

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF KANSAS

RICHARD MARCH, *et al.*, individually  
and on behalf of all others similarly  
situated,

Plaintiffs,

v.

BANK OF AMERICA, N.A.,

Defendant.

Case No. 2:23-cv-02360-EFM-TJJ

**PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF  
PROPOSED CLASS ACTION SETTLEMENT UNDER RULE 23(e)**

Plaintiffs Richard March, Belinda Hollins, Diane Coluzzi, Michael Marchelos, Gary Lieb, Jean Lu, Giovanna Bolanos and Claude Grant ("Plaintiffs") respectfully submit this motion for an order entering preliminary approval of a proposed class action settlement and directing notice of the settlement to the proposed settlement class pursuant to Federal Rule of Civil Procedure 23(e). This motion is not opposed by Defendant Bank of America, N.A.

In support of this Motion, Plaintiffs submit herewith the Parties' Settlement Agreement and accompanying exhibits as Exhibit 1; a supporting Memorandum of Law; the Declaration of Class Counsel; and a Proposed Order for the Court's consideration.

Dated: August 12, 2025

Respectfully submitted,

**STUEVE SIEGEL HANSON LLP**

/s/ George A. Hanson

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**CERTIFICATE OF SERVICE**

The undersigned certifies that on August 12, 2025, the foregoing document was filed with the Court's CM/ECF system, which served a copy of the foregoing document on all counsel of record.

/s/ George A. Hanson

Counsel for Plaintiff

# EXHIBIT 1

## **JOINT STIPULATION OF SETTLEMENT AND RELEASE**

This Joint Stipulation of Settlement Agreement and Release (“Agreement”) is entered into between Bank of America, N.A. (“Bank of America”), on the one hand, and Diane Coluzzi, Michael Marchelos, Gary Lieb, Jean Lu, Giovanna Bolanos, Claude Grant, Richard March, and Belinda Hollins (collectively, “Named Plaintiffs”), individually and on behalf of themselves and others similarly situated, on the other hand.

### **RECITALS**

WHEREAS, the Named Plaintiffs, on behalf of themselves and others similarly situated, have asserted claims against Bank of America under the Fair Labor Standards Act (“FLSA”), 29 U.S.C. §§ 201, *et seq.*, and similar state laws, in the cases *Coluzzi et al. v. Bank of America, N.A.*, Case No. 1:24-cv-06042-LGS [rel. 1:23-cv-06885-LGS] (S.D.N.Y.), *Bolanos et al. v. Bank of America, N.A.*, Case No. 3:23-cv-04027-JCS (N.D. Cal.), and *March et al. v. Bank of America, N.A.*, Case No. 2:23-cv-02360-EFM-TJJ (D. Kan.) (collectively, the “Litigation”), based on *inter alia*, alleged overtime violations under the Fair Labor Standards Act (“FLSA”), 29 U.S.C. §§ 201, *et seq.*, alleged misclassification of exempt employees, alleged failure to pay overtime compensation and wages under the laws of all fifty states and Puerto Rico, violation of the wage payment laws of all fifty states and Puerto Rico, alleged breach of contract for failure to pay Paycheck Protection Program (“PPP”) incentive payments under the laws of all fifty states and Puerto Rico, alleged failure to provide accurate wage statements and provide written notice of wage-related changes under the New York Wage Theft Prevention Act (*Coluzzi*), alleged failure to pay all promised wages, failure to pay overtime wages at the lawful rate, failure to provide accurate and timely wage statements, maintain accurate wage records, pay timely wages, pay all wages due to former employees, failure to provide one day’s rest in seven violation in violation California Labor Code, and alleged violation of the California Unfair Competition Law (*Bolanos*);

WHEREAS, Bank of America believes that all claims raised in the Litigation are meritless, denies all of said claims and contentions, denies that any such claims may properly be brought as a class or collective action, and contends that both the classification and compensation of the Named Plaintiffs and any similarly situated individuals complied with all applicable federal, state, and local law;

WHEREAS, the parties have engaged in extensive formal discovery and settlement negotiations, including an exchange of detailed mediation-related information and three all-day mediation sessions on February 1, 2024, with mediator Hon. Jay C. Gandhi (Ret.), on June 10, 2024, with mediator Jeffrey Fuchsman, Esq., and on March 10, 2025, with mediator Michael Dickstein, Esq., all nationally known mediators of these types of disputes, with settlement discussions continuing for months thereafter;

WHEREAS, Plaintiffs’ Counsel have analyzed and evaluated the merits of the claims made against Bank of America in the Litigation, conducted interviews with Putative Class Members (as defined below), obtained and reviewed voluminous documents relating to Bank of America’s compensation policies and practices, and analyzed other data and information;

WHEREAS, based upon their analysis and evaluation of a number of factors, and recognizing the substantial risks of litigation, including the possibility that these claims, if not settled now, may or may not be certified as collective or class actions, might not result in any recovery or might result in a recovery less favorable, and that any recovery would not occur for several years, Plaintiffs' Counsel are satisfied that the terms and conditions of this Agreement are fair, reasonable, and adequate and that this Agreement is in the best interests of the Named Plaintiffs and the Putative Class Members (as defined below);

WHEREAS, Bank of America has concluded that further litigation of the claims encompassed by the Litigation would be protracted and expensive, and would also divert management and employee time, and Bank of America also has taken into account the uncertainty and risks inherent in litigation and has, therefore, concluded that it is desirable that the Litigation be settled in the manner and upon the terms and conditions set forth in this Agreement; and

WHEREAS, the purpose of this Agreement is to settle fully and finally all Released Claims (as defined below) that Named Plaintiffs and Putative Class Members may have against Bank of America and/or the Bank of America Releasees (as defined herein).

