

LEGAL NOTICE BY ORDER OF COURT

IF, DURING THE CLASS PERIOD, YOU WERE ASSESSED OVERDRAFT FEES ON A PERSONAL OR BUSINESS CHECKING ACCOUNT ESTABLISHED AT PROVIDENT BANK, YOU MAY BE ELIGIBLE FOR A CASH PAYMENT FROM A CLASS ACTION SETTLEMENT.

This Notice describes rights you may have in connection with the settlement of a lawsuit.

The Superior Court of New Jersey, Hudson County, authorized this Notice. This is not a solicitation from a lawyer.

This is not a legal action against you.

- Provident Bank (“Provident”) has agreed to pay \$1,850,000 into a fund from which eligible persons will receive Cash Awards. The fund also will be used to pay settlement Administrative Expenses, and any Court-awarded Service Award, attorneys’ fees, and costs.
- The settlement resolves a lawsuit brought against Provident Bank regarding its purported use of the so-called “Authorize Positive, Settle Negative” methodology to assess Overdraft Fees; specifically, the individual who brought this case alleges that Provident Bank breached its customer agreements and related obligations by charging Overdraft Fees on transactions in which a customer’s available account balance was positive at the time the transaction was authorized at Provident Bank, but the customer’s available account balance was negative at the time the transaction settled due to intervening transactions (“Challenged Fees”).
- If you were assessed any Challenged Fees during the Class Period by Provident Bank, you are eligible to receive a cash payment from a settlement fund.
- Court-appointed lawyers for the Settlement Class (“Class Counsel”) will ask the Court for a payment of up to \$616,666.67 from the fund as attorneys’ fees, which is equal to one-third of the Settlement Amount. Class Counsel also will ask the Court to reimburse them for the out-of-pocket expenses they paid to investigate the facts and litigate the case.
- The named Plaintiff will also seek approval of a \$5,000 Service Award from the Court.
- The two sides disagree on whether the named Plaintiff and the Settlement Class could have won at trial.
- Your legal rights are affected whether you act or don’t act. Read this Notice carefully.
- The foregoing description of the Settlement Agreement and Release does not purport to be complete and is qualified in its entirety by reference to the full text of the Settlement Agreement and Release, a copy of which is available on the settlement website: www.CollinsFeeSettlement.com. In the event of a conflict between the foregoing description and the provisions of the Settlement Agreement and Release, the provisions of the Settlement Agreement and Release prevail.

FOR ADDITIONAL INFORMATION REGARDING THIS SETTLEMENT, OR FOR INFORMATION ON HOW TO REQUEST EXCLUSION FROM THE SETTLEMENT CLASS OR FILE AN OBJECTION, PLEASE CONTACT THE SETTLEMENT ADMINISTRATOR AT 1-888-837-5932. **Please do not** call or write the Court, the Court Clerk’s office, Provident, or Provident’s Counsel for more information. They will not be able to assist you.

BASIC INFORMATION

The purpose of this Notice is to let you know that a proposed settlement has been reached in a proposed class action case entitled *Collins v. Provident Bank*, Case No. HUD-1429-22, pending in the Superior Court of New Jersey, Hudson County. Plaintiff has alleged that Provident Bank breached its customer contracts and implied duty of good faith and fair dealing by charging Overdraft Fees on transactions in which a customer’s available account balance was positive at the time the transaction was authorized at Provident Bank, but the customer’s available account balance was negative at the time the transaction settled due to intervening transactions (“Challenged Fees”). The Court has not decided who is right.

You have legal rights and options that you may act on before the Court decides whether to approve the proposed settlement. Because your rights will be affected by this settlement, it is extremely important that you read this Notice carefully. This Notice summarizes the settlement and your rights under it.

