

If you were notified by Patelco Credit Union about a June 2024 Data Security Incident, you may be entitled to a Cash Payment.

Cordell, et al. v. Patelco Credit Union

Superior Court of California, County of Alameda

Case No. 24CV082095

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

- A settlement has been reached in a class action lawsuit against Patelco Credit Union (“Defendant”) regarding an incident that resulted in an unauthorized user gaining access to Defendant’s systems and discovered by Defendant in June 2024 (the “Data Security Incident”).
- You are a “Class Member” if your personally identifiable information (“PII”) was stored on the platform accessed in the Incident. Defendant mailed and published notice of the Incident to Class Members starting in August 2024. Class Members may also receive notice of this Settlement via direct mail.
- Defendant has agreed to pay \$7,250,000.00 (the “Settlement Fund”) to settle the claims in this case. All Class Members are eligible to receive either (a) payment for documented losses up to \$5,000 or (b) **a Cash Payment of \$100-\$200**, subject to a pro rata adjustment based upon the total number of Valid Claims.

This Notice may affect your rights. Please read it carefully.

Your Legal Rights and Options		Deadline
DO NOTHING	You will receive no payment and will no longer be able to sue Defendant over the claims resolved in the Settlement. You will remain a member of the Settlement Class and be subject to the terms of the Settlement if approved by the Court.	
SUBMIT A CLAIM FORM	The only way to receive a payment or other benefit. Claims must be submitted by June 11, 2026 .	June 11, 2026
EXCLUDE YOURSELF	If you ask to be excluded, you will not receive a cash payment, but you may be able to file your own lawsuit against Defendant, for the same claims. This is the only option that leaves you the potential to file your own lawsuit against Defendant for the claims that are being resolved by the Settlement. To be effective, you must submit a request for exclusion by the deadline.	May 12, 2026
OBJECT	If you do not exclude yourself from the Settlement Class, you may submit an objection telling the Court why you do not like the Settlement. If your objection is overruled, you will be bound by the Settlement.	May 12, 2026

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case must still decide whether to approve the Settlement and the requested attorneys’ fees, Service awards and costs. No settlement benefits or payments will be provided unless and until the Court approves the Settlement and it becomes final.

Questions? Go to www.patelcosettlement.com, call (866) 762-4142, email info@patelcosettlement.com, or write to Cordell, et al. v. Patelco Credit Union Settlement c/o Angeion Group 1650 Arch Street, Suite 2210 Philadelphia, PA 19103

BASIC INFORMATION

1. Why is this Notice being provided?

A court authorized this Notice because you have the right to know about the proposed Settlement of this class action lawsuit and about all of your rights and options before the Court decides whether to grant final approval of the Settlement. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for the benefits, and how to get them.

The Honorable Patrick McKinney of Superior Court of California, County of Alameda, is overseeing this class action. The case is known as *Cordell et al. v. Patelco Credit Union, Case No. 24CV082095* (the “Litigation”). The people who filed this lawsuit are referred to here as the “Plaintiffs” or “Class Representatives,” and the entity sued, Patelco Credit Union, is referred to here as “Defendant.”

2. What is this lawsuit about?

The Litigation arises from a Data Security Incident. On June 29, 2024, Defendant discovered that Private Information had been made accessible to an unauthorized threat actor resulting in the Data Security Incident. Defendant mailed and published notice of the Data Security Incident to Class Members starting in August 2024.

Defendant denies any wrongdoing, and no court or other entity has made any judgment or other determination of any wrongdoing or that any law has been violated. Defendant denies these and all other claims made in the Litigation. By entering into the Settlement, Defendant is not admitting any wrongdoing.

3. Why is the lawsuit a class action?

In a class action, the Class Representatives sue on behalf of all people who have similar claims. Together, in the context of a settlement like this one, all these people are called a Settlement Class or Settlement Class Members. One court resolves the issues for all Settlement Class Members, except for those Settlement Class Members who timely exclude themselves (opt-out) from the Settlement Class.

4. Why is there a Settlement?

Plaintiffs and Defendant do not agree about the claims made in this Litigation. The Litigation did not go to trial, and the Court did not decide in Plaintiffs’ or Defendant’s favor. Instead, Plaintiffs and Defendant agreed to settle the Litigation. Plaintiffs and the attorneys for the Settlement Class (“Class Counsel”) believe the Settlement is best for all Settlement Class Members because of the Settlement Benefits made available under the Settlement, because of the risks and uncertainty associated with continued litigation, and because of the nature of the defenses raised by Defendant.

