

Monk v. First Federal Bank of Kansas City

CASE NO. 2416-CV04957

NOTICE OF PENDING CLASS ACTION AND PROPOSED SETTLEMENT

READ THIS NOTICE FULLY AND CAREFULLY; THE PROPOSED SETTLEMENT MAY AFFECT YOUR RIGHTS!

IF YOU HAVE OR HAD A CHECKING ACCOUNT WITH FIRST FEDERAL BANK OF KANSAS CITY AND YOU WERE CHARGED CERTAIN OVERDRAFT FEES BETWEEN FEBRUARY 23, 2019, AND MAY 5, 2026, THEN YOU MAY BE ENTITLED TO A PAYMENT FROM A CLASS ACTION SETTLEMENT.

The Circuit Court of Jackson County, Missouri at Kansas City has authorized this Notice; it is not a solicitation from a lawyer.

SUMMARY OF YOUR OPTIONS AND THE LEGAL EFFECT OF EACH OPTION	
DO NOTHING	If you don't do anything, you will receive a payment from the Settlement Fund so long as you do not opt out of or exclude yourself from the settlement (described in the next box).
EXCLUDE YOURSELF FROM THE SETTLEMENT; RECEIVE NO PAYMENT BUT RELEASE NO CLAIMS	You can choose to exclude yourself from the settlement or "opt out." This means you choose not to participate in the settlement. You will keep your individual claims against Defendant, but you will not receive a payment for relevant fees. If you exclude yourself from the settlement but want to recover against Defendant, you will have to file a separate lawsuit or claim.
OBJECT TO THE SETTLEMENT	You can file an objection with the Court explaining why you believe the Court should reject the settlement. If your objection is overruled by the Court, then you may receive a payment and you will not be able to sue Defendant for the claims asserted in this litigation. If the Court agrees with your objection, then the settlement may not be approved.

These rights and options—and *the deadlines to exercise them*—along with the material terms of the settlement are explained in this Notice.

BASIC INFORMATION

1. What is this lawsuit about?

In the lawsuit, the Plaintiff alleges that First Federal Bank of Kansas City ("FFBOKC") improperly charged its checking account customers overdraft fees on a debit card transaction that was authorized on sufficient funds and settled on negative funds in the same amount for which the debit card transaction was authorized between February 23, 2019, and May 5, 2026.

The lawsuit being settled is entitled *Monk v. First Federal Bank of Kansas City*, Case No. 2416-cv04957, pending in the Circuit Court of Jackson County, Missouri at Kansas City. The lawsuit is a "class action." That means that the "Class Representative," David Monk, is an individual who is acting on behalf of current and former holders of a FFBOKC personal checking account in the state of Missouri who, during the Class Period, incurred Overdraft Fees on debit card transactions that were authorized on sufficient funds and settled on negative funds in the same amount for which the debit card transaction was authorized ("Challenged Fees"). The Class Representative has asserted claims for breach of contract and breach of the implied covenant of good faith and fair dealing.

Defendant denies any liability or wrongdoing of any kind associated with the alleged claims in the Litigation. Defendant has denied and continues to deny all claims asserted, or that could have been asserted, against it in the Litigation. The settlement is not an admission of wrongdoing or liability, or of the truth of any allegations in the Litigation.

2. Why did I receive Notice of this lawsuit?

You received Notice because Defendant's records indicate that you were charged one or more Challenged Fees that are the subject of this action. The Court directed that this Notice be sent to all Class Members because each such member has a right to know about the proposed settlement and the options available to him or her before the Court decides whether to approve the settlement.

3. Why did the parties settle?

In any lawsuit, there are risks and potential benefits that come with a trial versus settling at an earlier stage. It is the Class Representative's and his lawyers' job to identify when a proposed settlement offer is good enough that it justifies recommending settling the case instead of continuing to trial. In a class action, the Class Representative's lawyers, known as Class Counsel, make this recommendation to the Class Representative. The Class Representative has the duty to act in the best interests of the Class as a whole and, in this case, it is his belief, as well as Class Counsel's opinion, that this settlement is in the best interest of all Class Members.

There is legal uncertainty about whether a judge or a jury will find that Defendant was contractually and otherwise legally obligated not to assess the fees at issue. And even if it was contractually wrong to assess these fees, there is uncertainty about whether the Class Representative's claims are subject to other defenses that might result in no or less recovery to Class Members. Even if the Class Representative was to win at trial, there is no assurance that the Class Members would be awarded more than the current settlement amount, and it may take years of litigation before any payments would be made. By settling, the Class Members will avoid these and other risks and the delays associated with continued litigation.

While Defendant disputes the allegations in the lawsuit and denies any liability or wrongdoing, it enters into the settlement solely to avoid the expense, inconvenience, and distraction of further proceedings in the litigation.

