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**Notice of Proposed Class Action Settlement
and Fairness Hearing
You May Include Yourself in a
Class Action Settlement
and Receive a Settlement Payment**

Diallo et al. v. Immediate Credit Recovery, Inc.
United States District Court, Eastern District of New York
Case No.: 1:18-cv-00470-KAM-SJB

- ▶ This is a Notice to inform you about a proposed settlement (the “Settlement”) in a class action lawsuit brought against Immediate Credit Recovery, Inc. (the “Defendant”) related to allegedly improper terms and disclosures in certain rent-to-own financial agreements.
- ▶ Unless you opt out, you will be included as a Class Member and you will therefore be a party to the Settlement.
- ▶ This Notice describes the Settlement and informs you of your rights.
- ▶ Please carefully read the entire Notice. If you take no action, you WILL be included in the Settlement and will receive its benefits, including a check for at least \$50.00.
 - If you do not wish to be included in the Settlement, you must follow the procedures stated in response to Question 10 below no later than **November 12, 2021**.
 - If you wish to be included as a Class Member but to object to the terms of the Settlement, you must follow the procedures stated in response to Question 11 below no later than **November 12, 2021**.
 - If you do nothing, you will automatically be included as a Class Member and will receive the benefits of the Settlement.

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Basic Information

1. What is this lawsuit about?

This lawsuit concerns allegations that Defendant Immediate Credit Recovery violated certain New York State consumer laws in disclosing debt recovery fees. Specifically, Plaintiff alleges that Immediate Credit Recovery failed to make certain required disclosures regarding their fees in collecting debts owed to New York City College of Technology. Immediate Credit Recovery denies all of these allegations.

Counsel for all parties have conducted an extensive investigation into the relevant facts and law underlying Plaintiff's claim and have concluded that a settlement is in the best interest of all parties, including the Plaintiff and Settlement Class.

2. What is a class action and who is involved?

In a class action lawsuit, a person called a "Class Representative" files a lawsuit on behalf of himself/herself and others who have similar claims. In this case, Ms. Diallo is the "Class Representative" or the "Plaintiff." Together, the people with similar claims will, unless they opt out, be "Class Members" who will be bound by the Settlement. Since each Class Member has the same or similar claims against the Defendant, one court action can resolve the issues for everyone in the Settlement Class. In this case, the parties have identified 7,008 persons who will be sent this Notice and will be provided an opportunity to include themselves in the Settlement.

3. Why did I get this Notice?

You received this Notice because available records show that you are one of the consumers who was sent a collection letter by Immediate Credit Recovery regarding an alleged debt owed to New York City College of Technology. As a result, unless you opt out, you will be included as a Class Member and be subject to the terms of the Settlement as described in response to Questions 7 and 8 below.

Specifically, individuals will be included as Class Members absent a specific request to the contrary if they meet the following definition:

Settlement Class: All individuals who -- within the three years preceding January 23, 2018 -- were sent a letter by ICR on behalf of New York City College of Technology, that sought collection of a balance that purported to include collection fees.

The following people who otherwise meet the Settlement Class definition are hereby excluded:

- (a) Any individual who now is, or ever has been, an officer of ICR as well as the spouses, parents, siblings and children of all such individuals; and
- (b) Any Judge of the United States District Court for the Eastern District of New York, as well as his or her immediate family and staff.

4. Why is there a Settlement?

Both sides agreed to a settlement before going to trial in order to avoid the costs and uncertainties of litigation. The Class Representative and counsel for the class (“Class Counsel”) believe the Settlement is in the best interest of all Class Members.

The Claims in the Lawsuit

5. What did the Plaintiff ask for?

Plaintiff filed claims under the Fair Debt Collection Practices Act (“FDCPA”) § 1692 *et seq.* and New York General Business Law § 349. Plaintiff sought various types of damages, and a declaration that the Defendant violated the law; attorneys’ fees and costs and a service award to the Named Plaintiff.