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth in this Agreement, as well as the good and valuable consideration provided for herein, the parties hereto agree to a full and complete settlement of the Litigation on the following terms and conditions (the "Settlement"):

Bank of America and the Named Plaintiffs (collectively the "Settling Parties") agree to do all things and procedures reasonably necessary and appropriate to obtain approval of this Agreement in consideration for: (a) payment by Bank of America of the Gross Settlement Value ("GSV") as defined in this Agreement subject to the terms, conditions and limitations of this Agreement; (b) the release and dismissal with prejudice of all claims as set forth in this Agreement; and (c) other valuable monetary and non-monetary consideration as set forth in this Agreement. This Agreement and the Settlement are contingent upon approval by the United States District Court for the District of Kansas ("Court") and are entered into voluntarily by the Settling Parties for settlement purposes only.

## **I. PUTATIVE CLASS MEMBERS, AND CONSENT TO COURT-FACILITATED NOTICE**

**A. Putative Class Members.** "Putative Class Members" is defined as all individuals currently or formerly employed by Bank of America during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to "Program 4", who have been identified as the 6,241 individuals identified on the "Program 4 NonEx Only" tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 1,460 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) any Named Plaintiff and Opt-In Plaintiff, including those not captured by (1) and (2) above.

**B. California Putative Class Members.** “CA Putative Class Members” is defined as Putative Class Members currently or formerly employed by Bank of America in the State of California during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to “Program 4”, who have been identified as the 1,091 individuals identified on the “Program 4 NonEx Only” tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 249 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) are a Named Plaintiff or Opt-In Plaintiff, including any not captured by (1) and (2) above.

**C. Kansas Putative Class Members.** “KS Putative Class Members” is defined as Putative Class Members currently or formerly employed by Bank of America in a state other than California and New York, or in an unincorporated territory, during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to “Program 4”, who have been identified as the 4,755 individuals identified on the “Program 4 NonEx Only” tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 1,131 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) are a Named Plaintiff and/or Opt-In Plaintiff, including any not captured by (1) and (2) above.

**D. New York Putative Class Members.** “NY Putative Class Members” is defined as all Putative Class Members currently or formerly employed by Bank of America in the State of New York during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to “Program 4”, who have been identified as the 395 individuals identified on the “Program 4 NonEx Only” tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 80 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) are a Named Plaintiff and/or Opt-In Plaintiff, including any not captured by (1) and (2) above.

**E. Covered Period.** “Covered Period” is defined as: (1) for non-exempt employees, April 1, 2020 through May 31, 2021; and (2) for exempt employees, April 1, 2020 through August 31, 2020.

**F. Opt-In Plaintiff.** “Opt-In Plaintiff” is defined as the following individuals who filed a written Consent to Join with the court, indicating their desire to join the *March, Coluzzi*, and/or *Bolanos* lawsuits: Damon Long, Thomas Arena, Rosemarie Torla, Elle Nguyen, Sean McMenamin, Elisa Chan, and Steven Gonzalez.

**G.** For settlement purposes only, and subject to Court approval and the provisions herein, the Settling Parties also agree that the Putative Class Members, as represented by the Named Plaintiffs, meet the relevant criteria under Federal Rule of Civil Procedure 23 to be certified as a settlement class and that undersigned Plaintiffs’ Counsel should be certified as class counsel.

**H.** The Settling Parties shall cooperate and present to the Court such information as may be reasonably requested for its consideration in connection with approving this Agreement and the anticipated Court-facilitated notice.

## **II. SETTLEMENT APPROVAL PROCEDURE**

**A.** On or before August 12, 2025, or as may otherwise be agreed to between the Settling Parties and approved by the Court, the Named Plaintiffs shall file in the Court a Second Amended Complaint adding the claims, allegations, and putative class members from *Coluzzi* and *Bolanos* under New York and California wage laws to *March*, and an Unopposed Motion for Order Approving Settlement of Class Action and Authorizing Notice of Settlement (“Approval Motion”), along with this Settlement Agreement and all ancillary and supporting documents referenced herein. For settlement purposes only, Bank of America shall stipulate to the filing of the Second Amended Complaint. In the event the Court declines to allow the amendment, settlement approval of the claims in *Coluzzi* and *Bolanos* shall be processed in the original venue(s) and this Settlement Agreement shall be revised accordingly.

**B.** Putative Class Members will first receive a Notice of Class Action Settlement and an Adjustment Form (“Class Notice Materials” attached as Exhibit A), and any Putative Class Members who do not opt out of the Settlement will subsequently receive a check assuming final approval is granted.

**C.** The Settling Parties shall also submit a Proposed Preliminary Approval Order in a form mutually agreeable to the Settling Parties.

