

SETTLEMENT AGREEMENT AND RELEASE

James Merrell, et al. v. Equity Bank

In the Circuit Court of Jackson County, Missouri, at Independence

Case No. 2216-CV02011

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (“Settlement” or “Agreement”)¹ is entered into by Plaintiffs James Merrell, Cassie Merrell, Monica Counterman, and Stephanie Knisley (“Plaintiffs”), individually and on behalf of the Settlement Class, on the one hand, and Defendant Equity Bank (“Equity” or “Defendant”), on the other hand, as of the last date executed below. The Parties hereby agree to the following terms in full settlement of the action entitled *James Merrell, et. al v. Equity Bank*, Case No. 12216-CV02011, subject to Final Approval, as defined below, by the Circuit Court of Jackson County, Missouri, at Independence.

I. Procedural History and Recitals

1. On February 2, 2022, Plaintiffs James and Cassie Merrell filed a Class Action Petition in the Circuit Court of Jackson County, Missouri, entitled *Merrell v. Equity Bank*. Defendant moved to dismiss the action, which the Court denied. The parties then engaged in discovery.

2. On February 16, 2022, Monica Counterman filed a Class Action Petition in the Circuit Court of Saline County, Missouri. On March 22, 2024, the court denied a motion to dismiss from Defendant. The parties then engaged in discovery. On October 29, 2024 the Counterman action was consolidated into *Merrell v. Equity Bank*.

3. On January 28, 2021, Stephanie Knisley filed a Class Action Petition (the “Knisley Action”) in the District Court of Sedgwick County, Kansas. Defendant moved to compel individual arbitration of Ms. Knisley’s claims, which the trial court denied. The Kansas Court of Appeals then affirmed on appeal and the Kansas Supreme Court declined review.

4. On October 8, 2025, the parties attended a second combined mediation of these

¹ All capitalized terms herein have the meanings ascribed to them in Section II below or various other places in the Agreement.

cases with retired federal judge Gerald Rosen of JAMS. The parties did not reach agreement. With the assistance of Judge Rosen, the Parties continued to engage in negotiations and came to a preliminary agreement. The parties then negotiated the detailed terms of this settlement agreement, which include filing an amended complaint to consolidate the Knisley case into *Merrell v. Equity Bank*.

5. The Parties now agree to settle the Action in its entirety.

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:

6. “Account” means any checking account maintained by Defendant.

7. “Accountholder” means any person who has or had any interest, whether legal or equitable, in an Account during the Class Period.

8. “Action” means the fully consolidated case entitled *Merrell v. Equity Bank*.

9. “Consolidated Complaint” means the Second Amended Consolidated Complaint filed in the Action on November 12, 2024.

10. “Application for Attorneys’ Fees, Costs, and Incentive Award” means the application to be submitted to the Court by Class Counsel, as part of the Motion for Final Approval, requesting an award of attorneys’ fees for Class Counsel, reimbursement of litigation costs incurred by Class Counsel, and an Incentive Award for the Class Representative.

11. “Challenged Fees” means (1) overdraft fees charged by Defendant during the Class

Period on a debit card transaction that was authorized on a sufficient available balance and settled in the authorized amount (“APSN Fees”); (2) overdraft or non-sufficient funds fees charged by Defendant during the Class Period on the second or third presentment of what Plaintiffs have alleged to be the same item that had previously been returned for insufficient funds (“Retry Fees”); and (3) overdraft fees charged by Defendant during the Class Period on a day when the end-of-the-day balance was not overdrawn (“Sufficient Funds Fees”).

12. “Class Period” means: For APSN Fees: January 1, 2017 to December 7, 2019 and November 8, 2020 to September 1, 2024;¹ For Retry Fees: February 22, 2018 to December 31, 2023; For Sufficient Funds Fees: February 2, 2017 to November 21, 2025.

13. “Class Counsel” means: CohenMalad, LLP, Stranch, Jennings & Garvey, PLLC and Beam-Ward, Kruse, Wilson & Fletes, LLC.

14. “Class Representative” means Stephanie Knisley, Cassie Merrell, James Merrell, and Monica Counterman.

15. “Court” means the Circuit Court of Jackson County, Missouri.

16. “Current Accountholder” means a Settlement Class Member who is an accountholder of Defendant as of the date that the Net Settlement Fund is distributed to Settlement Class Members pursuant to this Agreement.

17. “Defendant” means Equity Bank.

18. “Defendant’s Counsel” means Mayer Brown LLP.

19. “Effective Date” means the later of: (1) 10 days after the time period has expired to appeal the judgment entered after the entry of the Final Approval Order without any appeal or

¹ Due to a change in Defendant’s core processing systems, Defendant lacked the data during the period between December 7, 2019 and November 9, 2020 necessary to identify customers who may have been assessed an APSN Fee.

motion to vacate judgment being filed; or (2) if an appeal of the judgment entered after the entry of Final Approval Order is taken, then the earlier of 10 days after the entry of an order dismissing the appeal or 10 days after the appeal has been finally resolved in the appellate court of last resort without any right to appeal or seek further review from another appellate court.

20. “Email Notice” means a short form of notice that shall be sent by email to Settlement Class Members who agreed to receive notices from Defendant by email in the form attached as *Exhibit 1*.

21. “Final Approval” means the date that the Court enters the Final Approval 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 Incentive Award to the Class Representatives.

22. “Final Approval Hearing” is the hearing held before the Court wherein the Court will consider granting Final Approval to the Settlement and further determine the amount of attorneys’ fees and costs awarded to Class Counsel and the amount of any Incentive Award to the Class Representatives.

23. “Final Approval Order” means the final order that the Court enters granting Final Approval to the Settlement. The proposed Final Approval Order shall be in a form agreed upon by the Parties and shall be substantially in the form attached as an exhibit to the Motion for Final Approval. Final Approval Order also includes the orders, which may be entered separately, determining the amount of attorneys’ fees and costs awarded to Class Counsel and the amount of any Incentive Award to the Class Representatives.

24. “Incentive Award” means any Court-ordered payment to Plaintiffs for serving as the Class Representatives, which is in addition to any payment due to Plaintiffs as a Settlement Class Member or forgiveness of Uncollected Challenged Fees.

25. “Long Form Notice” means the form of notice that shall be posted on the Settlement Website created by the Settlement Administrator and shall be available to Settlement Class Members by mail on request made to the Settlement Administrator, in the form attached as *Exhibit 2*.