6. Who is representing the Class Members in this case?

The Court appointed the following firms as “Class Counsel” to represent the Class:

Daniel A. Schlanger
Evan S. Rothfarb
Schlanger Law Group LLP
80 Broad Street, Suite 1301
New York, NY 10004
(212) 500-6114

Abel Pierre
Law Office of Abel L. Pierre, P.C.
140 Broadway, 46th Floor
New York, NY 10005
(212) 766-3323

These attorneys are experienced in handling class actions. You will not be charged for their services. You may hire your own attorney to represent you in this matter. If you want to be represented by your own lawyer, you will be responsible for paying his or her fees.

The Terms of the Settlement

7. What is the proposed settlement?

Each person who does not opt out of the Settlement will be releasing claims, as described in response to Question 8, in exchange for the following relief:

A. Mail You a Check

If the Settlement becomes final, each of the 7,008 Class Members who do not opt out will receive a check for at least \$50.00. The amount you will receive depends on the

amount of your alleged overpayment. To find out the estimated amount you will receive if the Court approves the settlement, email the settlement administrator at info@citytechcollectionfeesettlement.com. The total settlement fund out of which all class relief, attorney's fees, costs and the Incentive Award to the Class Representative will be paid is \$850,000 ("Gross Settlement Fund").

B. Pay the Cost of Administering the Settlement

In addition to establishing the Gross Settlement Fund, Defendant will pay all costs of administering the Settlement, including the fees and costs of the Settlement Administrator in sending out a short-form (post-card) notice and establishing a settlement website on which this long-form notice is available. If any checks remain uncashed, the remaining funds will be distributed to a non-profit organization that does work on behalf of consumers.

C. Pay Attorney's Fees and Costs

Class Counsel's reasonable attorneys' fees incurred in connection with this litigation will be paid out of the Gross Settlement Fund. These fees will not exceed 1/3 of the total Gross Settlement Fund and are subject to Court approval. Class Counsel's costs will also be paid out of the Gross Settlement Fund, subject to Court approval.

D. Pay an Incentive Award to the Class Representative

Subject to Court approval, Ms. Diallo will receive \$10,000 out of the Gross Settlement Fund in exchange for his release of individual claims and as a service payment in recognition of their efforts on behalf of the Class.

8. What claims are released if I participate in the Settlement?

Class Members who do not opt out will not be able to sue, or continue to sue, the Defendant as part of any other lawsuit about the same legal claims that are the subject of this lawsuit. If you join the Settlement Class, you will be legally bound by all of the Orders this Court issues and judgments this Court makes in the Settlement.

Under the Settlement Agreement, each Class Member who does not opt out will be bound by the following release of claims:

Upon the Effective Date and without any further action by the Court or by any Party to this Settlement Agreement, each of the Settlement Class Members, who do not opt-out of the Settlement, including their respective past, present and future predecessors, successors, assigns, devisees, relatives, heirs, legatees, insurers and agents, shall be deemed to, and shall in fact, have remised, released and forever discharged any and all charges, complaints, claims, debts, liabilities, demands, obligations, costs, expenses, actions, and causes of action of every nature, character, and description, whether known or unknown, asserted or unasserted, suspected or unsuspected, fixed or contingent, pled in the Action or unpled in the Action, which those Settlement Class Members who do not opt-out now have, own or hold against ICR that arise out of a common nucleus of operative fact relating to Defendant's charging of collection fees to members of the Settlement Class in the course of collecting debts or purported debts on behalf of New York City College of

Technology, which they, or any of them, had or has or may in the future have or claim to have against ICR and its past and present agents, directors, officers, employees, shareholders, members, managers, insurers, representatives, attorneys, predecessors, successors and assigns, parents and subsidiaries, divisions, and affiliates.

If you opt out of the Settlement, you will not release any claims. However, there is no guarantee that anyone who opts out of the settlement will have any viable claims or receive any compensation.

Your Rights and Options

9. How do I participate in the Settlement?

You do not need to do anything to be included in the Settlement. Inclusion is automatic and you will be included, and receive money, unless you specifically request to opt out as described in response to Question 10 below.

10. How do I opt out of the Class?

If you do not want to be included as a Class Member, you must submit a written request for exclusion. The request for exclusion **must** (1) set forth your full named and current address and (2) specifically state your desire not to be included as a Class Member.

