it has publicly acknowledged the calculation error, Wells Fargo otherwise denies Plaintiffs' allegations. Wells Fargo denies that it breached a contract or that the erroneous calculations of trial payment plans caused any related damages.

3. Why is this a class action?

In a class action, one or more people called Class Representatives (in this case, Ethan Ryder, Jose Aguilar, John Chambers, Kimberly Duncan, Elizabeth Manley, Maureen Mann, and Viola Thomas) sue on behalf of people who have similar claims. All these people are Class Members. One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

4. Why is there a settlement?

The Court did not decide in favor of Plaintiffs or Wells Fargo. Instead, both sides have agreed to the Settlement. That way, Class Members can receive certain and substantial payments and both sides avoid the multi-year delay, risk, and cost of a trial and appeal. The Class Representatives and the attorneys strongly believe the settlement is best for all Class Members given the risks of the case.

WHO IS IN THE SETTLEMENT

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

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

You are a member of the Class if the calculation error caused Wells Fargo not to offer you a trial loan modification (even though you qualified for one) but Wells Fargo did not foreclose upon your home. You likely received a letter from Wells Fargo in 2019 or 2021 regarding the error, and the Parties believe based on Wells Fargo's records that you are likely a class member.

The Court's description of the Class is as follows:

All persons in the United States who between 2010 and 2018 (i) qualified for a home loan modification or repayment plan pursuant to the requirements of government-sponsored enterprises (such as Fannie Mae and Freddie Mac), the Federal Housing Administration (FHA), the U.S. Department of Treasury's Home Affordable Modification Program (HAMP); (ii) were not offered a home loan modification or repayment plan by Wells Fargo because of excessive attorneys' fees being included in the loan modification decisioning process; and (iii) whose home Wells Fargo did not sell in foreclosure.

6. Are there exceptions to being included?

If you received a letter from Wells Fargo stating that you were erroneously not offered a trial loan modification due to a calculation error, that alone does not make you a Class Member. You are a Class Member only if **your home was not foreclosed upon by Wells Fargo**. You are also not a member of the class if (a) Wells Fargo sent you a letter but later determined that you in fact did not qualify for a trial loan modification or (b) you signed a settlement with Wells Fargo releasing the claims at issue in this case.

7. I'm still not sure if I am included.

If you are still not sure whether you are included, you can ask for free help. You can call 1-844-929-4695 or visit www.RyderWFSettlement.com for more information.

THE SETTLEMENT BENEFITS—WHAT YOU GET

8. What does the settlement provide?

Wells Fargo has agreed to pay \$12 million. After attorney’s fees, costs, service awards, and settlement administration expenses are deducted, an estimated \$9,098,907 will be distributed to Class Members. These funds will be distributed as described in Sections 9 and 10.

9. How much will my payment be?

If you do nothing, you will receive a check for at least \$_____. This is in addition to the \$_____ Wells Fargo previously sent you. Your share of the settlement fund is based on whether you are still in your home and if you were later offered a trial loan modification after the calculation error. For a detailed explanation of the steps taken to calculate your settlement share, please go to www.RyderWFSettlement.com and review the Allocation Plan document.

HOW YOU GET A PAYMENT

10. How can I get a payment?

You do not need to do anything. Your settlement payment will be mailed to you automatically if the Court approves the settlement unless you exclude yourself from the settlement. If your address changes, please let the Settlement Administrator know your new address.

11. When would I get my payment?

The Court will hold a hearing on January 25, 2022, to decide whether to approve the settlement. If the Court approves the settlement, there may still be appeals. It’s always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. You can check on the progress of the settlement at www.RyderWFSettlement.com. Please be patient.

12. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself, you remain in the Class, which means you can’t sue, continue to sue, or be part of any other lawsuit against Wells Fargo about the legal issues in *this* case. It also means that the Court’s orders will apply to you and legally bind you. If you do not exclude yourself, you agree to the “Release” in Section X of the Settlement Agreement, available at www.RyderWFSettlement.com, which describes exactly the legal claims that you give up if you get settlement benefits.

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 Wells Fargo on your own about the legal issues in this case, you must take steps to get out. This is called excluding yourself—sometimes referred to as “opting out” of the settlement Class.

13. How do I opt out of the settlement?

To exclude yourself from the settlement, you must send a letter by mail entitled “Request for Exclusion.” **You must clearly say: “I want to be excluded from the settlement in *Ryder et al. v. Wells Fargo Bank* (Case No. 1:19-cv-638) (S.D. Ohio).”** Be sure to include your name, mailing address, telephone number, and your signature. If known, please also include the address of the property that was affected by Wells Fargo’s failure to offer a trial loan modification. If there was more than one borrower on the applicable loan (for example a spouse), both borrowers must personally sign the Request for Exclusion. Your exclusion request must be **postmarked no later than November 29, 2021** to:

Ryder WF Settlement Administrator
c/o JND Legal Administration
PO Box 91345
Seattle, WA 98111

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) Wells Fargo in the future.

14. If I don’t exclude myself, can I sue Wells Fargo for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Wells Fargo for the claims that this settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from *this* Class to continue your own lawsuit. Remember, the exclusion deadline is November 29, 2021.

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

No. If you exclude yourself, you will not receive any money from this settlement. But you may sue, continue to sue, or be part of a different lawsuit against Wells Fargo.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

Class Counsel in this case are DannLaw (www.dannlaw.com) in Cleveland, OH, Gibbs Law Group LLP (www.classlawgroup.com) in Oakland, CA, Keller Rohrback LLP (www.kellerrohrback.com) in Seattle, WA, Markovits, Stock & DeMarco, LLC (www.msdllegal.com) in Cincinnati, OH, and Paul LLP (www.paulllp.com) in Kansas City, MO. 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.