WHO IS INCLUDED IN THE SETTLEMENT?

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

You are a Settlement Class Member if your personally identifiable information (“PII”) was potentially involved in the Data Security Incident discovered in June 2024. Defendant previously mailed notice of the Data Security Incident to Class Members. If you are not sure whether you are a Settlement Class Member, you may contact the Settlement Administrator at (866) 762-4142 or by emailing info@patelcosettlement.com. Standard data, call and messaging rates apply.

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6. Are there exceptions to being included in the Settlement?

Yes. Excluded from the Settlement Class are (a) all persons who are officers and directors of Defendant, (b) governmental entities, (c) the Judge assigned to evaluate the fairness of the Settlement, the Judge's immediate family and staff, (d) any individual who timely and validly opts-out of the Settlement, and (e) any person found by a court of competent jurisdiction to be guilty under criminal law of initiating, causing, aiding or abetting the data security incident, or who pleads *nolo contendere* to any such charge, (f) Class Counsel, (g) any person whose Patelco account had a negative balance after August 20, 2024, as a result of transactions that occurred between June 29, 2024 and July 14, 2024, and who has not brought that account positive or paid the debt to Patelco in full as of the date of this Settlement Agreement, and (ii) any person who obtained an Emergency Relief Loan from Patelco to repay a negative account balance resulting from transactions that occurred between June 29, 2024 and July 14, 2024, and who is delinquent in repayment and/or has defaulted on such loan.

7. What if I am still not sure whether I am part of the Settlement?

If you are still not sure whether you are a Settlement Class Member, you may go to the settlement website at www.patelcosettlement.com or call the Settlement Administrator's toll-free number at (866) 762-4142 or by emailing info@patelcosettlement.com.

THE SETTLEMENT BENEFITS—WHAT YOU GET IF YOU QUALIFY

8. What does the Settlement provide?

Defendant has agreed to pay \$7,250,000.00 (the "Settlement Fund") to settle this Litigation. The Settlement Fund will be used to pay benefits to the Class Members who have identifiable and valid mailing addresses, the costs of notice and claims administration, attorneys' fees and costs, Service Awards to the Plaintiffs and other court approved costs and expenses reasonably contemplated by the settlement.

By submitting a valid and timely claim for the Cash Payment benefit using the Claim Form, you are eligible to receive a Cash Payment (prorated depending upon how many Settlement Class Members have valid Claims). All Class Members who submit a valid Claim are eligible to receive either (a) payment for documented losses up to \$5,000 or (b) a **Cash Payment of \$100-\$200**, subject to a *pro rata* adjustment based upon the total number of valid Claims. Please note that after all deductions and payments to Class Members have been made, any residual funds will be donated to the Alameda County Food Bank.

HOW TO GET BENEFITS FROM THE SETTLEMENT

9. Do I need to submit a claim?

If you would like to receive an award under the Settlement, you must submit a Claim Form. If you do not want to give up your right to sue Defendant about the Data Security Incident or the issues raised in this case, you must exclude yourself (or "opt out") from the Settlement Class. See Question 17 below for instructions on how to exclude yourself. If you wish to object to the Settlement, you must remain a Settlement Class Member (*i.e.*, you may not also exclude yourself from the Settlement Class by opting out) and submit a written objection. See Question 20 below for instructions on how to submit an objection.

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10. How do I submit a claim for the cash payment?

To receive a Cash Payment you must submit a valid and timely Claim Form to the Settlement Administrator by **June 11, 2026**. You will need your name, address, and/or Notice ID number, if applicable, to file a Claim Form.

Claim forms can be submitted by mail or online at **www.patelcosettlement.com**. If by mail, the Claim Form must be **postmarked** by **June 11, 2026**. You may request a Claim Form be mailed to you by calling (866) 762-4142 or by writing to:

Cordell, et al. v. Patelco Credit Union Settlement
c/o Angeion Group
1650 Arch Street, Suite 2210
Philadelphia, PA 19103

11. What am I giving up so as to receive the Cash Payment or to stay in the Settlement Class?

Unless you timely submit a request for exclusion to exclude yourself (opt-out), you are choosing to remain in the Settlement Class. If the Settlement is approved and becomes final, all Court orders will apply to you and legally bind you. You will not be able to sue, continue to sue, or be part of any other lawsuit against the Defendant and Released Parties about the legal issues in this Litigation that are released by this Settlement. The specific rights you are giving up are called “Released Claims.”