## **III. MODE, CALCULATION AND TIMING OF PAYMENT OF CLAIMS**

### **A. Data Disclosure.**

**1.** Within fifteen (15) business days of the Court’s entry of a Preliminary Approval Order, Bank of America shall, to the extent such information exists in its electronic records, provide the Settlement Claims Administrator with an Excel chart providing the following information for each Named Plaintiff and Putative Class Member: name; employee identification number; last known personal address; last known telephone number; last known e-mail address; Social Security Number; dates of active employment during the Covered Period; the state(s) in which such employment occurred; and the information pertaining to each such individual contained in BOA-0002756 and/or BOA-0002757. Plaintiffs’ Counsel shall also provide the Settlement Claims Administrator with any updated addresses for the Named Plaintiffs and Opt-In Plaintiffs. Prior to the mailing of the notice materials to the Named Plaintiffs and Putative Class Members, the Settlement Claims Administrator shall attempt to confirm the accuracy of the addresses through the United States Post Office’s National Change of Address database and shall mail the Notice Packet to any updated address obtained therefrom.

**B.** The Settlement Claims Administrator shall document all efforts under this Section III, and shall keep such documentation for a period of four (4) years from the date of the Court's final approval of the settlement.

**C. Notice of Claims – Putative Class Members.**

**1.** Within ten (10) business days after receipt of the information described in Paragraph III(A) of this Agreement, the Settlement Claims Administrator shall mail the Class Notice Materials to all Putative Class Members. Each set of Class Notice Materials shall include a unique number or other mark identifying the Putative Class Member to whom it was sent. This mailing will be sent by first-class U.S. mail.

**2.** The Settlement Claims Administrator shall make such further efforts as are possible and reasonable (if any), to provide the Class Notice Materials to Putative Class Members whose original Class Notice Materials are returned as undeliverable, provided that all such efforts shall be completed by the thirtieth (30th) calendar day after the Class Notice Materials are mailed.

**3.** Any Putative Class Member who does not want to participate in this Settlement may “opt-out” of the Settlement by mailing a written Request for Exclusion to the Claims Administrator. Requests for Exclusion must include the Putative Class Member's name, address, and phone number, and the words “I opt out of the Bank of America wage and hour settlement” or words substantially similar thereto. Requests for Exclusions must be post-marked no later than forty-five (45) calendar days after the Class Notice Materials are first mailed. For a Request for Exclusion to be valid, it must be actually received by the Settlement Claims Administrator and contain the name and signature of the Putative Class Member. The Class Notice Materials shall inform Putative Class Members of the process for requesting exclusion from Settlement.

**4.** All Putative Class Members who have not returned a completed and timely Request for Exclusion shall be bound by the dismissal with prejudice of the Litigation and the release of claims set forth herein.

**5.** The Class Notice Materials sent to each Putative Class Member shall be accompanied by a separate Adjustment Form in a form agreed to by the parties and approved by the Court. The Adjustment Form shall be individualized for each Putative Class Member with information reflecting how that Putative Class Member's estimated payment was calculated pursuant to the data contained in the spreadsheet discussed in Paragraph III(A)(1) of this Agreement. The Adjustment Form will explicitly state that the estimated payment disclosed is only an estimate, and may increase or decrease. The Class Notice Materials shall inform each Putative Class Member that they may submit a completed Adjustment Form, along with supporting documentation, to the Settlement Claims Administrator to the extent the Putative Class Member believes that any of the information used to calculate the estimated payment is incorrect, and that the Settlement Claims Administrator will have sole and final, non-reviewable, discretion to resolve any such disputes. The Class Notice Materials shall further inform each Putative Class Member that, to be valid, the completed Adjustment Form must bear a postmark reflecting a date within forty-five (45) calendar days from the date of first mailing of the Class



Notice Materials. Putative Class Members bear the responsibility of ensuring that information on the Adjustment Form is correct and that any Adjustment Forms submitted to the Claims Administrator are actually received by the Claims Administrator in compliance with this Agreement.

6. The Class Notice Materials shall contain the release and waiver of claims discussed herein, and an easily understood statement alerting Putative Class Members that by failing to submit a Request for Exclusion the individual is executing a release and waiver of all claims against Bank of American set out herein, whether or not they receive a payment.

7. If any Putative Class Member believes that the proposed Settlement should not be approved by the Court for any reason, the Putative Class Member may object by: (1) filing a signed written objection in which the Putative Class Member provides their name, address and telephone number and states the basis for an objection with the Court and whether they are represented by counsel; and (2) serving a copy of the objection on the Claims Administrator. The Settlement Claims Administrator shall provide copies of any objections it receives to counsel for all Settling Parties within five (5) days of receipt. Putative Class Members who submit timely written objections may also appear at the hearing for Final Approval. Any such written objections must be filed within forty-five (45) days from the date the Class Notice Materials are first mailed. Putative Class Members will also be notified by the Class Notice Materials of the process for objecting to the Settlement and that they may appear at the Court hearing scheduled for final approval of the Settlement to have objections heard by the Court. Any attorney who represents an individual objecting to the Settlement must file a Notice of Appearance with the Court and timely serve counsel for all Settling Parties. All objections or other correspondence must state the name and number of the case, which is *March et al v. Bank of America, N.A.*, Case No. 2:23-cv-02360-EFM-TJJ (D. Kan.).

8. A Putative Class Member who timely complies with the exclusion procedures set forth herein shall be excluded from the Settlement, shall have no standing to object to or otherwise be heard by the Court and/or on appeal with respect to any aspect of this Settlement, and shall be ineligible for any benefits of this Agreement.

9. If a Putative Class Member submits both a timely and valid Adjustment Form and a timely and valid Request for Exclusion, the latter-filed shall be determinative. If the two documents are filed simultaneously, and both are timely and valid, the Claims Administrator shall attempt to contact the individual and determine his or her intent. If this attempt is unsuccessful, the Request for Exclusion shall be deemed invalid, and the Putative Class Member shall be bound by and have the right to receive a payment through this Settlement.