WHO IS IN THE SETTLEMENT

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

If you received Notice, then Defendant's records indicate that you are a Class Member who is entitled to receive a payment or credit to your account.

YOUR OPTIONS

5. What options do I have with respect to the settlement?

You have three options: (1) do nothing and you will receive a payment according to the terms of this settlement; (2) exclude yourself from the settlement ("opt out" of it); or (3) participate in the settlement but object to it. Each of these options is described in a separate section below.

6. What are the critical deadlines?

There is no deadline to receive a payment. If you do nothing, then you will get a payment.

The deadline for sending a letter to exclude yourself from or opt out of the settlement is August 3, 2026.

The deadline to file an objection with the Court is also August 3, 2026.

7. How do I decide which option to choose?

If you do not like the settlement and you believe that you could receive more money by pursuing your claims on your own (with or without an attorney that you could hire) and you are comfortable with the risk that you might lose your case or get less than you would in this settlement, then you may want to consider opting out.

If you believe the settlement is unreasonable, unfair, or inadequate and the Court should reject the settlement, you can object to the settlement terms. The Court will decide if your objection is valid. If the Court agrees, then the settlement may not be approved, and no payments will be made to you or any other Class Member. If your objection (and any other objection) is overruled, and the settlement is approved, then you may still get a payment and will be bound by the settlement.

If you want to participate in the settlement, then you don't have to do anything; you will receive a payment if the settlement is approved by the Court.

8. What has to happen for the settlement to be approved?

The Court has to decide that the settlement is fair, reasonable, and adequate before it will approve it. The Court already has decided to provide Preliminary Approval of the settlement, which is why you received a Notice. The Court will make a final decision regarding the settlement at a "Fairness Hearing" or "Final Approval Hearing," which is currently scheduled for October 1, 2026.

THE SETTLEMENT PAYMENT

9. How much is the settlement?

Defendant has agreed to create a Settlement Fund of \$300,000.

As discussed separately below, attorneys' fees, litigation costs, and the costs paid to a third-party Settlement Administrator to administer the settlement (including mailing and emailing Notice) will be paid out of the Settlement Fund. The Net Settlement Fund will be divided among all Class Members entitled to Class Member payments based on formulas described in the Agreement.

10. How much of the Settlement Fund will be used to pay for attorneys' fees and costs?

Class Counsel will request the Court to approve attorneys' fees of not more than \$100,000, equal to one-third of the Value of the Settlement and will request that it be reimbursed for litigation costs incurred in prosecuting the case. The Court will decide the amount of the attorneys' fees and costs based on a number of factors, including the risk associated with bringing the case on a contingency basis, the amount of time spent on the case, the amount of costs incurred to prosecute the case, the quality of the work, and the outcome of the case.

11. How much of the Settlement Fund will be used to pay the Class Representative's Service Award?

Class Counsel will request that the Class Representative be paid a Service Award in the amount of \$5,000 for his work in connection with this case. The Service Award must be approved by the Court.

12. How much will my payment be?

The balance of the Settlement Fund after attorneys' fees and costs, the Service Award, and the Settlement Administrator's fees, also known as the Net Settlement Fund, will be divided among all Class Members entitled to Class Member payments in accordance with the formulas outlined in the Agreement. Current customers of Defendant will receive a credit to their accounts for the amount they are entitled to receive. Former customers of Defendant shall receive a check from the Settlement Administrator.

13. Do I have to do anything if I want to participate in the settlement?

No. If you received Notice, then you may be entitled to receive a Class Member payment without having to make a claim, unless you choose to exclude yourself from the settlement, or "opt out."

14. When will I receive my payment?

The Court will hold a Final Approval Hearing on October 1, 2026, at 1:30 p.m. to consider whether the settlement should be approved. If the Court approves the settlement, then payments should be made, or credits should be issued within 45 days of the Effective Date. However, if someone objects to the settlement, and the objection is sustained, then there is no settlement. Even if all objections are overruled and the Court approves the settlement, an objector could appeal, and it might take months or even years to have the appeal resolved, which would delay any payment.

EXCLUDING YOURSELF FROM THE SETTLEMENT

15. How do I exclude myself from the settlement?

If you do not want to receive a payment or if you want to keep any right you may have to sue Defendant for the claims alleged in this lawsuit, then you must exclude yourself, or "opt out."

To opt out, you **must** send a letter to the Settlement Administrator stating that you want to be excluded. Your letter can simply state "I hereby elect to be excluded from the settlement in the *Monk v. First Federal Bank of Kansas City* class action." Be sure to include your name, the last four digits of your account number(s) or former account number(s), address, telephone number, and email address. Your exclusion or opt-out request must be postmarked by August 3, 2026, and sent to:

Monk v. First Federal Bank of Kansas City
Attn: Exclusions
P.O. Box 301130
Los Angeles, CA 90030-1130

16. What happens if I opt out of the settlement?

If you opt out of the settlement, you will preserve and not give up any of your rights to sue Defendant for the claims alleged in this case. However, you will not be entitled to receive a payment from the settlement.