26. “Motion for Final Approval” means the motion requesting the Court grant Final Approval to the Settlement pursuant to Missouri law.

27. “Net Settlement Fund” means the Settlement Fund, minus Court-approved attorneys’ fees and costs awarded to Class Counsel, any Settlement Administration Costs, and any Court-approved Incentive Award to the Class Representatives.

28. “Notice” means the Email Notice, Long Form Notice, and Postcard Notice that the Parties will ask the Court to approve in connection with the motion for Preliminary Approval of the Settlement.

29. “Notice Program” means the methods provided for in this Agreement for giving the Notice and consists of Email Notice, Postcard Notice, and Long Form Notice, which shall be substantially in the forms as the exhibits attached to this Agreement.

30. “Objection Period” means the period that begins the day after the earliest date on which the Notice is first distributed, and that ends no later than 30 days before the original date scheduled for the Final Approval Hearing. The deadline for the Objection Period will be specified in the Notice.

31. “Opt-Out Period” means the period that begins the day after the earliest date on which the Notice is first distributed, and that ends no later than 30 days before the original date scheduled for the Final Approval Hearing. The deadline for the Opt-Out Period shall be specified in the Notice.

32. “Party” means Plaintiffs or Defendant and “Parties” means Plaintiffs and Defendant together.

33. “Past Accountholder” means a Settlement Class Member who is not an accountholder of Defendant as of the date that the Net Settlement Fund is distributed to Settlement Class Members pursuant to this Agreement.

34. “Postcard Notice” shall mean the short form of notice that shall be sent by mail to Settlement Class Members who did not agree to receive notices from Defendant by email, or for whom the Settlement Administrator is unable to send Email Notice using the email address provided by Defendant, in the form attached as *Exhibit 3*.

35. “Preliminary Approval” means the date that the Court enters, without material change, an order preliminarily approving the Settlement, substantially in the form of the exhibit attached to the motion for Preliminary Approval.

36. “Preliminary Approval Order” means the order granting Preliminary Approval of this Settlement.

37. “Releases” means all the releases contained in Section XII.

38. “Released Claims” means 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 arise from or relate to Defendant’s assessment of Challenged Fees, and claims that were asserted or could possibly have been asserted in the Action relating to Defendant’s assessment of Challenged Fees.

39. “Released Parties” means Defendant 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.

40. “Releasing Parties” means Plaintiffs and all Settlement Class Members, and each of their respective executors, representatives, heirs, predecessors, assigns, beneficiaries, successors, bankruptcy trustees, guardians, joint tenants, tenants in common, tenants by entireties, agents, attorneys, and all those who claim through them or on their behalf.

41. “Settlement Administrator” means Verita Global.

42. “Settlement Administration Costs” means all costs and fees of the Settlement Administrator regarding notice and settlement administration.

43. “Settlement Class” means Defendant’s current and past Accountholders with one or more Accounts, who were charged a Challenged Fee during the relevant Class Period. Excluded from the Settlement Class is Defendant, 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 member of the Settlement Class who has not opted-out of the Settlement and who is entitled to the benefits of the Settlement, including a Settlement Class Member Payment and/or forgiveness of Uncollected Challenged Fees.

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 \$1,000,000.00 common cash fund Defendant is obligated to pay under the terms of this Settlement. The Settlement Fund shall be paid into an

account established by the Settlement Administrator within 10 days after the Effective Date, less the total amount that will be credited to Settlement Class Members by Defendant, as provided in Paragraph 72.d.ii. below.

47. “Settlement Website” means the website that the Settlement Administrator will establish 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, Preliminary Approval Order, 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 for at least six months after Final Approval. The URL of the Settlement Website shall be a URL that Class Counsel and Defendant agree upon in writing. The Settlement Website shall not include any advertising and shall not bear or include the Defendant’s logo or Defendant’s trademarks.

48. “Uncollected Challenged Fees” means any Challenged Fees that were assessed but were not paid when an Account was closed and the Challenged Fees charged off, which is calculated to be \$225,000.00.

49. “Value of the Settlement” means \$1,765,000.00 comprised of: the Settlement Fund, the Uncollected Challenged Fees, and the following: Defendant ceased assessing APSN Fees on September 1, 2024 and ceased assessing Retry Fees on December 31, 2023. The estimated savings for one year of those changes is approximately \$300,000 in APSN Fees and \$240,000 in Retry Fees.

III. Certification of the Settlement Class

50. Plaintiffs shall propose and recommend to the Court that the Settlement Class be certified. Defendant agrees solely for purposes of the Settlement provided for in this Agreement, and the implementation of such Settlement, that this case shall proceed as a class action; provided,

however, that if a Final Approval Order is not issued, then Defendant shall retain all rights to object to maintaining this case as a class action. Plaintiffs and Class Counsel shall not reference this Agreement in support of any subsequent motion relating to certification of a liability class.

IV. Settlement Consideration

51. Within 10 days after the Effective Date, Defendant shall transfer to the Settlement Administrator the Settlement Fund, less the total amount that will be credited to Settlement Class Members by Defendant, as provided in Paragraph 72.d.ii., below. The Settlement Fund shall be used to pay Settlement Class Members their respective Settlement Class Member Payments; any and all attorneys' fees and costs awarded to Class Counsel; any Incentive Award to the Class Representatives; and all Settlement Administration Costs. Defendant shall not be responsible for any other payments under this Agreement.

52. Within 10 days after the Effective Date, Defendant shall forgive, waive, and agree not to collect from Settlement Class Members all Uncollected Challenged Fees as defined above.

53. For avoidance of doubt, it is agreed by the Parties that a Settlement Class Member may qualify for a Settlement Class Member Payment and forgiveness of Uncollected Challenged Fees by virtue of having paid one or more Challenged Fees and having been assessed at least one other Challenged Fee that became an Uncollected Challenged Fee.

V. Settlement Approval

54. Upon execution of this Agreement by all Parties, Class Counsel shall promptly move the Court for a Preliminary Approval Order. The proposed Preliminary Approval Order shall be attached to the motion, or otherwise filed with the Court, and shall be in a form agreed to by Class Counsel and Defendant. The motion for Preliminary Approval shall, among other things, request that the Court: (a) preliminarily approve the terms of the Settlement as being within the

range of fair, adequate, and reasonable; (b) provisionally certify the Settlement Class pursuant to Missouri law for settlement purposes only; (c) approve the Notice Program set forth herein and approve the form and content of the Notices of the Settlement; (d) approve the procedures set forth herein for Settlement Class Members to exclude themselves from the Settlement Class or for Settlement Class Members to object to the Settlement; (e) stay the Action pending Final Approval of the Settlement; and (f) schedule a Final Approval Hearing for a time and date mutually convenient for the Court, Class Counsel, and counsel for Defendant, 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 the Application for Attorneys' Fees, Costs, and Incentive Award to the Class Representatives.