17. How will the lawyers be paid?

Class Counsel will ask the Court to approve payment of up to \$2,719,093 for attorneys’ fees, reimbursement of up to \$65,000 in litigation expenses they incurred throughout this case, and payments of up to \$17,000 to the Class Representatives. The attorney’s fees would pay Class Counsel for investigating the facts, litigating the case, and negotiating the settlement. The Court

may award less than these amounts. There will also be costs of \$100,000 to administer the settlement. These amounts will be paid by Wells Fargo separate from, and in addition to, the approximately \$9,098,907 available for Class Members and in providing the approximate amount of your settlement payment.

OBJECTING TO THE SETTLEMENT

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

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

If you're a Class Member, you can ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject the settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

Any objection to the proposed settlement must be in writing. If you file a timely written objection, you may, but are not required to, appear at the Final Fairness Hearing, either personally or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number (*Ryder et al. v. Wells Fargo Bank* (Case No. 1:19-cv-638) (S.D. Ohio)), (b) be submitted to the following addresses (i) Ryder WF Settlement Administrator, c/o JND Legal Administration, PO Box 91345, Seattle, WA 98111, (ii) the Court either by mailing them to the Office of the Clerk, United States District Court for the Southern District of Ohio, Potter Stewart U.S. Courthouse, Room 103, 100 East Fifth Street, Cincinnati, Ohio 45202, or by filing them in person at any location of the United States District Court for the Southern District of Ohio, (iii) Class Counsel- Marc Dann, Esq., Dann Law, 1500 Madison Ave., Cleveland, Ohio 44107, and (iv) Wells Fargo's Counsel- Amanda L. Groves, Esq., Winston & Strawn LLP, 333 South Grand Avenue, 38th Floor, Los Angeles, California 90071, and (c) be filed or postmarked on or before November 29, 2021.

Be sure to include: (1) your name, mailing address, email address, and telephone number; (2) the specific legal and factual bases for your objections; (3) copies of all papers, briefs, or documents on which the objection is based; (4) whether you (or your attorney) intend to appear at the Final Fairness Hearing, and if so, a list of all persons, if any, who will be called to testify in support of the objection; (5) a statement that you are a member of the Settlement Class; (6) a detailed list of any other objections you (or your attorney) have submitted to any other class actions in any court, whether state or otherwise, in the last five years; (7) a detailed list of all cases in the previous five years in which you (or your attorney) has received payment or other consideration in connection with forgoing or withdrawing an objection, or forgoing, dismissing, or abandoning an appeal from a judgment approving the proposal; (8) the name, address, email address, and telephone number of any attorneys representing you; and (9) your signature.

19. 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 the case no longer affects you.

THE COURT'S FAIRNESS 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.

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

The Court will hold a Fairness Hearing at 10:00 a.m. CST on Tuesday, January 25, 2022, by telephone, video, or in person at the Potter Stewart U.S. Courthouse, 100 East Fifth Street, Cincinnati, Ohio 45202. 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 may listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Class Counsel. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

The Court may reschedule the Fairness Hearing or change any of the deadlines described in this notice. The date of the Fairness Hearing may change without further notice to Class Members. Be sure to check the settlement website, www.RyderWFSettlement.com, for news of any such changes. You can also check whether the hearing date or any deadlines have changed by accessing the case docket via the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.ohsd.uscourts.gov>.

21. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you 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.

22. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must indicate your desire to speak at the hearing in your objection letter (*see* section 18 above). You cannot speak at the hearing if you have excluded yourself from the Settlement.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you'll receive a settlement payment as described above, as long as the Court approves the settlement. But, unless you exclude yourself, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Wells Fargo about the legal issues in this case, ever again.

GETTING MORE INFORMATION

24. Are there more details about the settlement?

This notice summarizes the proposed settlement. More details are in the Settlement Agreement available at www.RyderWFSettlement.com.

You can email the settlement administrator at info@RyderWFSettlement.com or call 1-844-929-4695 toll free; or visit the website at www.RyderWFSettlement.com where you will find answers to common questions about the settlement, plus other information to help you determine whether you are a Class Member and whether you are eligible for a payment.

All the case documents that have been filed publicly in this case are also available online through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.ohsd.uscourts.gov>. This case is called *Ryder et al. v. Wells Fargo Bank*, and the case number is 1:19-cv-638 (S.D. Ohio).

You may also obtain case documents by visiting the office of the Clerk of Court for the United States District Court for the Southern District of Ohio, Potter Stewart U.S. Courthouse, Room 103, 100 East Fifth Street, Cincinnati, Ohio 45202, between 9:00 a.m. and 4:00 p.m., Monday through Friday, except court-observed holidays. More information about the clerk's office hours and other locations can be found at <https://www.ohsd.uscourts.gov>.

You can also contact Class Counsel for them to answer questions:

CLASS COUNSEL		
Rick Paul Paul LLP 601 Walnut Street, Suite 300 Kansas City, Missouri 64106 rick@pau LLP.com	Michael L. Schrag Gibbs Law Group LLP 505 14th Street, Suite 1110 Oakland, California 94612 mls@classlawgroup.com	Marc Dann DannLaw 1500 Madison Ave. Cleveland, Ohio 44107 mdann@dannlaw.com
Gretchen Freeman Cappio Keller Rohrback L.L.P. 1201 Third Avenue, Suite 3200 Seattle, Washington 98101 consumer@kellerrohrback.com	Terence R. Coates Markovits, Stock & DeMarco, LLC 3825 Edwards Road, Suite 650 Cincinnati, Ohio 45209 TCoates@msdlegal.com	

**PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S
OFFICE TO INQUIRE ABOUT THIS SETTLEMENT**