10. The Settlement Claims Administrator shall provide written notice to counsel for the Settling Parties no later than five (5) days after the Notice Period Deadline with a complete list of all Putative Class Members who have timely requested exclusion. Bank of America, in its sole and independent discretion, shall have the right, but not the obligation, to revoke this Agreement if Requests for Exclusion from the Settlement are filed by ten percent (10%) or more of the Putative Class Members in one or more of those states, measured on either a headcount basis or a share of the net settlement basis. In addition to this list, the Settlement Claims Administrator shall stamp the date received on the original of any Request for Exclusion

it receives and serve copies of the Request(s) for Exclusion on Counsel for Bank of America within three (3) days after receipt thereof.

11. Bank of America must exercise its option under Paragraph III(C)(9), if at all, within ten (10) days after receipt of the list of all excluded Putative Class Members referenced in Paragraph III(C)(10).

**D. Bank of America's Payment Obligations.**

1. In consideration for the dismissal with prejudice of the Litigation as well as the release of claims effected by this Agreement and other good and valuable consideration, Bank of America shall pay Seventeen Million Five Hundred Thousand U.S. Dollars And Zero Cents (\$17,500,000.00) to settle the Litigation (the "Gross Settlement Value" or "GSV").

2. Subject to the terms of this Agreement, the GSV is inclusive of payment for: (1) all Putative Class Members, or their respective authorized legal representatives, to the extent they do not exclude themselves from the Settlement; (2) the Service Payments (as defined herein) and approved by the Court for the Named Plaintiffs; (3) all attorneys' fees, costs, and litigation expenses approved by the Court, including those in connection with securing Court approval of this Agreement, and implementing this Agreement, other than fees and costs awarded in connection with any successful proceeding to enforce the terms of this Agreement ("Attorneys' Fees and Costs"); (4) all costs incurred by the Settlement Claims Administrator and all costs in connection with the Settlement Fund (as defined herein); and (5) Putative Class Members share of applicable federal, state, and local taxes required to be withheld by the Settlement Fund. The GSV shall be all that Bank of America shall pay to settle the Litigation.

**E. Payment.** The entirety of the GSV shall be paid into the Settlement Fund no later than fifteen (15) business days after Bank of America receives notice that Preliminary Approval has been granted. Payment will be by wire transfer to a depository bank chosen by the Settlement Claims Administrator.

**F. Settlement Claims Administration**

1. Selection of Settlement Claims Administrator. The Settlement Claims Administrator shall be agreed upon by the parties. Plaintiffs' Counsel will solicit a not-to-exceed bid from potential settlement administrators and select one following that process.

2. Settlement Claims Administrator Responsibilities. The Settlement Claims Administrator shall be responsible for: (a) establishing a qualified settlement fund and non-interest bearing qualified settlement fund account, and determining and finalizing the calculations of the Potential Gross Settlement Payments and tax withholding amounts for the Named Plaintiffs and Putative Class Members, as applicable; (b) creating a settlement website, phone line, and email address to field and respond to class member inquiries; (c) preparing, printing, and disseminating to the Named Plaintiffs and Putative Class Members all notice materials, checks, and other documents discussed herein; (d) copying counsel for all Settling Parties on material correspondence and promptly notifying all counsel for the Settling Parties of any material requests or communications made by any Settling Party or Putative Class Member who receives a Notice Packet; (e) determining the final Settlement Payment for each Named

Plaintiff and Putative Class Member in accordance with this Agreement, including resolving any disputes arising from submitted Adjustment Forms; (f) mailing the settlement checks to Named Plaintiffs and Putative Class Members; (g) wiring Plaintiffs' Counsel's attorneys' fees, expenses, and costs and mailing the Service Payment and Settlement Payments in accordance with this Agreement and Order of the Court; (h) calculating tax obligations, remitting any and all tax obligations to the appropriate taxing authorities, and paying all payroll tax obligations of Bank of America in accordance with applicable law and this Agreement; (i) issuing W-2 and 1099 Forms for all amounts paid to Named Plaintiffs and Putative Class Members; (j) ascertaining current address and addressee information for each Notice Packet returned as undeliverable; (k) referring to Plaintiffs' Counsel all inquiries by the Named Plaintiffs and Putative Class Members the Settlement Claims Administrator cannot resolve and/or which involve matters not within the Settlement Claim Administrator's duties specified herein; (l) responding to inquiries of Plaintiffs' Counsel or Bank of America's Counsel; (m) promptly apprising counsel for the Settling Parties of the activities of the Settlement Claims Administrator; (n) maintaining adequate records of its activities, including the date of the mailing of the Notice Packets, returned mail and other communications and attempted written or electronic communications with the Named Plaintiffs and Putative Class Members; (o) confirming in writing to Plaintiffs' and Bank of America's Counsel its completion of the administration of the settlement and retaining copies of all endorsed settlement checks; (p) timely responding to communications from the Settling Parties or their counsel; and (q) such other tasks as called for by this Agreement, ordered by the Court, or the Settling Parties mutually agree.