OBJECTING TO THE SETTLEMENT

17. How do I notify the Court that I do not like the settlement?

You can object to the settlement or any part of it that you do not like **IF** you do not exclude yourself, or opt out, from the settlement. (Class Members who exclude themselves from the settlement have no right to object to how other Class Members are treated.) To object, you **must** send a written document by mail or private courier (e.g., Federal Express) to the Settlement Administrator at the address below. Your objection must include the following information:

- The case name and case number of this Litigation;
- Your full name, current address, and the last four digits of the account number(s) or former account number(s) of any FFBOKC account you claim was charged Challenged Fees in this litigation, and the contact information for any attorney you have retained in connection with this case;
- A statement that you object to the settlement, in whole or in part;

- The reasons why you object to the settlement along with any supporting materials;
- The identity of any lawyer who assisted, provided advice, or represents you as to this case or such objection, if any;
- Your signature; and
- A statement indicating whether you intend to appear at the Final Approval Hearing either yourself or through counsel and whether you plan on offering testimony at the Final Approval Hearing.

All objections must be postmarked no later than August 3, 2026, and must be mailed to the Settlement Administrator as follows:

SETTLEMENT ADMINISTRATOR
<p><i>Monk v. First Federal Bank of Kansas City</i> Settlement Administrator Attn: Objections P.O. Box 301130 Los Angeles, CA 90030-1130</p>

18. What is the difference between objecting and requesting exclusion from the settlement?

Objecting is telling the Court that you do not believe the settlement is fair, reasonable, and adequate for the Class Members, and asking the Court to reject it. You can object only if you do not opt out of the settlement. If you object to the settlement and do not opt out, then you are entitled to a Class Member payment if the settlement is approved, but you will release claims you might have against Defendant. Excluding yourself or opting out is telling the Court that you do not want to be part of the settlement, and do not want to receive a Class Member payment or release claims you might have against Defendant for the claims alleged in this lawsuit.

19. What happens if I object to the settlement?

If the Court sustains your objection, or the objection of any other Class Member, then there is no settlement. If you object, but the Court overrules your objection and any other objection(s), then you will be part of the settlement.

THE COURT’S FINAL APPROVAL HEARING

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

The Court will hold a Final Approval or Fairness Hearing at 1:30 p.m. on October 1, 2026, at Division 4 which is located at 415 E 12th Street, Kansas City, Missouri 64106. 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 also decide how much to award Class Counsel for attorneys’ fees and litigation costs and the amount of the Service Award to the Class Representative. The hearing may be virtual, in which case the instructions to participate shall be posted on the website at www.MonkOverdraftFeeSettlement.com.

21. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. You may attend if you desire to do so. If you have submitted an objection, then you may want to attend.

22. May I speak at the hearing?

If you have objected, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection, described in Question 17, above, the statement, “I hereby give notice that I intend to appear at the Final Approval Hearing.”

THE LAWYERS REPRESENTING YOU

23. Do I have a lawyer in this case?

The Court ordered that the lawyers and their law firms referred to in this Notice as “Class Counsel” will represent you and the other Class Members.

24. Do I have to pay the lawyer for accomplishing this result?

No. Class Counsel will be paid directly from the Settlement Fund.

25. Who determines what the attorneys’ fees will be?

The Court will be asked to approve the amount of attorneys’ fees at the Final Approval Hearing. Class Counsel will file an application for attorneys’ fees and costs and will specify the amount being sought as discussed above. You may review a physical copy of the fee application at the website established by the Settlement Administrator.

GETTING MORE INFORMATION

This Notice only summarizes the proposed settlement. More details are contained in the Settlement Agreement, which can be viewed/obtained online at www.MonkOverdraftFeeSettlement.com.

For additional information about the settlement and/or to obtain copies of the Settlement Agreement, or to change your address for purposes of receiving a payment, you should contact the Settlement Administrator as follows:

Monk v. First Federal Bank of Kansas City
Settlement Administrator
P.O. Box 301130
Los Angeles, CA 90030-1130

For more information, you also can contact the Class Counsel as follows:

KALIEL GOLD, PLLC
Sophia Goren Gold, Esq.
Jeff Kaliel
950 Gilman Street, Suite 200
Berkeley, CA 94710

CONSUMER PROTECTION LEGAL, LLC
Tiffany Marko Yiatras
308 Hutchinson Road
Ellisville, MO 63011

PLEASE DO NOT CONTACT THE COURT OR ANY REPRESENTATIVE OF DEFENDANT CONCERNING THIS NOTICE OR THE SETTLEMENT.