YOUR LEGAL RIGHTS AND OPTIONS

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| DO NOTHING | If you are eligible for a Cash Award, you do not need to submit a claim to receive the settlement benefits. If you are a current Provident Bank accountholder and are eligible for a Cash Award, you will receive a direct deposit into your current Provident Bank checking account reflecting your share of the settlement; if you are a former Provident Bank accountholder and are eligible for a Cash Award, you will receive a check sent to the most recent address that the Settlement Administrator can locate for you. |
| EXCLUDE YOURSELF BY January 15, 2025 | If you choose to exclude yourself from the settlement, you will get no benefit from the settlement fund, but you will keep any rights you have to bring your own suit against Provident at your own expense. This is the only option that allows you to ever be part of any other separate lawsuit against Provident about the legal claims in this case. |
| OBJECT BY January 15, 2025 | Write to the Court explaining why you don't like the settlement. |
| ATTEND A HEARING ON February 25, 2025 | Ask to speak in Court about the fairness of the settlement. |
| The Court in charge of this case still has to decide whether to approve the settlement. If it does and any appeals are resolved, benefits will be distributed to those who qualify and do not exclude themselves. Please be patient. | |

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1. WHO IS IN THE SETTLEMENT CLASS?

The judge in the case has preliminarily certified the following Class for settlement purposes only (hereinafter, the “Settlement Class”):

All holders of a personal or business checking account established at Provident Bank, regardless of the state of residence or citizenship of its account holder, who, from May 2, 2016, to and including December 31, 2022, incurred one or more Overdraft Fees that Provident Bank charged on alleged APSN Transactions.

The Class excludes all judicial officers presiding over this Litigation and their staff, and any of their immediate family members as well as Plaintiff’s counsel and Provident’s officers, directors, affiliates, legal representatives, employees, successors, subsidiaries, and assigns.

If you received notice of the settlement directed to you, records indicate that you are a member of the Settlement Class.

If you are not sure whether you are in the Settlement Class, or have any other questions about the settlement, you may contact the Settlement Administrator at 1-888-837-5932.

2. WHAT IS THIS LAWSUIT ABOUT?

In a class action, one or more people, called class representatives, sue on behalf of people who have similar claims. All of these people are a class, or class members. One court resolves the issues for all class members, except those who exclude themselves from the class.

The Class Representative alleges that Provident Bank breached its customer agreements and implied duty of good faith and fair dealing by charging Overdraft Fees on transactions in which a customer’s available account balance was positive at the time the transaction was authorized at Provident Bank, but the customer’s available account balance was negative at the time the transaction settled due to intervening transactions (“Challenged Fees”). This is just a summary of the allegations. The operative complaint in the Litigation is available online at www.CollinsFeeSettlement.com and contains all of the allegations. Provident denies these allegations; however, in order to avoid the expense, inconvenience, and distraction of continued litigation, the Parties have agreed to the settlement described in this Notice and the entire Settlement Agreement and Release is available at www.CollinsFeeSettlement.com.

3. WHO IS REPRESENTING ME?

Judy Collins (“Collins” or “Plaintiff”) sued Provident Bank and the Court has appointed her to be Class Representative for the Settlement Class.

The Court also approved Bruce D. Greenberg of Lite Depalma Greenberg & Afanador, LLC; and Jeffrey D. Kaliel and Sophia G. Gold of KalielGold PLLC as Class Counsel. Class Counsel represents the Class of which you are a part, but if you want to be represented by your own individual lawyer, you may hire one at your own expense.

4. WHAT BENEFITS CAN I RECEIVE FROM THE SETTLEMENT?

Provident has agreed to pay \$1,850,000 to be divided among all Settlement Class Members who do not exclude themselves from the settlement after any fees, costs, a Service Award to the Class Representative, and settlement expenses have been deducted. Your share of the settlement will be calculated as a pro rata proportion of the Net Settlement Fund, based on the number of qualifying Overdraft Fees on APSN Transactions you were assessed during the Class Period.

If you do not exclude yourself from the Settlement Class, and are a current Provident Bank accountholder, you will receive a direct deposit to your Provident Bank account equivalent to your pro rata share of the settlement; if you are not a current Provident Bank accountholder, the Settlement Administrator will mail you a check.

If you receive a check, you will have 120 days from the date of the check to cash the check. If you do not cash the check within 120 days, your check will be void and the funds will be used as the Court deems appropriate, including redistribution to other Class Members or distribution to a charitable organization.