**3. Settlement Fund Fees and Expenses.** All fees, expenses, and costs of the Settlement Claims Administrator related directly or indirectly to the Settlement Fund (as defined in Paragraph III(G)(1) below), including but not limited to all fees, expenses, and costs in connection with the GSV and Settlement Fund (including, but not limited to, those related to notice, check cutting and mailing, court filings, legal and accounting advice relating to the establishment of the Settlement Fund and tax treatment and tax reporting of awards to Named Plaintiffs and Putative Class Members, preparation of tax returns (and the taxes associated with such tax returns as defined below) shall be paid from the Settlement Fund.

**4. Reporting by Settlement Claims Administrator.** Throughout the period of claims administration, the Settlement Claims Administrator will provide such reports to the Settling Parties upon request by either Settling Party, regarding the status of the mailing of the Class Notice Materials, the number of requests for exclusion, the claims administration process, the distribution of the Settlement Checks, and any other aspect of the claims administration process.

## **G. Creation and Implementation of a Qualified Settlement Fund**

**1. Establishing the Qualified Settlement Fund.** The GSV will be deposited in an account titled Bank of America PPP Settlement Fund (the "Settlement Fund"), intended by the Settling Parties to be a non-interest bearing "Qualified Settlement Fund" as described in Section 468B of the Internal Revenue Code of 1986, as amended, and Treas. Reg. Section 1.468B-1, *et seq.* The Settlement Fund shall be established as a Qualified Settlement Fund within the meaning of Section 468B of the Internal Revenue Code of 1986, as amended, the Treas. Reg. Section 1.468B-1, *et seq.*, and shall be administered by the Settlement Claims

Administrator, subject to the ultimate authority of the Court. The payments to the Settlement Fund, and the timing of the payments from the Settlement Fund are described in Paragraphs III(D), III(H)(3 & 4), and III(I).

2. Administering the Settlement Fund. The Settlement Claims Administrator shall serve as Trustee of the Settlement Fund and shall act as a fiduciary with respect to the handling, management, and distribution of the Settlement Fund, including the handling of tax-related issues and payments. The Settlement Claims Administrator shall act in a manner necessary to qualify the Settlement Fund as a Qualified Settlement Fund and to maintain that qualification. The Settling Parties shall cooperate to ensure such treatment and shall not take a position in any filing or before any tax authority inconsistent with such treatment. The Settling Parties agree to any relation-back election required to treat the Settlement Fund as a Qualified Settlement Fund from the earliest possible date.

3. Tax Withholding and Reporting.

a. Employment Taxes. The Settlement Claims Administrator shall allocate fifty percent (50%) of the total actually paid to each Putative Class Member to wages (to be reported on an Internal Revenue Service (“IRS”) Form W-2) and fifty percent (50%) to non-wage compensation (to be reported on an IRS Form 1099). The Settlement Claims Administrator shall be responsible for withholding and timely remitting and reporting all taxes to the appropriate taxing authorities. The Settlement Claims Administrator shall determine the proper tax reporting treatment for Court-approved Service Payments.

b. Fund Taxes. All taxes (including any estimated taxes or penalties) arising with respect to the income earned by the Settlement Fund, if any, including any taxes or tax detriments that may be imposed on Bank of America with respect to income earned for any period during which the Settlement Fund does not qualify as a “Qualified Settlement Fund” for federal and state income tax purposes (hereinafter “Settlement Fund Taxes”), and expenses and costs incurred in connection with the operation and implementation of this paragraph (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) any returns described herein or otherwise required to be filed pursuant to applicable authorities) (hereinafter “Settlement Fund Tax Expenses”) shall be paid out of the Settlement Fund. Further, Settlement Fund Taxes and Settlement Fund Tax Expenses shall be treated as a cost of the administration of the Settlement Fund. In no case shall Bank of America bear any responsibility at all with respect to same. The Settling Parties agree to cooperate with the Settlement Claims Administrator, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions set forth in this Section.

4. Other Payments and Indemnification. The Settlement Claims Administrator shall satisfy from the Settlement Fund: all federal, state, local, and other reporting requirements (including any applicable reporting with respect to attorneys’ fees and other costs subject to reporting) and any and all taxes, penalties, and other obligations with respect to the payments or distributions not otherwise addressed in this Agreement. The Settlement Claims Administrator shall indemnify the Settling Parties for any penalty or interest arising out of an incorrect calculation or late deposit of the same.

5. Communication with Bank of America and Plaintiffs' Counsel. Bank of America, Bank of America's Counsel, and Plaintiffs' Counsel are authorized to communicate directly with the Settlement Claims Administrator to expedite the settlement administration process. All Settling Parties shall have full access to all information relating to claims administration.

#### **H. Allocation of the Settlement Fund**

1. Net Settlement Value ("NSV"). The GSV less (1) the Service Payments (as defined herein) and approved by the Court for the Named Plaintiffs; (2) Attorneys' Fees and Costs approved by the Court; (3) all costs incurred by the Settlement Claims Administrator and all costs in connection with the Settlement Fund (as defined herein); and (4) all other costs incurred in the Settlement as contemplated in this Agreement, shall be the "Net Settlement Value" or "NSV." The NSV represents the amounts actually available for distribution to Putative Class Members.

2. Allocation of NSV. The NSV will be distributed to Putative Class Members in accordance with the Plan of Allocation attached as Exhibit B.