12. What are the Released Claims?

The Settlement Agreement in Section XIII describes the Release, in necessary legal terminology, so please read this section carefully. The Settlement Agreement is available at **www.patelcosettlement.com**, in the public Court records on file in this Lawsuit. You can also request a copy of the Settlement Agreement be mailed to you by calling or writing to the Settlement Administrator. For questions regarding the Releases or Released Claims and what the language in the Settlement Agreement means, you can also contact one of the lawyers listed in Question 15 for free, or you can talk to your own lawyer at your own expense.

13. What happens if my contact information changes after I submit a claim or receive the Postcard Notice?

If you change your mailing address or email address after you submit a claim form or after you received the Postcard Notice, it is your responsibility to inform the Settlement Administrator of your updated information. You may notify the Settlement Administrator of any changes by calling (866) 762-4142, by emailing info@patelcosettlement.com, or by writing to:

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14. When will I receive my Settlement Benefits?

If you received notice in the mail, or if you file a timely and valid claim form, payment will be provided by the Settlement Administrator after the Settlement is approved by the Court and becomes final.

It may take time for the Settlement to be approved and become final. Please be patient and check **www.patelcosettlement.com** or call the Settlement Administrator or the attorneys in Question 15, below, for updates.

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THE LAWYERS REPRESENTING YOU

15. Do I have a lawyer in this case?

Yes, the Court has appointed Scott Edward Cole of Cole & Van Note, 555 12th Street, Ste. 2100, Oakland, CA 94607, M. Anderson Berry of Emery Reddy, PC, 865 Howe Avenue, Sacramento, CA 95825, and Amber L. Schubert of Schubert Jonckheer & Kolbe LLP, 2001 Union Street, Suite 200, San Francisco, CA 94123 as Class Counsel to represent you and the Settlement Class for the purposes of this Settlement. You may hire your own lawyer at your own cost and expense if you want someone other than Class Counsel to represent you in this Litigation.

16. How will Class Counsel be paid?

Class Counsel will file a motion asking the Court to award attorneys' fees of up to 35% of the Settlement Fund, plus reasonable costs of this Litigation to Class Counsel. They will also ask the Court to approve Service awards of \$2,500 to the Plaintiffs for their service to this Litigation and for their efforts in achieving the Settlement. If awarded by the Court, attorneys' fees and costs and the Service Awards will be paid out of the Settlement Fund. The Court may award less than these amounts.

A copy of Class Counsel's application for attorneys' fees, costs, and service awards will be made available on the settlement website at **www.patelcosettlement.com** before the deadline for submission of objections. You may also request a copy be mailed to you by calling the Settlement Administrator.

OPTING OUT OF THE SETTLEMENT

If you are a Settlement Class Member and want to keep any right you may have to sue or continue to sue the Defendant on your own based on the claims raised in this Litigation or released by the Released Claims, then you must take steps to get out of the Settlement. This is called excluding yourself from or "opting-out" of the Settlement.

17. How do I get out of the Settlement?

To opt-out of the Settlement, you must mail or email a written notice of intent to opt-out, also referred to as a "Request for Exclusion" in the Settlement Agreement. The written notice must be signed by you, include your name, mailing address, the name and number of the case, your Patelco account number, and clearly state that you wish to be excluded from the Settlement.

The opt-out request must be **submitted online through the claims portal or postmarked by the United States Postal Service** and sent to the Settlement Administrator at the following address by **May 12, 2026**:

Cordell, et al. v. Patelco Credit Union Settlement
c/o Angeion Group
1650 Arch Street, Suite 2210
Philadelphia, PA 19103

You cannot exclude yourself by telephone.

18. If I opt out, can I get anything from the Settlement?

No. If you opt out, you are telling the Court you do not want to be part of the Settlement. You can only get Settlement benefits if you stay in the Settlement. If you opt out, do not submit a claim form.

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19. If I do not opt out, can I sue the Defendants for the same thing later?

No. Unless you opt-out, you give up any right to sue the Defendant and Released Parties for the claims this Settlement resolves and releases relating to Incident. You must opt-out of this Litigation to start or continue with your own lawsuit or be part of any other lawsuit against the Defendant or any of the Released Parties. If you have a pending lawsuit, speak to your lawyer in that case immediately.