5. DO I HAVE TO PAY THE LAWYERS REPRESENTING ME?

No. Class Counsel will ask the Court to approve payment of up to \$616,666.67 to them for attorneys’ fees, which is one-third of the Settlement Amount. Class Counsel also will ask to be reimbursed for any out-of-pocket expenses. These payments would pay Class Counsel for their time investigating the facts, litigating the case, and negotiating the settlement. Class Counsel will also request a Service Award of up to \$5,000 to the Class Representative (Plaintiff Judy Collins) in recognition of her service to the Settlement Class. The amount of any fee or Service Award will be determined by the Court. Class Counsel’s contact information is as follows:

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| Jeffrey D. Kaliel Sophia G. Gold KALIELGOLD PLLC 1100 15th Street, NW, 4 th Fl. Washington, DC 20005 (202) 615-3948 jkaliel@kalielpllc.com sgold@kalielgold.com | Bruce D. Greenberg LITE DEPALMA GREENBERG & AFANADOR, LLC 70 Broad Street, Suite 1201 Newark, NJ 07102 (973) 623-3000 bgreenberg@litedepalma.com |
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6. WHAT AM I AGREEING TO BY REMAINING IN THE SETTLEMENT CLASS IN THIS CASE?

Unless you exclude yourself, you will be part of the Settlement Class, and you will be bound by the release of claims in the settlement. This means that if the settlement is approved, you cannot sue, continue to sue, or be part of any lawsuit against Provident or the other Released Parties asserting a “Released Claim,” as defined below. It also means that the Court’s Order approving the settlement and the judgment in this case will apply to you and legally bind you.

The “Released Claims” that you will not be able to assert against Provident or the Released Parties if you remain a part of the Settlement Class are as follows: “Released Claims” means any and all claims, demands, damages, costs, attorneys’ fees, disputes, liabilities, actions, rights, suits or causes of action, losses or remedies of any kind or nature whatsoever, whether based on any federal law, state law, common law, territorial law, foreign law, contract, rule, regulation, any regulatory promulgation (including, but not limited to, any opinion or declaratory ruling), or any legal or equitable theory, right of action or otherwise, whether known or unknown, suspected or unsuspected, asserted or unasserted, foreseen or unforeseen, matured or unmatured, accrued or unaccrued, actual or contingent, liquidated or unliquidated, punitive or compensatory, as of the date of the Final Approval Order, that arise out of, or relate to, or are based upon or in any manner related or connected with: (i) any Challenged Fee incurred in any personal or business checking account; (ii) any claim that Provident Bank improperly assessed Challenged Fees for any personal or business checking account; (iii) any claim that was or could have been asserted in the Litigation concerning Challenged Fees or notice related thereto; and (iv) any alleged failure to adequately or clearly disclose any of Provident Bank’s practices and policies related to assessing Challenged Fees. Such release concerning Challenged Fees applies regardless of how such claims are pled. This Agreement does not imply that any such claims exist or are valid.

“Released Parties” means Provident Bank and each of its respective past, present, and future parents; subsidiaries; affiliates; successors; predecessors; assigns; related entities; and acquired, acquiring, and affiliated companies and corporations; and each of all of the foregoing’s respective past, present, and future directors, officers, managers, employees, agents, general partners, limited partners, principals, insurers, reinsurers, shareholders, attorneys, advisors, representatives, predecessors, successors, divisions, assigns, or related entities, and each of their respective executors, successors, and legal representatives.

7. WHAT IF I DO NOT AGREE WITH THE SETTLEMENT?

If you are a member of the Settlement Class, and you do not exclude yourself from the settlement, you may object to the settlement or any part of the settlement that you think the Court should reject, and the Court will consider your views. To object, you must send your objection to the Settlement Administrator providing:

1. the case name and case number of the Litigation (*Collins v. Provident Bank*, Case No. HUD-1429-22 (Hudson Cty. Sup. Ct. N.J.));
2. your full name, current mailing address, and the last four digits of your Provident Bank account number for any account that you claim was charged Challenged Fees;
3. a statement that you object to the settlement, in whole or in part;
4. the reasons why you object to the settlement along with any supporting materials;
5. the identity of any lawyer who assisted, provided advice, or represents you as to this case or such objection, if any;
6. your signature; and
7. whether you will appear, either on your own or through counsel, at the final hearing regarding the settlement and whether you plan on offering testimony at the Final Approval Hearing (described in Part 11 below).