VI. Discovery and Settlement Data

55. The Parties have engaged in certain discovery related to liability and damages. Additionally, for purposes of effectuating the Settlement, Defendant made available to Class Counsel damages analyses based on analyses of fee data by Defendant's damages consultant. From its analysis of the fee data, Defendant's damages consultant determined the Accountholders in the Settlement Class and ultimately the amount of each Settlement Class Member's Challenged Fees and Uncollected Challenged Fees. Defendant's damages consultant has worked with Defendant to create a list of Settlement Class Members, which includes, to the extent available, the names of the Settlement Class Members, their Account numbers, and their electronic mail and postal addresses. This list will be provided to the Settlement Administrator for the Notice Program and to use in distributing Settlement Class Member Payments. The list may not be disseminated to anyone other than the Settlement Administrator, which must keep the list confidential. The Settlement Administrator must sign a confidentiality agreement that includes security provisions

consistent with the National Bank Association Rules and Regulations, Part 748, and all other applicable laws.

VII. Settlement Administrator

56. The Settlement Administrator shall administer various aspects of the Settlement as described in the next paragraph and perform such other functions as are specified for the Settlement Administrator elsewhere in this Agreement, including, but not limited to, effectuating the Notice Program and distributing the Settlement Fund as provided herein.

57. The duties of the Settlement Administrator are as follows:

a. Use the name and address information for Settlement Class Members provided by Defendant in connection with the Notice Program approved by the Court, for the purpose of distributing the Postcard Notice and Email Notice, and later mailing Settlement Class Member Payments to Past Accountholder Settlement Class Members and to Current Accountholder Settlement Class Members where it is not feasible or reasonable for Defendant to make the Settlement Class Member Payments by a credit to the Current Accountholder Settlement Class Members' Accounts;

b. Establish and maintain a post office address for requests for exclusion from the Settlement Class;

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 opt-out requests from the Settlement Class;

g. Provide weekly reports to Class Counsel and Defendant that summarize: (1) the status of the Notice Program; (2) the number of requests for exclusion and objections received; (3) the number and aggregate amount of checks cashed; and (4) any residual funds;

h. In advance of the Final Approval Hearing, prepare a declaration or affidavit to submit to the Court confirming that the Notice Program was completed, 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, the names of Settlement Class Members who timely objected to the Settlement and any materials provided with the objections; and other information as may be necessary to allow the Parties to seek and obtain Final Approval;

i. Distribute Settlement Class Member Payments by check to Past Accountholder Settlement Class Members and Current Accountholder Settlement Class Members who are unable to receive credits;

j. Provide to Defendant the amount of the Settlement Class Member Payments to Current Accountholder Settlement Class Members and instruct Defendant to initiate the direct deposit or credit of Settlement Class Member Payments to Current Accountholder Settlement Class Members, and to forgive Uncollected Challenged Fees;

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

l. Any other Settlement Administration function at the instruction of Class Counsel and Defendant, including, but not limited to, verifying that the Settlement Funds have been distributed and distributing any Residual Funds to the Court-approved *cy pres* recipient.

58. The Settlement Administrator provided a reasonable estimated bid to administer the Notice Program and otherwise perform the duties of Settlement Administrator required by this

Agreement. The reasonableness of the bid accounts for the direct costs associated with the Notice Program and the later distribution of Settlement Class Member Payments following entry of the Final Approval Order, and the hourly rates for the work of the Settlement Administrator to perform the tasks required by this Agreement are competitively priced. The Settlement Administrator has procedures in place to protect the security of class data and adequate insurance in the event of a data breach or defalcation of funds.

59. Settlement Class Counsel and Defendant may, by agreement, substitute a different organization as Settlement Administrator, subject to approval by the Court if the Court has previously approved the Settlement preliminarily or finally. In the absence of agreement, either Class Counsel or Defendant may move the Court to substitute a different organization as Settlement Administrator, upon a showing that the responsibilities of Settlement Administrator have not been adequately executed by the incumbent.

VIII. Notice to Settlement Class Members

60. Beginning no later than 45 days following entry of the Preliminary Approval Order or by the date ordered by the Court, the Settlement Administrator shall initiate the Notice Program provided herein, using the forms of Notice approved by the Court. 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 and/or to Class Counsel’s application for attorneys’ fees and costs and/or the Incentive Award for the Class Representatives; the date upon which the Final Approval Hearing is originally 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 Defendant shall insert the correct dates and

deadlines in the Notice before the Notice Program commences, based upon the dates and deadlines set by the Court in the Preliminary Approval Order. Notices provided under or as part of the Notice Program shall not bear or include Defendant's logo or trademarks or the return address of Defendant, or otherwise be styled to appear to originate from Defendant. The Long Form Notice will be translated to Spanish language and a Spanish language notation will be made on the Postcard Notice and Email Notice regarding the available translated Long Form Notice. Within a reasonable time before initiating the Email Notice and Postcard Notice, the Settlement Administrator shall establish the Settlement Website.

61. The Long Form Notice also shall include a procedure for Settlement Class Members to opt-out of the Settlement Class, and the Email Notice and Postcard Notice shall direct Settlement Class Members to review the Long Form Notice to obtain the instructions. A Settlement Class Member may opt-out of the Settlement Class at any time during the Opt-Out Period by mailing an opt-out request to the Settlement Administrator postmarked no later than the last day of the Opt-Out Period. The opt-out request must state the Settlement Class Member's name, the last four digits of the account number(s), address, telephone number, and email address (if any), and include a statement indicating a request to be excluded from the Settlement Class. Any Settlement Class Member who does not timely and validly request to opt-out shall be bound by the terms of this Agreement. If an Account has more than one Accountholder, and if one Accountholder excludes himself or herself from the Settlement Class, then all Accountholders on that Account shall be deemed to have opted-out of the Settlement with respect to that Account, and no Accountholder shall be entitled to a payment under the Settlement.