OBJECTING TO THE SETTLEMENT

20. How do I tell the Court that I do not like the Settlement?

If you are a Settlement Class Member, you can tell the Court you do not agree with all or any part of the Settlement or requested attorneys' fees, costs and service awards. You can also give reasons why you think the Court should not approve the Settlement or attorneys' fees, costs and Service Awards. To object, you must mail timely written notice to the Settlement Administrator as provided below no later than **May 12, 2026**, stating you object to the Settlement. The objection must include all the following additional information:

- 1) Your full name, current address, current telephone number, and email address (if any);
- 2) The case name and number—*Cordell et al. v. Patelco Credit Union, Case No. 24CV082095* (Superior Court of California, County of Alameda).
- 3) The specific reasons for the objection, accompanied by any legal support for the objection known to the objector or objector's counsel;
- 4) The identity of all counsel who represent the objector, including any former or current counsel who may be entitled to compensation for any reason related to the objection to the Settlement and/or Application for Attorneys' Fees, Costs, and Service Awards;
- 5) The identity of all counsel (if any) representing the objector and whether they will appear and address the Court at the Final Approval Hearing;
- 6) Statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing; and
- 7) The objector's signature (an attorney's signature is not sufficient).

To be timely, written notice of an objection in the appropriate form must be emailed or mailed, postmarked by the United State Postal Service no later than **May 12, 2026** to the Settlement Administrator at the following address:

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Any Settlement Class Member who fails to comply with the requirements for objecting in Section VIII of the Settlement Agreement will be bound by all the terms of the Settlement Agreement and by all proceedings, orders and judgments in the litigation.

21. What is the difference between objecting and asking to opt out?

Objecting is simply telling the Court you do not like something about the Settlement or requested attorneys' fees, service awards, and costs. You can object only if you stay in the Settlement Class (meaning you do not opt-out of the Settlement). Opting out of the Settlement is telling the Court you do not want to be part of the Settlement Class or the Settlement. If you opt-out, you cannot object to the Settlement.

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THE FINAL APPROVAL HEARING

22. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Approval Hearing on **July 1, 2026, at 1:30 pm** before Judge Patrick McKinney at the Superior Court of California, County of Alameda, Department 18.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and decide whether to approve the Settlement, Class Counsel's application for attorneys' fees, costs and expenses, and the service awards to the Plaintiffs. If there are objections, the Court will consider them. The Court may also listen to people who have asked to speak at the hearing. You may attend the hearing at your own expense, or you may pay your own lawyer to attend, but it is not necessary.

Note: The date and time of the Final Approval Hearing are subject to change. Any change will be posted at www.patelcosettlement.com.

23. Do I have to attend to the Final Approval Hearing?

No. Class Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to speak about it. As long as you mail your written objection on time, the Court will consider it.

24. May I speak at the Final Approval Hearing?

Yes, as long as you do not exclude yourself (opt-out), you can (but do not have to) participate and speak for yourself in this Litigation and Settlement. This is called making an appearance. You also can have your own lawyer speak for you, but you will have to pay for the lawyer yourself.

If you want to appear, or if you want your own lawyer instead of Class Counsel to speak for you at the hearing, you should follow all of the procedures for objecting to the Settlement listed in Question 20 and specifically include a statement whether you and your counsel (if any) will appear at the Final Approval Hearing.

IF YOU DO NOTHING

25. What happens if I do nothing at all?

If you are a Settlement Class Member and you do nothing, you will not receive any Settlement Benefits. You will give up rights explained in the "Opting Out from the Settlement" section of this Notice, including your right to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendant or any of the Released Parties about the legal issues in this Litigation that are released by the Settlement Agreement relating to the Data Security Incident.

GETTING MORE INFORMATION

26. How do I get more information?

This Notice summarizes the proposed Settlement. Complete details are provided in the Settlement Agreement. The Settlement Agreement and other related documents are available at www.patelcosettlement.com, by

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calling (866) 762-4142 or by writing to:

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The pleadings and other records in this litigation may be examined online on the Alameda County Superior Court's website, known as "eCourt Public Portal," at <https://eportal.alameda.courts.ca.gov>. After arriving at the website, click the "Search" tab at the top of the page, then select the Document Downloads link, enter the case number and click "Submit." Images of every document filed in the case may be viewed at a minimal charge. You may also view images of every document filed in the case free of charge by using one of the computer terminal kiosks available at each court location that has a facility for civil filings. To view the Register of Actions, go to the "Search" tab at the top of the page, then select the "Search by Case Number" enter the case number, select "Search" and click the link to the case name. You will see the Register of Actions and more.

**PLEASE DO NOT TELEPHONE THE COURT OR ITS CLERK'S OFFICE REGARDING THIS
NOTICE.**

CONTACT ANGEION GROUP, (866)762-4142.

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