

Cheryl Rethaford v. Columbia State Bank

**NOTICE OF PENDING CLASS ACTION AND PROPOSED SETTLEMENT
READ THIS NOTICE FULLY AND CAREFULLY; THE PROPOSED SETTLEMENT
MAY AFFECT YOUR RIGHTS!**

**IF YOU HAD A CHECKING ACCOUNT WITH COLUMBIA STATE
BANK AND YOU WERE CHARGED AN INSUFFICIENT FUND FEE OR
OVERDRAFT FEE BETWEEN JANUARY 29, 2015, AND FEBRUARY 27,
2023, THEN YOU MAY BE ENTITLED TO A CREDIT OR PAYMENT
FROM A CLASS ACTION SETTLEMENT**

Para una notificación en Español, llamar 1-833-419-0965 o visit www.csbsettlement.com.

The Pierce County Superior Court of the State of Washington has authorized this Notice; it is not a solicitation from a lawyer.

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

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

BASIC INFORMATION

1. What is this lawsuit about?

The lawsuit that is being settled is entitled *Cheryl Rethaford v. Columbia State Bank* in the Pierce County Superior Court, State of Washington, Cause No. 21-2-08744-4. The case is a “class action.” That means that the “Named Plaintiff,” Cheryl Rethaford, is an individual who is acting on behalf of current and former consumer and business customers who were charged Retry Fees in their Columbia State Bank accounts between December 15, 2015, and February 28, 2023.

Retry Fees are overdraft and/or insufficient fund (or NSF) fees that were charged and not refunded for Automated Clearing House (ACH) and check transactions that were re-submitted by a merchant after being returned by Columbia State Bank for insufficient funds. The Named Plaintiff claims Columbia State Bank improperly charged Retry Fees.

The Bank does not deny it charged the fees the Named Plaintiff is complaining about, but contends it did so properly and in accordance with the terms of its agreements, disclosures, and applicable law. The Bank therefore denies that its practices give rise to claims for damages by the Named Plaintiff or any Class Members.

2. Why did I receive this Notice of this lawsuit?

If you were sent this Notice, the Bank’s records indicate that you were charged one or more Retry Fees. The Court directed that this Notice be sent to all Class Members because each Class Member has a right to know about the proposed settlement and the options available to him/her/them before the Court decides whether to approve the settlement.

3. Why did the Parties settle?

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

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

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

WHO IS IN THE SETTLEMENT?

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

If you were sent this Notice or a similar Email or Postcard Notice, then the Bank's records indicate that you are a Class Member who may be entitled to receive a credit or payment or credit to your account.

YOUR OPTIONS

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

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

6. What are the critical deadlines?

There is no deadline to receive settlement benefits. If you do nothing and the settlement is approved, then you may receive a credit or payment after approval.

The deadline for sending a letter to exclude yourself from or opt out of the settlement is January 8, 2024.

The deadline to file an objection with the Court is February 22, 2024.

7. How do I decide which option to choose?

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

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

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

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

The Court has to decide that the settlement is fair, reasonable, and adequate before it will approve it. The Court already has decided to provide preliminary approval of the settlement, which is why you received a Notice. The Court will make a final decision regarding the settlement at a “Fairness Hearing” or “Final Approval Hearing,” which is currently scheduled for March 15, 2024 in the Pierce County Superior Court, State of Washington, which is located at 930 Tacoma Ave S #334, Tacoma, WA 98402. The hearing may be virtual, in which case the instructions to participate shall be posted on the website at www.csbsettlement.com.

THE SETTLEMENT PAYMENT

9. How much is the Settlement?

The Bank has agreed to create a Settlement Fund of \$700,000.00 for the class. The Bank has also agreed to refrain from pursuing collection of Retry Fees that fall within the scope of the settlement and were assessed but remain unpaid.

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

10. How much of the settlement fund will be used to pay for attorneys’ fees and costs?

Class Counsel will request the Court to approve attorneys’ fees of not more than 33 1/3% of the Value of the Settlement, which includes the value of the Bank’s agreement to refrain from collecting charged off Retry Fees, and will request that it be reimbursed for litigation costs incurred in prosecuting the case. The Court will decide the amount of the attorneys’ fees and costs based on a number of factors, including the risk associated with bringing the case on a contingency basis, the amount of time spent on the case, the amount of costs incurred to prosecute the case, the quality of the work, and the outcome of the case.

11. How much of the settlement fund will be used to pay the Named Plaintiff a Service Award?

Class Counsel will request that the Named Plaintiff be paid a service award in the amount of \$5,000.00 for her work in connection with this case. The service award must be approved by the Court.

12. How much of the settlement fund will be used to pay the Settlement Administrator’s expenses?

The Settlement Administrator estimates its expenses at \$50,300.00.

13. How much will my credit or payment be?

The balance of the Settlement Fund after attorneys’ fees and costs, the service award, and the Settlement Administrator’s fees, also known as the Net Settlement Fund, will be divided among

all Class Members entitled to Class Member credits or payments in accordance with the formulas outlined in the Settlement Agreement. Current customers of the Bank will receive a credit to their accounts for the amount they are entitled to receive. Former customers of the Bank shall receive a check from the Claims Administrator.

Additionally, if you were assessed a Retry Fee but that fee was not paid and your account was later closed, you will not receive a payment, but the Bank may have agreed to refrain from pursuing collection of that fee as part of the settlement.

14. Do I have to do anything if I want to participate in the Settlement?

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

15. When will I receive my credit or payment?

The Court will hold a Final Approval Hearing on March 15, 2024, in the Pierce County Superior Court, State of Washington, which is located at 930 Tacoma Ave S #334, Tacoma, WA 98402, to consider whether the settlement should be approved. If the Court approves the settlement, then payments should be made or credits should be issued within 10 days of the Effective Date. However, if someone objects to the settlement, and the objection is sustained, then there is no settlement. Even if all objections are overruled, an objector could appeal, and it might take months or even years to have the appeal resolved, which would delay any credit or payment.