62. The Long Form Notice also shall include a procedure for Settlement Class Members to object in writing to the Settlement and/or to Class Counsel's application for attorneys'

fees and costs and/or the Incentive Award for the Class Representatives, and the Email Notice and Postcard Notice shall direct Settlement Class Members to review the Long Form Notice to obtain the instructions. Objections to the Settlement, to the application for attorneys' fees and costs, and/or to the Incentive Award must be mailed to the Settlement Administrator and not filed with the Court. For an objection to be considered by the Court, the objection must be submitted no later than the last day of the Objection Period, as specified in the Notice. If submitted by mail, an objection shall be deemed to have been submitted when posted if received with a postmark date indicated on the envelope if mailed first-class postage prepaid and addressed in accordance with the instructions. If submitted by private courier (*e.g.*, Federal Express), an objection shall be deemed to have been submitted on the shipping date reflected on the shipping label.

63. 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, telephone number, and email address (if any);
 - c. all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector's counsel;
 - d. the identity of all counsel who represent the objector and whether they will appear at the Final Approval hearing;
 - e. a list of all persons who will be called to testify at the Final Approval Hearing in support of the objection; and
 - f. a statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing.

64. Class Counsel and/or Defendant may conduct limited discovery on any objector or objector's counsel consistent with Missouri state law.

65. For those Settlement Class Members who have agreed to receive notices from Defendant by email, Defendant shall provide the Settlement Administrator with the most recent email addresses it has for these members. The Settlement Administrator shall send the Email Notice to each such class member's last known email address, in a manner that is calculated to avoid being caught and excluded by spam filters or other devices intended to block mass email. For any emails that are returned undeliverable, the Settlement Administrator shall send a Postcard Notice in the manner described below. The Email Notice shall inform Settlement Class Members how they may obtain a copy of the Long Form Notice on the Settlement Website or via mail upon request to the Settlement Administrator.

66. For those Settlement Class Members who have not agreed to receive notices from Defendant by email, the Postcard Notice shall be mailed to these members by first class United States mail to the best available mailing addresses. Defendant shall provide the Settlement Administrator with last known mailing addresses for these members. Prior to mailing the Postcard Notice, the Settlement Administrator shall run the names and addresses through the National Change of Address Registry and update as appropriate. If a mailed Postcard Notice is returned with forwarding address information, the Settlement Administrator shall re-mail the Postcard Notice to the forwarding address. For all mailed Postcard Notices that are returned as undeliverable, the Settlement Administrator shall use standard skip tracing devices to obtain forwarding address information and, if the skip tracing yields a different forwarding address, the Settlement Administrator shall re-mail the Postcard Notice once to the address identified in the skip trace, as soon as reasonably practicable after the receipt of the returned mail. The Postcard Notice shall inform Settlement Class Members how they may obtain a copy of the Long Form Notice on the Settlement Website or via mail upon request to the Settlement Administrator.

67. The Notice Program shall be completed no later than 30 days before the date upon which the Final Approval Hearing is originally scheduled to occur.

68. The Settlement Administrator shall maintain a database showing mail and email addresses to which each Notice was sent and any Notices that were not delivered by mail and/or email. In addition to weekly updates to the Parties regarding the progress of the Notice Program and the declaration or affidavit by the Settlement Administrator in advance of the Final Approval Hearing and in support of the Motion for Final Approval, a summary report of the Notice Program shall be provided to the Parties 3 days prior to the Final Approval Hearing. The database maintained by the Settlement Administrator regarding the Notices shall be available to the Parties and the Court upon request. It shall otherwise be confidential and shall not be disclosed to any third party. To the extent the database is provided to Class Counsel, it shall be kept confidential, not be shared with any third party and used only for purposes of implementing the terms of this Agreement, and shall not be used for any other purposes.

69. The Email Notice, Postcard Notice, and Long Form Notice shall be in forms approved by the Court, and substantially similar to the notice forms attached hereto as *Exhibits 1, 2, and 3*. Not all Accountholders in the Settlement Class will receive all three forms of Notice, as detailed herein. The Parties may by mutual written consent make non-substantive changes to the Notices without Court approval.

IX. Final Approval Order and Judgment

70. Plaintiffs shall file their Motion for Final Approval of the Settlement, inclusive of the Application for Attorneys' Fees, Costs, and Incentive Awards for the Class Representatives, no later than 14 days before the original date set for the Final Approval Hearing. At the Final Approval Hearing, the Court will hear argument on Plaintiffs' Motion for Final Approval of the

Settlement, and on the Application for Attorneys' Fees, Costs, and Incentive Awards for the Class Representatives. 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 Incentive Awards, provided the objectors submitted timely objections that meet all of the requirements listed in the Agreement. If the date or location of the Final Approval Hearing changes, that information will be included on the Settlement Website for the Settlement Class's benefit. Notice to Settlement Class Members of final judgment will be posted on the Settlement Website.

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 final judgment thereon, and whether to approve Class Counsel's request for attorneys' fees and costs, and any Incentive Awards. 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. Bar and enjoin all Releasing Parties from asserting any of the Released Claims; bar and enjoin all Releasing Parties from pursuing any Released Claims against Released Parties at any time, including during any appeal from the Final Approval Order; and retain jurisdiction over the enforcement of the Court's injunctions;
- e. Release Defendant and the Released Parties from the Released Claims;
- f. Release the Class Representatives and Class Counsel as set forth in the Final Approval Order; and
- g. Reserve the Court's continuing and exclusive jurisdiction over the Parties to this

Agreement, including Defendant, all Settlement Class Members, and all objectors, to administer, supervise, construe, and enforce this Agreement in accordance with its terms.