Your request for exclusion may be sent by First-Class U.S. Mail, postage paid, to the following address: Diallo et al. v ICR, c/o Settlement Administrator, PO Box 23668, Jacksonville, FL 32241. Your letter must be postmarked on or before November 12, 2021. You may also opt out by submitting an Opt-Out Notice online at www.citytechcollectionfeesettlement.com by 5:00 p.m. (EST) on November 12, 2021.

If you choose not to be included as a Class Member, you will not enjoy any of the benefits of the Settlement described in response to Question 7 above. You also will not be permitted to object to the terms of the Settlement, as described in response to Questions 11 and 12 below.

Any person who falls within the definition of a Class Member stated in response to Question 4 above, but who does not submit a request for exclusion in complete accordance with these requirements, will be included as Class Member and shall be bound by the terms of the Settlement.

11. What if I object to the terms of the Settlement?

Objecting is telling the Court that you do not approve of the Settlement or that you dislike the Settlement. Any Class member who wishes to object to the Settlement must send a written objection (“Objection”) to the Settlement Administrator by First-Class U.S. Mail, postage paid, to the following address: Diallo et al. v ICR, c/o Settlement Administrator, PO Box 23668, Jacksonville, FL 32241.

An objection must be postmarked no later than November 12, 2021.

The objection must set forth: (1) your full name, current address and telephone number; (2) a statement of the position you wish to assert in opposition to the Settlement, including any factual or legal grounds for the position; and (3) you must provide copies of all documents you wish to submit in support of your position.

Any person who does not strictly comply with these procedures will not be permitted to object to the Settlement.

Any objector may appear at the Fairness Hearing on December 6, 2021 at 1:00 pm EST in person or through counsel, to show cause why the Settlement should not be approved as fair, adequate, or reasonable.

12. What is the difference between objecting to the settlement and not joining the Settlement Class?

If you choose to opt out you are not a Class Member. If you are not a Class Member, then you cannot object to the Settlement. You may not object and then exclude yourself from the class. You may not exclude yourself from the class and then object.

13. What will happen at the Fairness Hearing?

At the Fairness Hearing, presently scheduled for 1:00 PM EST on December 6, 2021, Judge Matsumoto will hear arguments on whether the settlement is fair, reasonable, and adequate and whether it should be given final approval. The Judge will also consider any objections, determine whether Class Counsel's requested attorneys' fees and expenses are reasonable, and whether payment of the Class Representative's service fee and enlarged statutory damages for the Class Representatives should be approved. Unless you wish to object to the settlement, **you are not required to attend the Fairness Hearing**. You are welcome to attend at your own expense. The Court may adjourn the Fairness Hearing without further written notice to Class Members.

14. How will I know if the settlement is approved?

If the Court approves the settlement, the final approval order will be made available at this website: www.citytechcollectionfeesettlement.com. You may also contact Class Counsel.

Additional Information

15. How may I obtain more information about the case?

Do not contact the judge or the Clerk of Court for legal questions or advice. You may obtain copies of the complaint and other documents filed in this lawsuit from the Clerk of the Court, United States District Court, Eastern District of New York, 225 Cadman Plaza East, Brooklyn, New York 11201, during regular business hours. You will need to provide the name of the lawsuit and the case number: *Diallo et al. v. Immediate Credit Recovery, Inc.*, Case No. **1:18-cv-00470-KAM-SJB**. You can also obtain documents filed with the Court in this case through the website www.citytechcollectionfeesettlement.com. You may also contact Class Counsel at the addresses listed in the answer to Question 6 above.

16. What if my address changes?

If your address has changed, or changes in the future, you may update your address and contact info at www.citytechcollectionfeesettlement.com using the Notice ID and PIN on your notice. You may also email info@citytechcollectionfeesettlemen.com or mail your updated contact info at this address: Diallo et al. v ICR, c/o Settlement Administrator, PO Box 23668, Jacksonville, FL 32241.

THIS NOTICE WAS APPROVED BY THE UNITED STATES DISTRICT COURT, EASTERN DISTRICT OF NEW YORK.