3. Service Payment. From the GSV, Plaintiffs' Counsel shall seek a "Service Payment" of up to Ten Thousand Dollars and Zero Cents (\$10,000.00) for each of the Named Plaintiffs, as payment for their involvement in commencing and litigating the claims represented in this Litigation and their involvement in preparing for mediation for the benefit of all Putative Class Members. Bank of America shall not oppose this request. The Settling Parties expressly agree that the Court's approval or denial of any request for Service Payments is not a material condition to this Agreement, and is to be considered by the Court separately from the fairness, reasonableness, adequacy, and good faith of the settlement. Any order or proceeding relating to the application by Plaintiffs' Counsel for Service Payments shall not operate to terminate or cancel this agreement. The Settlement Claims Administrator shall report the payment of these monies to Named Plaintiffs on an IRS Form 1099. Payments under this paragraph shall be made no earlier than the Effective Date of Judgment, and no later than fourteen (14) days after the Effective Date of Judgment.

4. Attorneys' Fees and Costs Amounts. Plaintiffs' Counsel shall make an application to the Court for an award of attorneys' fees of up to one third (1/3) of the GSV. In addition, Plaintiffs' Counsel shall seek reimbursement of their litigation costs and expenses from the GSV. To the extent any amounts are sought but not awarded as attorneys' fees, expenses, or Service Awards, those amounts will return to the Settlement Fund to be allocated to Putative Class Members consistent with the allocation formula Plaintiffs' counsel will determine. Bank of America will not oppose these requests provided they are consistent with the terms of this Agreement. The settlement is not conditioned upon the Court's approval of Plaintiffs' Counsel's petition for fees, expenses, and costs. Payment of such attorneys' fees, expenses, and costs to Plaintiffs' Counsel shall be made in accordance with this Agreement and shall constitute full satisfaction of any and all obligations by Bank of America to pay any person, attorney, or law firm for attorneys' fees, expenses, or costs incurred on behalf of Named Plaintiff, and/or Putative Class Members. The Settlement Claims Administrator shall report the payment of these fees, expenses and costs to Plaintiffs' Counsel on an IRS Form 1099. The Settling Parties expressly



agree that the Court's approval or denial of any request for attorneys' fees and costs is not a material condition to this Agreement, and is to be considered by the Court separately from the fairness, reasonableness, adequacy, and good faith of the settlement. Any order or proceeding relating to the application by Plaintiffs' Counsel for an award for fees and costs shall not operate to terminate or cancel this agreement. Payments under this paragraph shall be made no earlier than the Effective Date of Judgment, and no later than fourteen (14) days after the Effective Date of Judgment.

## **I. Payments to Putative Class Members**

1. **Timing of Payments.** Within twenty (20) calendar days after the Effective Date of Judgment, but no earlier than the Effective Date of Judgment, the Settlement Claims Administrator will transmit all payments to Putative Class Members (to the extent the latter do not opt out) by First Class U.S. Mail to the last known address for each such individual, or such other address provided to or obtained by the Settlement Claims Administrator.

2. **Taxes on the Potential Gross Settlement Payments.** The Potential Gross Settlement Payments attributed to the Named Plaintiffs and Putative Class Members shall be fifty percent (50%) to back wages and fifty percent (50%) to liquidated damages, interest, and penalties. The back wages shall be subject to all required employee-paid payroll taxes (federal income taxes, state income taxes, employee's share of FICA and FUTA taxes, and other state or local-specific statutory deductions) and other authorized or required deductions (garnishments, tax liens, child support, etc.). The liquidated damages shall be treated as non-wage income. The Settlement Claims Administrator shall report the back wage payments to the IRS on IRS Form W-2 and shall report the liquidated damages on IRS Form 1099.

3. **Tax Advice.** Named Plaintiffs, on behalf of themselves and Putative Class Members, acknowledge and agree that they have not relied upon any advice from Bank of America or Plaintiffs' Counsel as to the taxability of the payments received pursuant to this Agreement.

4. **Negotiation of Settlement Checks.** Named Plaintiffs and Putative Class Members will have one hundred twenty (120) days after the date on the settlement checks (the "Check Issuance Date") in which to negotiate the checks. If any such individual does not negotiate his or her settlement check within one hundred twenty (120) days after the Check Issuance Date, the settlement administrator will transfer the payment to the unclaimed property fund of the state in which that individual worked for Bank of America. Sixty (60) days after the distribution of settlement checks, the Settlement Claims Administrator shall send out reminder postcards via e-mail (if available) and First Class U.S. Mail to Named Plaintiffs and Putative Class Members who have not yet negotiated their checks reminding them to negotiate their checks prior to the one hundred twenty (120) day deadline. The Settlement Claims Administrator will advise Plaintiffs' Counsel of any uncashed checks thirty (30) days prior to the one hundred and twenty (120) day deadline and will provide contact information for any Named Plaintiffs and Putative Class Members who have not cashed their checks at that time.

#### IV. RELEASE

**A. Release By CA Putative Class Members.** Conditioned upon the Court's entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, CA Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, during the Covered Period, which the CA Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the California Labor Code, and claims under Industrial Welfare Commission Wage Order 4, for misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay overtime, failure to pay for all hours worked, failure to pay wages owed by agreement, breach of contract, failure to provide accurate and timely wage statements, failure to maintain accurate wage records, failure to pay timely wages, failure to pay all wages due to former employees, and failure to provide one day's rest in seven in violation of various California Labor Code sections, and violation of the California Unfair Competition Law, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the "CA Class Released Claims"). In addition, any CA Putative Class Member who is a Putative Class Member and who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 *et seq.* and implementing regulations.