X. Calculation and Disbursement of Settlement Class Member Payments

72. Payments shall be made from the Settlement Fund as follows:

a. Class Counsel's Fees and Costs. Class Counsel's reasonable attorneys' fees and costs, as determined and approved by the Court, shall be paid from the Settlement Fund within 15 days after the Effective Date. Class Counsel shall apply for an award of attorneys' fees of up to one-third (1/3) of the Value of the Settlement, plus reimbursement of reasonable litigation costs, to be approved by the Court. This Settlement is not contingent on approval of a request for attorneys' fees and costs, and if the Court denies the request or grants it in an amount other than what was requested, the remaining provisions of the Settlement Agreement shall remain in force.

b. Incentive Awards. The Class Representatives may apply to the Court for Incentive Awards of up to \$10,000.00 per relevant Class Representative account (i.e., total Incentive Awards of no more than \$30,000.00). Subject to Court approval, the Incentive Awards shall be paid no later than 15 days after the Effective Date. This Settlement is not contingent on approval of a request for Incentive Awards, and if the Court denies the request or grants it in an amount other than what was requested, the remaining provisions of the Settlement Agreement shall remain in force.

c. Settlement Administrator's Fees and Costs. Consistent with Section IV above, the Settlement Administrator's fees and costs shall be paid from the Settlement Fund within 10 days after invoicing to and approval by the Parties. The Parties and the Settlement Administrator agree that any fees or costs incurred by the Settlement Administrator prior to funding of the Settlement Fund shall be deferred and not invoiced until at least fifteen 15 days after the Effective

Date. In the event the Final Approval Order is not entered or this Agreement is terminated pursuant to Section XIII below, Defendant agrees to cover any costs incurred and fees charged by the Settlement Administrator pursuant to Section VII above prior to the denial of Final Approval or the termination of this Agreement.

d. Settlement Class Member Payments. Payments from the Settlement Fund to the Settlement Class Members shall be calculated as follows:

i. Settlement Class Members shall be paid per Challenged Fee calculated as follows:

$(1.00 \text{ of the Net Settlement Fund/Total Challenged Fees}) \times \text{Total number of Challenged Fees charged to and paid by each Settlement Class Member.}$

ii. Settlement Class Member Payments shall be made no later than 30 days after the Effective Date, as follows:

(1) For those Settlement Class Members who are Current Accountholders at the time of the distribution of the Net Settlement Fund, a credit in the amount of the Settlement Class Member Payment they are entitled to receive shall be applied by Defendant to the Account that was assessed the Challenged Fee(s). If that account is no longer active, then a credit may be made to any checking or savings account the Settlement Class Member is then maintaining at Defendant that is held by them individually. If by the deadline for Defendant to apply credits of Settlement Class Member Payments to accounts Defendant is unable to complete certain credit(s), Defendant shall deliver the total amount of such unsuccessful Settlement Class Member Payment credits to the Settlement Administrator to be paid

by check in accordance with subsection 2 below. Defendant shall provide a declaration or affidavit confirming its efforts to complete the required Account credits, including both completed and unsuccessful credits, and its delivery of the funds required to attempt payments by check for the unsuccessful credits.

(2) For those Settlement Class Members who are Past Accountholders at the time of the distribution of the Net Settlement Fund, they shall be sent a check by the Settlement Administrator at the address used to provide the Notice, or at such other address as designated by the Settlement Class Member. For jointly held accounts, checks will be payable to all members, and will be mailed to the first member listed on the account. The Settlement Administrator will make reasonable efforts to locate the proper address for any check returned by the Postal Service as undeliverable and will re-mail it once to the updated address or, in the case of a jointly held account, and in the Settlement Administrator's discretion, to an accountholder other than the one listed first. The Settlement Class Member shall have 180 days to negotiate the check. Any checks uncashed after 180 days shall be distributed pursuant to Section XI.

iii. In no event shall any portion of the Settlement Fund revert to Defendant.

73. All funds held by the Settlement Administrator shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until distributed pursuant to this Agreement.

74. All funds held by the Settlement Administrator at any time shall be deemed to be a

Qualified Settlement Fund as described in Treasury Regulation §1.468B-1, 26 C.F.R. §1.468B-1.

XI. Disposition of Residual Funds

75. Within one year after the date the Settlement Administrator mails the first Settlement Class Member Payment, any remaining amounts resulting from uncashed checks (“Residual Funds”) shall be distributed as follows:

a. First, any Residual Funds remaining after the first distribution shall be distributed on a *pro rata* basis to Settlement Class Members who either cashed their checks or received an Account credit, to the extent feasible and practical in light of the costs of administering such subsequent payments, unless the amounts involved are too small to make individual distributions economically feasible or other specific reasons exist that would make such further distributions impossible or unfair. Should such a second distribution be made, the participating Settlement Class Members will be sent a check by the Settlement Administrator. Any second distribution checks shall be valid for 90 days.

b. Second, in the event the costs of preparing, transmitting and administering such subsequent payments to Settlement Class Members do not make individual distributions economically feasible or practical or other specific reasons exist that would make such further distributions impossible or unfair, or if such a second distribution is made and Residual Funds still remain, the Residual Funds shall be distributed to a *cy pres* recipient. The Parties agree to propose the Council for Economic Education as the *cy pres* recipient.

XII. Releases

76. Except as to the rights and obligations provided for under the terms of this Agreement, as of the Effective Date, Releasing Parties shall automatically be deemed to fully and irrevocably release and forever discharge the Released Parties of and from the Released Claims.

77. Each Settlement Class Member 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 Defendant in any forum, action, or proceeding of any kind.

78. The Releasing Parties agree to waive any rights they may have under the law of any state or territory of the United States or other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to § 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Releasing Parties acknowledge that they may later discover facts different from, or in addition to, those which they now know and believe, or should now know and believe, to be true with respect to the releases herein made. Releasing Parties agree that their releases shall, and will remain, effective notwithstanding the existence, and/or subsequent discovery, of such additional facts.

79. Nothing in this Agreement shall operate or be construed to release any claims or rights that Defendant has to recover any past, present, or future amounts that may be owed by Plaintiffs or by any Settlement Class Member on his/her accounts, loans, or any other debts with Defendant, pursuant to the terms and conditions of such accounts, loans, or any other debts. Likewise, nothing in this Agreement shall operate or be construed to release any defenses or rights of set-off that Plaintiffs have or any Settlement Class Member has, other than with respect to the claims expressly released by this Agreement, in the event Defendant and/or its assigns seeks to recover any past, present, or future amounts that may be owed by Plaintiffs or by any Settlement Class Member on his/her accounts, loans, or any other debts with Defendant, pursuant to the terms

and conditions of such accounts, loans, or any other debts.

XIII. Termination of Settlement

84. This Settlement may be terminated by either Class Counsel or Defendant by serving on counsel for the opposing Party and filing with the Court a written notice of termination within 15 days (or such longer time as may be agreed in writing between Class Counsel and Defendant) after any of the following occurrences:

- a. both Class Counsel and Defendant agree to termination;
- b. the Court rejects, materially modifies, materially amends, or changes, or declines to grant Preliminary Approval or Final Approval;
- 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 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 Defendant seeking to terminate the Settlement reasonably considers material;
- e. the Effective Date does not occur; or
- f. any other ground for termination provided for elsewhere in this Agreement.

