

**IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Alexandria Division**

TOM SIMON and CYNDIE SIMON,	)	
	)	
Plaintiffs,	)	
	)	
v.	)	Civil Action No. 1:23-cv-1159-LRV
	)	
SPECIALIZED LOAN SERVICING, LLC,	)	
	)	
Defendant.	)	
	)	

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**FINAL APPROVAL ORDER, ORDER GRANTING APPLICATION FOR ATTORNEYS’  
FEES, COSTS, AND SERVICE AWARDS, AND FINAL JUDGMENT**

This matter comes before the Court on Plaintiffs’ Motion for Final Approval of the proposed class action settlement with Defendant Specialized Loan Servicing LLC (“Defendant”) for service awards, and for attorneys’ fees and costs. (Dkt. No. 223.) Having considered all papers filed and arguments made with respect to the Settlement, and having provisionally certified a Settlement Class, the Court hereby FINDS that:

1. On May 15, 2025, the Court held a Final Approval Hearing, at which time the parties were afforded the opportunity to be heard in support of or in opposition to the Settlement. No one appeared at the hearing to oppose the Settlement.

2. Certification for settlement purposes of the Settlement Class, as defined by the Settlement Agreement and the Preliminary Approval Order, is appropriate pursuant to Rule 23(a), and (b) of the Federal Rules of Civil Procedure.

3. Notice to the Settlement Class required by Fed. R. Civ. P. 23(e) has been provided in accordance with the Settlement Agreement and the Preliminary Approval Order. Such Notice has been given in an adequate and sufficient manner, constitutes the best notice practicable under the circumstances, and satisfies Fed. R. Civ. P. 23(e) and due process.

4. Defendant has timely filed notification of this settlement with the appropriate officials pursuant to the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715. (Dkt. No. 221.) The Court has reviewed Defendant’s notice of compliance and finds that Defendant’s notice complies with the application requirements of CAFA.

5. The Settlement Agreement was the result of arms-length negotiations conducted in good faith by counsel for the Parties, and is supported by the Parties.

6. Considering the complexity, expense, and duration of litigation, and the risks involved in establishing liability, damages, and in maintaining the class action through trial and appeal, the Settlement, as set forth in the Settlement Agreement, is fair, reasonable, and adequate to the members of the Settlement Class.

7. The relief provided in the Settlement constitutes fair value given in exchange for the release of claims. The Settlement provides for monetary relief to the Settlement Class Members.

8. Dawood Mahmood is determined to have validly excluded himself from the Settlement Class in accordance with the provisions of the settlement and the Preliminary Approval Order. Mr. Mahmood’s opt-out letter is attached as Exhibit B to the Settlement Administrator’s Declaration. (*See* Dkt. No. 224-1 at 13–14.)

9. There were no timely objections to the Settlement.

10. The Parties and each Settlement Class Member have irrevocably submitted to the exclusive jurisdiction of this Court for any suit, action, proceeding, or dispute arising out of the Settlement Agreement.

11. It is in the best interests of the Parties and the Settlement Class Members and consistent with principles of judicial economy that any dispute between any Settlement Class Member (including any dispute as to whether any person is a Settlement Class Member) and any

Released Party, which in any way relates to the applicability or scope of the Settlement Agreement or the Final Approval Order, should be presented exclusively to this Court for resolution.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

12. This action is a class action against Defendant Specialized Loan Servicing LLC on behalf of a class of consumers that has been defined as follows:

All individuals who: (1) had a loan with a 0% interest rate serviced by SLS, (2) that was delinquent at the time the loan was boarded; (3) were sent either a monthly statement or a breach letter after August 30, 2022; (4) that overstated the total amount due; and (5) where the total amount exceeded the outstanding principal balance, unpaid fees, charges, and advances.

The Settlement Class does not include Defendant's officers, directors, and employees; Defendant's attorneys; Plaintiffs' attorneys; any Judge overseeing or considering the approval of the Settlement, together with members of their immediate family and any judicial staff, and those who validly excluded themselves from the Settlement Class as noted above.

13. The Settlement Agreement submitted by the Parties for the Settlement Class is finally approved pursuant to Rule 23(e) of the Federal Rules of Civil Procedure as fair, reasonable, and adequate and in the best interests of the Settlement Class. The Settlement Agreement shall therefore be deemed incorporated herein and the proposed settlement is finally approved and shall be consummated in accordance with the terms and provisions thereof, except as amended or clarified by any subsequent order issued by this Court.

14. This action is hereby dismissed on the merits, with prejudice and without costs.

15. As agreed by the Parties in the Settlement Agreement, upon the Effective Date, the Released Parties shall be released and discharged in accordance with the Settlement Agreement.

16. Each Settlement Class Member is permanently barred and enjoined from instituting, maintaining, or prosecuting, either directly or indirectly, any lawsuit that asserts Released Claims against the Released Parties.

17. Without affecting the finality of this judgment, the Court hereby reserves and retains jurisdiction over this Settlement, including the administration and consummation of the Settlement.

18. Upon consideration of Class Counsel's application for fees and costs, the Court awards \$350,000.00 as reasonable attorneys' fees and reimbursement for reasonable out-of-pocket expenses, to be paid by Defendant Specialized Loan Servicing, LLC.

19. Upon consideration of the application for an individual service award, Named Plaintiffs Tom Simon and Cyndie Simon are each awarded the sum of \$7,500 in consideration for the service they have performed for and on behalf of the Settlement Class. The service awards shall be paid by Defendant.

20. The Parties' distribution plan of payments to the Settlement Class Members, in *pro rata* allocations of the Statutory Damages Amount is approved for implementation. Should funds remain after all distributions are made, and the check negotiation period provided for in the Settlement Agreement has passed, counsel for Plaintiffs shall file a motion seeking approval of a *cy pres* recipient under the process outlined in the Settlement Agreement.

21. Plaintiffs' Unopposed Motion for Final Approval of Class Settlement and For Service Award and Attorneys' Fees (Dkt. No. 223) is **GRANTED**.

22. This Action is hereby **DISMISSED WITH PREJUDICE**.

23. The Court finds, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, that there is no just reason for delay, and directs the Clerk to enter Final Judgment.

24. Except as otherwise provided in this Final Approval Order and Judgment, the