1. The CA Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys' fees, attorneys' costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(A), whether based on statutory, regulatory, or common law.

2. The CA Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, CA Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

**B. Release By NY Putative Class Members.** Conditioned upon the Court's entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, NY Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, that accrued during the Covered Period while employed by Bank of America, which the NY Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could

have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the New York Labor Law, Article 6 §§ 190 *et seq.*, and claims under the New York State Department of Labor regulations supporting the same, misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay overtime, failure to pay for all hours worked, failure to pay wages owed by agreement, breach of contract, failure to provide accurate wage statements and failure to provide written notice of wage-related changes under the New York Wage Theft Prevention Act, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the “NY Class Released Claims”). In addition, any NY Putative Class Member who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 *et seq.* and implementing regulations.

1. The NY Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys’ fees, attorneys’ costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(B), whether based on statutory, regulatory, or common law.

2. The NY Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, the NY Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

C. Release By KS Putative Class Members . Conditioned upon the Court’s entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, KS Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, that accrued during the Covered Period while employed by Bank of America which the KS Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the following state overtime laws and implementing regulations, for the states and unincorporated territories in which the KS Putative Class Member is or has been located, for misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay wages, failure to pay for all hours worked, failure to pay wages owed by agreement in violation of applicable wage payment provisions, and breach of contract, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the “KS Class Released Claims”). By way of example, the KS Released Claims are intended to release the foregoing claims under statutes including, but not limited to, the following: Alaska Stat. Ann. §§ 23.05.140 *et seq.* & §§ 23.10.060 *et seq.*; Ariz. Rev. Stat. Ann. §§ 23–351 *et seq.*; Ark. Code Ann. §§ 11–4–401 *et seq.*; Colo. Rev. Stat. §§ 8–4–101 *et seq.* & §§ 8–6–101 *et seq.*; 7 Colo. Code Regs. §§ 1103–1:4 *et*



*seq.*; Conn. Gen. Stat. Ann. §§ 31–71b *et seq.* & § 31–76b *et seq.*; Del. Code Ann. tit. 19, §§ 1102 *et seq.*; D.C. Code Ann. §§ 32-1302 *et seq.*; Fla. Stat. Ann. §§ 448.08 *et seq.*; Ga. Code Ann. §§ 9-3-22 *et seq.* & §§ 34–7–2 *et seq.* & §§ 51-1-6 *et seq.*; Haw. Rev. Stat. Ann. §§ 387–3 *et seq.* & §§ 388–2 *et seq.*; Idaho Code Ann. §§ 45–608 *et seq.*; 820 Ill. Comp. Stat. Ann. 105/4a *et seq.* & 115/1 *et seq.*; Ind. Code Ann. §§ 22–2–5–1 *et seq.*; Iowa Code Ann. §§ 91A.3 *et seq.*; Kan. Stat. Ann. §§ 44-313 *et seq.* & §§ 44–314 *et seq.*; Ky. Rev. Stat. Ann. §§ 337.020 *et seq.* & §§ 337.285 *et seq.*; La. Stat. Ann. §§ 23:631 *et seq.*; Me. Rev. Stat. tit. 26, §§ 621-A *et seq.*; Md. Code Ann., Lab. & Empl. §§ 3-502 *et seq.*; Mass. Gen. Laws Ann. ch. 149, §§ 148 *et seq.*; Mich. Comp. Laws Ann. §§ 408.414a *et seq.*; Minn. Stat. Ann. §§ 177.23 *et seq.* & §§ 181.101 *et seq.*; Miss. Code. Ann. §§ 71–1–35 *et seq.*; Mo. Ann. Stat. §§ 290.080 *et seq.* & §§ 290.505 *et seq.*; Mont. Code Ann. §§ 39–3–204 *et seq.* & §§ 39–3–405 *et seq.*; Neb. Rev. Stat. Ann. §§ 48–1230 *et seq.*; Nev. Rev. Stat. Ann. §§ 608.018 *et seq.* & §§ 608.060 *et seq.*; N.H. Rev. Stat. Ann. §§ 279:21 *et seq.* & §§ 275:43 *et seq.*; N.J. Stat. Ann. §§ 34:11–4.2 *et seq.* & §§ 34:11–56a4 *et seq.*; N.M. Stat. Ann. §§ 50–4–22 *et seq.* & §§ 50–4–26 *et seq.*; N.C. Gen. Stat. Ann. §§ 95–25.4 *et seq.* & §§ 95–25.6 *et seq.*; N.D. Cent. Code Ann. §§ 34–14-02 *et seq.*; N.D. Admin. Code 46–02–07–02(4) *et seq.*; Ohio Rev. Code Ann. §§ 4111.03 *et seq.* & §§ 4113.15 *et seq.*; Okla. Stat. Ann. tit. 40, §§ 165.2 *et seq.*; Okla. Stat. Ann. tit. 74, §§ 840–2.15 *et seq.*; Or. Rev. Stat. Ann. §§ 652.120 *et seq.* & §§ 653.055 & §§ 653.261 *et seq.*; 43 Pa. Stat. Ann. §§ 260.3 *et seq.* & §§ 333.104 *et seq.*; 28 R.I. Gen. Laws Ann. §§ 28–12–4.1 *et seq.* & §§ 28–14–2.2 *et seq.*; S.C. Code §§ 41–10–10 *et seq.*; S.D. Codified Laws §§ 60–11–9 *et seq.*; Tenn. Code Ann. §§ 50-2-103 *et seq.*; Tex. Labor Code Ann. §§ 61.011 *et seq.*; Utah Code Ann. §§ 34–28–3 *et seq.*; Vt. Stat. Ann. tit. 21, §§ 342 *et seq.* & §§ 384 *et seq.*; Va. Code Ann. §§ 40.1–29 *et seq.* & §§ 40.1–29.2 *et seq.*; Wash. Rev. Code Ann. §§ 49.46.130 *et seq.* & §§ 49.48.010 *et seq.*; W. Va. Code Ann. §§ 21–5–3 *et seq.* & §§ 21–5C–3 *et seq.*; Wis. Stat. Ann. §§ 109.03 *et seq.*; Wis. Admin. Code DWD §§ 274.015 *et seq.*; and Wyo. Stat. Ann. §§ 27–4-101 *et seq.* In addition, any KS Putative Class Member who worked during the Covered Period and who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 *et seq.* and implementing regulations.