Your objection must be postmarked no later than January 15, 2025. Objections must be mailed: **Provident Settlement Administrator, P.O. Box 301130, Los Angeles, CA 90030-1130**

8. HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT CLASS?

If you want to exclude yourself from the Settlement Class, sometimes referred to as “opting out,” you will not be eligible to recover any benefits as a result of this settlement. However, you will keep any right you may have to sue or continue to sue Provident or Released Parties on your own and at your own expense about any of the Released Claims.

To exclude yourself from the Settlement Class, you must send a letter to the Settlement Administrator identifying:

1. your name, mailing address, contact telephone number or email address, and the last four digits of the Provident Bank account number for any account that you claim was charged Challenged Fees;
2. the name and case number of the Litigation (*Collins v. Provident Bank*, Case No. HUD-1429-22 (Hudson Cty. Sup. Ct. N.J.));
3. a statement that you wish to exclude yourself from the Settlement Class; and
4. your signature.

If you wish to exclude yourself, you must submit the above information to the following address so that it is postmarked no later than January 15, 2025:

Provident Settlement Administrator
P.O. Box 301130
Los Angeles, CA 90030-1130

REQUESTS FOR EXCLUSION FROM THE CLASS THAT ARE NOT POSTMARKED ON OR BEFORE JANUARY 15, 2025 WILL NOT BE HONORED.

9. WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND ASKING TO BE EXCLUDED?

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

10. WHAT IF I DO NOTHING AT ALL?

You will remain a member of the Settlement Class and be eligible to receive a cash payment. See Part 4 above.

11. WHAT WILL BE DECIDED AT THE FINAL APPROVAL HEARING?

The Court will hold a hearing to decide whether to approve the settlement and any requests for fees, expenses, and a Service Award (the “Final Approval Hearing”). The Final Approval Hearing is currently set for February 25, 2025 at 9:00 a.m., before the Honorable Jane L. Weiner, J.S.C. of the Superior Court of New Jersey, Hudson County at the William J. Brennan Jr. Courthouse, located at 583 Newark Avenue, 2nd floor, Jersey City, NJ 07306. The hearing may be moved to a different date or time without additional notice, so it is a good idea to check the Court’s docket or the settlement website (www.CollinsFeeSettlement.com) for updates.

At the Final Approval Hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. The Court will also consider the request by Class Counsel for attorneys’ fees and expenses and a Service Award for the Class Representative. If there are objections, the Court will consider them at the Final Approval Hearing. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

You may attend the hearing, at your own expense, but you do not have to do so. You cannot speak at the hearing if you exclude yourself from the settlement.

If you have objected to the settlement and want to attend the hearing, you must state in your objection that you intend to appear at the Final Approval Hearing either personally or through counsel.

12. DOES THIS NOTICE CONTAIN THE ENTIRE SETTLEMENT AGREEMENT?

No. This is only a summary of the settlement. If the settlement is approved and you do not exclude yourself from the Settlement Class, you will be bound by the release contained in the Settlement Agreement, and not just by the terms of this Notice. Capitalized terms that are used in this Notice (but not defined in this Notice) are defined in the Settlement Agreement. If you wish to view the full Settlement Agreement, you can do so on the settlement website at www.CollinsFeeSettlement.com or write or call the Settlement Administrator at the address and phone number below for more information.

13. WHERE CAN I GET MORE INFORMATION?

For more information, you may call the Provident Settlement Administrator at 1-888-837-5932, or you may contact Class Counsel as set forth in Section 5, above. You may also visit the settlement website at www.CollinsFeeSettlement.com.

NOTE: PLEASE DO NOT CALL OR WRITE THE COURT, THE COURT CLERK’S OFFICE, PROVIDENT, OR PROVIDENT’S COUNSEL FOR MORE INFORMATION. THEY WILL NOT BE ABLE TO ASSIST YOU.