85. Defendant also shall have the right to terminate the Settlement by serving on Class Counsel and filing with the Court a notice of termination within 10 days after its receipt from the Settlement Administrator of any report indicating that the number of Accountholders in the Settlement Class who timely opt-out from the Settlement Class equals or exceeds 125 total Settlement Class Members.

85. In the event of a termination, this Agreement shall be considered null and void; all

of Plaintiffs', Class Counsel's, and Defendant's obligations under the Settlement shall cease to be of any force and effect; and the Parties shall return to the status *quo ante* in the Action as if the Parties had not entered into this Agreement. 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.

86. 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.

XIV. No Admission of Liability

87. Defendant continues to dispute its liability for the claims alleged in the Action and maintains that its fee practices and representations concerning those practices complied, at all times, with applicable laws and regulations and the terms of the account agreements with its members. Defendant does not admit any liability or wrongdoing of any kind, by this Agreement or otherwise. Defendant 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 relating to Defendant's assessment of Challenged Fees.

88. Class Counsel believe that the claims asserted in the Action have merit, and they have examined and considered the benefits to be obtained under the proposed Settlement set forth in this Agreement, the risks associated with the continued prosecution of this complex, costly, and time-consuming litigation, and the likelihood of success on the merits of the Action. Class Counsel fully investigated the facts and law relevant to the merits of the claims, conducted discovery

(formal and informal), and conducted independent investigation of the challenged practices. Class Counsel concluded that the proposed Settlement set forth in this Agreement is fair, adequate, reasonable, and in the best interests of the Settlement Class Members.

89. 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.

90. 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.

91. In addition to any other defenses Class Counsel may have at law, in equity, or otherwise, to the extent permitted by law, this Agreement may be pleaded as a full and complete defense to, and may be used as the basis for an injunction against, any action, suit or other proceeding that may be instituted, prosecuted, or attempted in breach of this Agreement or the Releases contained herein.

XIX. Confidentiality

92. None of the Parties shall issue any press release or shall otherwise initiate press coverage of the Settlement, nor shall any Party post about the Settlement on social media or any website other than the fact that the Settlement was reached and that it was a fair and reasonable

result. If contacted, the Party may respond generally, either online or in person, by stating that they are happy that the Settlement was reached and that it was a fair and reasonable result.

XX. Miscellaneous Provisions

93. 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.

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

95. 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.

96. 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.

97. 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.

98. 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.

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

100. 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 submitted by facsimile or through email of an Adobe PDF shall be deemed an original.

101. 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 and shall retain jurisdiction for the purpose of enforcing all terms 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 their 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 Defendant or its affiliates at any time, including during any appeal from the Final Approval Order.

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

STRANCH, JENNINGS & GARVEY, PLLC
Marty Schubert
223 Rosa L. Parks Avenue, Suite 200
Nashville, Tennessee, 37203
mschubert@stranchlaw.com
Class Counsel

MAYER BROWN LLP
Andrew J. Demko, Esq.
333 S. Grand Ave., 47th Floor
Los Angeles, CA 90071
Email: ademko@mayerbrown.com
Counsel for Defendant Equity Bank

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.

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

104. 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.

105. Authority. Class Counsel (for Plaintiffs and the Settlement Class Members), and Defendant's Counsel (for Defendant), 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 Plaintiffs and Defendant 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.

106. Agreement Mutually Prepared. Neither Defendant nor Plaintiffs, 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.

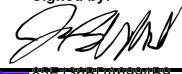
107. Independent Investigation and Decision to Settle. The Parties understand and acknowledge that they: (a) have performed an independent investigation of the allegations of fact and law made in connection with this Action; and (b) that even if they may hereafter discover facts in addition to, or different 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. The 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.

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

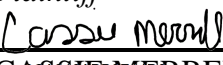
Signature Page Follows

AGREED AND APPROVED as of the dates indicated below.

Dated: 1/20/2026 | 12:05 PM PST

Signed by:

83E1308DA0994B3...
JAMES MERRELL

Dated: 1/20/2026 | 2:08 PM CST

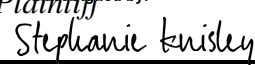
Plaintiff:

CASSIE MERRELL

Dated: 1/22/2026 | 6:58 AM PST

Plaintiff:
Signed by:

MONICA COUNTERMAN

Dated: 1/20/2026 | 12:38 PM PST

Plaintiff:
Signed by:

STEPHANIE KNISLEY
Plaintiff

Dated: _____

Equity Bank

By: Brett Reber
Its: General Counsel

APPROVED AS TO FORM.

Dated: 1/20/2026 | 1:47 PM CST

Signed by:

Marty Schubert
STRANCH, JENNINGS & GARVEY, PLLC
Class Counsel

Dated: 1/20/2026 | 1:47 PM CST

Andrew J. Demko, Esq.
MAYER BROWN LLP
Counsel for Equity Bank

AGREED AND APPROVED as of the dates indicated below.

Dated: _____

JAMES MERRELL
Plaintiff

Dated: _____

CASSIE MERRELL
Plaintiff

Dated: _____

MONICA COUNTERMAN
Plaintiff

Dated: _____

STEPHANIE KNISLEY
Plaintiff

Dated: 1-21-26

Equity Bank



By: Brett Reber
Its: General Counsel

APPROVED AS TO FORM.