EXCLUDING YOURSELF FROM THE SETTLEMENT

16. How do I exclude myself from the settlement?

If you do not wish to participate in the settlement and be bound by the release, and you do not want to receive a credit or payment, or if you want to keep any right you may have to sue the Bank for the claims alleged in this lawsuit or released in the Settlement Agreement, then you must exclude yourself, or “opt out.”

To opt out, you **must** send a letter to the Settlement Administrator that you want to be excluded. Your letter can simply say “I hereby elect to be excluded from the settlement in the *Cheryl Rethaford v. Columbia State Bank* class action.” Be sure to include your name, the last four digits of your account number(s) or former account number(s), address, telephone number, and email address. Your exclusion or opt out request must be signed, dated, and postmarked by January 7, 2024, and sent to:

Rethaford v. Columbia State Bank
c/o Settlement Services, Inc.
P.O. Box 10269
Tallahassee, FL 32302-2269
www.csbsettlement.com
(833) 419-0965
claims@ssiclaims.com

17. What does it mean to be bound by the release?

By choosing not to opt-out of the Settlement Agreement, you will remain a Class Member, and as such will be bound to a release. That means you will release any claims you may have against the Bank as described in the Settlement Agreement. Put differently, participating in the settlement means that you will not be able to sue the Bank in the future for such claims.

Additional details as well as a more extensive list of parties related to the Bank, who will be released as part of the settlement regarding the scope of the release can be found in the Settlement Agreement.

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

If you opt out of the settlement, you will preserve and not give up any of your rights to sue the Bank for the claims released in this case if the settlement is approved. However, you will not be entitled to receive a credit or payment from this settlement.

19. If I exclude myself, can I obtain a credit or payment?

No. If you exclude yourself, you will not be entitled to a credit or payment.

OBJECTING TO THE SETTLEMENT

20. How do I notify the Court if I do not like the settlement?

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

- A statement of the objector's intention to object to the settlement in the *Cheryl Rethaford v. Columbia State Bank* class action.
- The objector's name, address, telephone number, the last four digits of his or her account number or former account number, and the contact information for any attorney retained by the objector in connection with the objection or otherwise in connection with this case;
- A statement of the factual and legal basis for each objection and any exhibits the objector wishes the Court to consider in connection with the objection;
- A statement as to whether the objector intends to appear at the Final Approval Hearing, either in person or through counsel, and, if through counsel, identifying the counsel by name, address, and telephone number;
- A list of all persons who will be called to testify at the Final Approval Hearing in support of the objection; and
- The objector's signature.

All objections must be post-marked no later than **February 22, 2024**, and must be mailed to the Settlement Administrator and Class Counsel as follows:

SETTLEMENT ADMINSTRATOR

Rethaford v. Columbia State Bank Settlement Administrator
c/o Settlement Services, Inc.
P.O. Box 10269
Tallahassee, FL 32302-2269
www.csbsettlement.com
(833) 419-0965
claims@ssiclaims.com

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

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

22. What happens if I object to the settlement?

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

THE COURT'S FINAL APPROVAL HEARING

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

The Court will hold a Final Approval or Fairness Hearing at 9:00 a.m. on March 15, 2024 in the Pierce County Superior Court, State of Washington, which is located at 930 Tacoma Ave S #334, Tacoma, WA 98402. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court may also decide how much to award Class Counsel for attorneys' fees and litigation costs and the amount of the service award to the Named Plaintiff. The hearing may be virtual, in which case the instructions to participate shall be posted on the website at www.csbsettlement.com.

24. Do I have to come to the hearing?

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

25. May I speak at the hearing?

If you have objected, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection, described in Question 20, above, the statement, “I intend to appear at the Final Approval Hearing.”

THE LAWYERS REPRESENTING YOU

26. Do I have a lawyer in this case?

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

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

No. Class Counsel will request payment directly from the Settlement Fund.

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

The Court will be asked to approve the amount of attorneys’ fees at the Fairness Hearing. Class Counsel will file an application for fees and costs and will specify the amount being sought as discussed above no later than February 7, 2024. You may review a copy of the fee application at the website established by the Settlement Administrator.

GETTING MORE INFORMATION

This Notice only summarizes the proposed settlement. More details are contained in the Settlement Agreement, which can be viewed/obtained online at www.csbsettlement.com. For additional information about the settlement and/or to obtain copies of the Settlement Agreement, or to change your address for purposes of receiving a payment, you should contact the Settlement Administrator as follows:

Rethaford v. Columbia State Bank Settlement Administrator
c/o Settlement Services, Inc.
P.O. Box 10269
Tallahassee, FL 32302-2269
www.csbsettlement.com
(833) 419-0965
claims@ssiclaims.com

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

Kim D. Stephens
Cecily C. Jordan
TOUSLEY BRAIN STEPHENS PLLC
1200 Fifth Avenue, Suite 1700
Seattle, WA 98101
Telephone: (206) 682-5600
kstephens@tousley.com

cjordan@tousley.com

Jeffrey D. Kaniel

Sophia G. Gold

KALIEL GOLD PLLC

1100 15th Street NW 4th Floor

Washington, D.C. 20005

Telephone: (202) 350-4783

jkaniel@kalielpllc.com

sgold@kalielgold.com

David M. Berger

Taylor Walters

GIBBS LAW GROUP LLP

505 14th Street, Suite 1110

Oakland, California 94612

Telephone: (510) 350-9247

dmb@classlawgroup.com

tlw@classlawgroup.com

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