Dated: _____

Marty Schubert
STRANCH, JENNINGS & GARVEY, PLLC
Class Counsel

Dated: 1-21-2026



Andrew J. Demko, Esq.
MAYER BROWN LLP
Counsel for Equity Bank

Exhibit 1 – Email Notice

COURT ORDERED NOTICE OF CLASS ACTION SETTLEMENT

There has been a proposed class action settlement in the lawsuit entitled *Merrell et al. v. Equity Bank*, No. 2216-CV02011, which is pending in the Circuit Court of Jackson County, Missouri. In the lawsuit, Plaintiffs alleged that Defendant improperly charged the “Challenged Fees,” which are: (1) overdraft fees charged by Defendant during the Class Period on a debit card transaction that was authorized on a sufficient available balance and settled in the authorized amount (“APSN Fees”); (2) overdraft or non-sufficient funds fees charged by Defendant during the Class Period on the second or third presentment of what Plaintiffs have alleged to be the same item that had previously been returned for insufficient funds (“Retry Fees”); and (3) overdraft fees charged by Defendant during the Class Period on a day when the end-of-the-day balance was not overdrawn (“Sufficient Funds Fees”). Defendant denies any wrongdoing, but it has agreed to settle to avoid the burden and expense of litigation. If you are a member of the Settlement Class and the settlement is approved, you may be entitled to receive a cash payment from the Settlement Fund and/or forgiveness from the \$225,000 in charged but unpaid Challenged Fees. Please visit the Settlement Website and review the Settlement Agreement (or long-form notice) to better understand how your cash payment will be calculated. Because Defendant stopped assessing APSN Fees and Retry Fees during the pendency of this action, the parties have assigned a value of \$300,000 to APSN Fees that have not been charged since the cessation of the APSN Fee practice on September 1, 2024 and a value of \$240,000 to Retry Fees that have not been charged since cessation of the Retry Fee practice on December 31, 2023. The amount and nature of the benefits you are entitled to will be determined by an independent settlement administrator based on the settlement agreement and not by Defendant. You do not need to make any claim for benefits; if the settlement is granted final approval you will automatically be provided any benefits to which you are entitled, including through an account credit or check.

The Court has preliminarily approved this settlement. It will hold a final approval hearing on [DATE OF FINAL APPROVAL HEARING and TIME] at [LOCATION]. You do not need to attend this hearing. At the hearing, the Court will consider whether to grant final approval to the settlement, whether to approve payment of attorneys’ fees up to 1/3 of the value of the settlement to be paid from the settlement fund, payment of a service award up to \$10,000 each to the three Class Representatives accounts (i.e., the accounts of plaintiffs Ms. Knisley, Mr. and Mrs. Merrell and Ms. Counterman), to be paid from the settlement fund, and reasonable expenses. If the Court grants final approval and you do not request to be excluded from the settlement, in exchange for the benefits made available under the settlement, you will release your right to bring any claim covered by the settlement.

To obtain more information and other important documents, please visit: [SETTLEMENT WEBSITE ADDRESS]. Alternatively, you may call [PHONE NUMBER].

If you do not want to participate in this settlement—you do not want to receive a cash payment or other benefit and you do not want to be bound by any judgment entered in this lawsuit—you may exclude yourself by submitting an opt-out request. If you do not opt-out, you may object to the settlement by submitting a written objection. Any request to opt-out or any objection must be postmarked no later than [DEADLINE TO OBJECT]. You may learn more about the opt-out and objection procedures and requirements by visiting [SETTLEMENT WEBSITE] or calling [PHONE NUMBER]. If you stay in the case, you will be bound by any Court decisions, judgments, or trial, and you give up any rights to sue Equity Bank separately about the same claims.

Exhibit 2 – Long Form Notice

CIRCUIT COURT OF JACKSON COUNTY, MISSOURI
Merrell v. Equity Bank, No. 2216-CV02011

If you were assessed a Challenged Fee by Equity Bank, you could get a payment from a class action settlement.

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

- The settlement relates to the following fees (the “Challenged Fees”) that Equity Bank (“Defendant”) charged: (1) Overdraft fees charged by Defendant during the Class Period on a debit card transaction that was authorized on a sufficient available balance and settled in the authorized amount (“APSN Fees”); (2) overdraft or non-sufficient funds fees charged by Defendant during the Class Period on the second or third presentment of what Plaintiffs have alleged to be the same item that had previously been returned for insufficient funds (“Retry Fees”); and (3) overdraft fees charged by Defendant during the Class Period on a day when the end-of-the-day balance was not overdrawn (“Sufficient Funds Fees”). The Class Period is January 1, 2017 to December 7, 2019 and November 8, 2020 to September 1, 2024 for APSN Fees; February 22, 2018 to December 31, 2023 for Retry Fees; and February 2, 2017 to November 21, 2025 for Sufficient Funds Fees. If you were charged such a fee, you are a member of the Settlement Class.
- Class Members who do nothing will automatically receive a check, account credit, or forgiveness of a Challenged Fee that was charged but not paid. Payments and credits 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 Defendant.
- 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 issues.
EXCLUDE YOURSELF	Get no benefits from the settlement. Keep the right to bring a separate legal proceeding about the same issues 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 automatically receive a check or account credit and give up the right to bring a separate lawsuit about the same issue.

- 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?

If you received a postcard notice or email relating to this case then the records of Defendant show that you were assessed a Challenged Fee (as defined in the first bullet point on page 1). Because of this, you are a member of the Settlement Class, and you may be affected by this class action settlement.

The Court is providing 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, the benefits of the settlement will be provided to you.

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 Circuit Court of Jackson County, Missouri, and the case is known as *Merrell v. Equity Bank*. The persons who sued are called the Plaintiffs, and the bank sued is called the Defendant.

2. What is the lawsuit about?

The lawsuit claims that Defendant improperly assessed the fees described in the first bullet point on page 1, above. Defendant denies that it did anything wrong. 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 James and Cassie Merrell, Monica Counterman, and Stephanie Knisley) sue on behalf of

themselves and other people who have similar claims. All of these people (the Class Representatives and those with similar claims) 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 Plaintiffs 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. Defendant does not in any way acknowledge, admit to, or concede any of the allegations in the lawsuit 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 be provided with benefits from this settlement, you first have to decide if you wish to remain a Class Member.

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

If you received an email or postcard notice addressed to you then you are a member of the Settlement Class, you will be a part of the settlement, and the applicable benefits of the settlement will be provided to you, 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 pay \$1,000,000 into a Settlement Fund 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 each Class Representative account, will also be paid out of the Settlement Fund. In addition, Defendant has agreed to forgive and charge-off no less than \$225,000 in Challenged Fees that were charged but not collected. Because Defendant stopped assessing APSN Fees and Retry Fees during the pendency of this action, the Parties have assigned a value of \$300,000 to APSN Fees and a value of \$240,000 to Retry Fees.

7. What can I get from the settlement?

After deducting the attorneys' fees and expenses, costs of notice and administration, and service awards to the Class Representatives 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 Challenged Fees paid by the Class Member. For example, a Class Member who paid \$100 in Challenged Fees will receive a check or account credit for twice as much as a Class Member who paid \$50 in Challenged Fees.

The actual amount of any Class Member's check or account credit will be determined by an independent settlement administrator based on the following formula:

$$\text{Class Member's Distribution} = \left(\frac{\text{Total Amount of Challenged Fees Paid by Class Member}}{\text{Total Amount of Challenged Fees Paid by All Class Members}} \right) \times \text{Net Settlement Fund}$$

You will not receive more in the settlement than the amount of the applicable fees that you paid during the Class Period and are likely to receive less.

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 or account credit from the settlement. As long as you do not exclude yourself, you will receive a settlement payment or account credit if the settlement is approved and becomes final and if you are eligible. 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 **[DATE OF FINAL APPROVAL HEARING]** to decide whether to approve the settlement. You do not need to attend. 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. You do not need to do anything to receive your payment.

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 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, account credit, or any other benefits from this settlement, and 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 *Merrell v. Equity Bank*. The letter must include your name, address, telephone number, and your signature. You must mail your exclusion request postmarked no later than **[DEADLINE TO OPT-OUT]** to:

Merrell v. Equity 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 or by letter to a different address. If you ask to be excluded, you will not get any settlement payment, account credit, or forgiven "Challenged Fees," 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 **[DEADLINE TO OPT-OUT]**.

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

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

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court appointed the law firms of CohenMalad, LLP, and Stranch, Jennings & Garvey, PLLC 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 1/3 of the value of the settlement (\$1.765 million) to be paid from the Settlement Fund, plus reimbursement of expenses, and a service award to each Class Representative account at issue of up to \$10,000 each, to be paid from the Settlement Fund. The amount of the attorneys' fees, expenses, and service awards 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 *Merrell v. Equity Bank*. You must include your name, address, telephone number, your signature, and the reasons you object to the settlement, along with any evidence or legal argument that supports your objection. You must mail the objection to the following address postmarked no later than **[DEADLINE TO OBJECT]**:

Merrell v. Equity Bank Objections
[Notice Administrator Address 1]
[Notice Administrator Address 2]
[City], [State] [ZIP].

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 do not need to attend the hearing. However, if you wish, you may attend and you may ask to speak.

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

The Court will hold a Final Approval Hearing at **[DATE OF FINAL APPROVAL HEARING and TIME]** at **[LOCATION]** or by telephonic or videoconference, which will be listed on the settlement website. 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 and the Class Representatives. 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 any 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 *Merrell v. Equity 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 **[DEADLINE TO OBJECT]**, and be sent to the address listed under question 16 of this notice. If you hire a lawyer to speak for you, he or she must also comply with the requirements of this paragraph and must file an appearance in accordance with the applicable rules of the Court.

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 be provided the payments or account credit and any other benefits provided by the settlement once it becomes final. In exchange for the payment or credit 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, including the settlement agreement, are available on the settlement website [\[add URL\]](#). You can also call toll free [\[PHONE #\]](#). Be sure to state that you are calling about the *Merrell v. Equity Bank* settlement.

EXHIBIT 3 - FOSTER Notice

A COURT AUTHORIZED THIS LEGAL
NOTICE

**If you are an Equity Bank
accountholder who was
charged a Challenged Fee* by
Equity Bank, you could be
affected by a class action
lawsuit.**

**Please read this notice—a class
action lawsuit may affect your
rights.**

* “Challenged Fees” means (1) overdraft fees charged by Defendant during the Class Period on a debit card transaction that was authorized on a sufficient available balance and settled in the authorized amount (“APSN Fees”); (2) overdraft or non-sufficient funds fees charged by Defendant during the Class Period on the second or third presentment of what Plaintiffs have alleged to be the same item that had previously been returned for insufficient funds (“Retry Fees”); and (3) overdraft fees charged by Defendant during the Class Period on a day when the end-of-the-day balance was not overdrawn (“Sufficient Funds Fees”).

Administrator

P.O. Box XXXXX
City, ST XXXXX-XXXX

<<Barcode>>

Postal Service: Please do not mark barcode

Control#: XXX

<<First1>> <<Last1>>

<<CO>>

<<Address Line 1>>

<<Address Line 2>>

<<City>>, <<ST>> <<Zip>>

I Docusign Envelope ID: 4E97F7CB-88AF-48DE-BD2C-4587AC2F8EDF e during the Class Period (APSN Fees: January 1, 2017 to December 7, 2019 and November 8, 2020 to September 1, 2024; Retry Fees: February 22, 2018 to December 31, 2023; Sufficient Funds Fees: February 2, 2017 to November 21, 2025), you are a member of a Class in a class action lawsuit that claims Equity Bank was not legally permitted to charge these fees. The lawsuit is pending in the Circuit Court of Jackson County, Missouri, at Independence and is entitled *Merrell, et al. v. Equity Bank*, No. 2216-CV02011. The Court has certified the case as a class action for settlement purposes, so you have to make a decision, as the suit affects your rights.

YOUR RIGHTS AND OPTIONS

Do Nothing. Stay in the lawsuit. Receive money and/or benefits. Give up certain rights. If you do nothing and were charged a Challenged Fee, you will automatically receive a check or account credit. If you stay in the case, you will be bound by any Court decisions, judgments, or trial, and you give up any rights to sue Equity Bank separately about the same claims. The Court decided that Plaintiffs James Merrell, Cassie Merrell, Monica Counterman, and Stephanie Knisley (“Plaintiffs”) and the law firms CohenMalad, LLP, Stranch, Jennings & Garvey, PLLC, and Beam-Ward, Kruse, Wilson & Fletes, LLC are qualified to represent you and all Class Members. If you do nothing and stay in the case, Plaintiffs and those lawyers will represent the interests of you and the Class, at no personal cost to you and with no need to attend Court yourself. You also have the right to enter an appearance through an attorney at your own expense if you wish.

Opt Out. Get out of this lawsuit. Get no benefits from it. Keep certain rights. If you don’t want to be part of the Class, you must ask to be excluded. You won’t get any money or benefits from the lawsuit, but you keep any rights to sue Equity Bank separately about the same legal claims as in this lawsuit. You may exclude yourself by sending a letter to [insert Settlement Administrator Address]. Be sure to include your name, address, and sign the letter. You must exclude yourself by [insert date].

This is a summary notice. Please see the case website at [website] for more details or call [phone number].

ClassAction.org

This complaint is part of ClassAction.org's searchable class action lawsuit database and can be found in this post: [\\$1M Equity Bank Settlement Ends Overdraft Fee Class Action Lawsuit](#)