**1.** The KS Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys’ fees, attorneys’ costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(C), whether based on statutory, regulatory, or common law.

**2.** The KS Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, the KS Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

**D. Release By Named Plaintiffs Receiving Service Payments.** In exchange for the consideration, undertakings, and covenants undertaken by Bank of America in this Agreement, as well as their receipt and acceptance of their service awards, provided that the amount awarded

to them is not less than Seven Thousand Five Hundred Dollars and Zero Cents (\$7,500.00),, to the extent permitted by applicable law, the Named Plaintiffs – in addition to any releases provided by virtue of being a Putative Class Member– further hereby release, discharge, and covenant not to sue the Bank of America Releasees with respect to and from any and all claims, charges of discrimination, demands, liens, agreements, contracts, covenants, actions, suits, causes of action, disputed wages, obligations, debts, expenses, attorneys’ fees, damages, penalties, interest, judgments, orders and liabilities of whatever kind or nature in law, equity or otherwise, whether now known or unknown, suspected or unsuspected, and whether or not concealed or hidden, which they now own or hold or they have at any time heretofore owned or held, arising out of or in any way connected with her employment, separation of employment, or any other relationship with, the Bank of America Releasees, or any other transactions, occurrences, acts or omissions or any loss, damage or injury whatever, known or unknown, suspected or unsuspected, resulting from any act or omission by or on the part of said Bank of America Releasees, or any of them, committed or omitted prior to the date of the Court’s order granting final approval; provided, however, that claims under the Age Discrimination in Employment Act, as modified by the Older Workers Benefits Protection Act, and claims for accrued but unpaid vacation time currently pending in the District Court for the Northern District of California in *Nguyen v. Bank of America, N.A.*, No. 5:23-cv-04999-PCP (N.D. Cal.) are excluded (collectively, “Named Plaintiff Claims”). The Settling Parties intend the Named Plaintiffs’ release to be general and comprehensive in nature and to release all Named Plaintiffs’ Claims and potential Named Plaintiffs’ Claims against the Bank of America Releasees to the maximum extent permitted at law. Named Plaintiffs’ Claims being released include specifically, by way of description, but not by way of limitation, any and all claims arising out of or in any way related to: (i) any interactions between Named Plaintiffs, on the one hand, and the Bank of America Releasees on the other hand; (ii) Named Plaintiffs’ employment, separation of employment, contractual, and/or quasi-contractual relationship with the Bank of America Releasees; (iii) the KS Class Released Claims; (iv) the CA Class Released Claims; (v) the NY Class Released Claims; (vi) any allegations as to disputed wages, remuneration, and/or other compensation, due by operation of any federal, state, or local statute or ordinance, or any contract or quasi-contract; (vii) any federal, state, or local law prohibiting discrimination or retaliation on the basis of age, race, color, ancestry, religion, disability, sex, national origin, or citizenship, or other protected category or classification, including, by way of example but not of limitation, claims under Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act, the Americans With Disabilities Act and any other similar statutes whatever the city, county, state, or country of enactment; (viii) any claims under the Family and Medical Leave Act of 1993 or any other similar statutes whatever the city, county, county, state, or country of enactment; (ix) any cause of action whatsoever under any federal, state, or local statute or ordinance, including, by way of example but not of limitation, the California Government Code, the California Business & Professions Code, the California Labor Code, the New York Labor Law, state statutes listed *supra* in Section IV.C, and any other statutes of the federal government or these or any other states or localities governing or relating to employment; and (x) any transactions, occurrences, acts, statements, disclosures, or omissions occurring prior to the end of the Covered Period.

**E.** The Named Plaintiffs and participating Putative Class Members (*i.e.*, Putative Class Members who do not opt out) shall be deemed to have waived their rights as to any and all released Named Plaintiff Claims, KS Class Released Claims, NY Class Released Claims, and/or

CA Class Released Claims (but only such claims) with respect to the Bank of America Releasees under Section 1542 of the California Civil Code (or any other similar statute of any other state), which states:

“A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.”

**F.** The Named Plaintiffs, participating Putative Class Members shall be deemed to have acknowledged and agreed that: (1) their claims for unpaid overtime or other compensation, liquidated damages, and any other payments and/or penalties in the Litigation are disputed; and (2) the payments set forth herein constitute full payment of any amounts allegedly due to them. Such acknowledgements pertain only to effectuating this Agreement and, if this Agreement fails for any reason, shall be of no effect whatsoever. In light of these acknowledgements for settlement purposes only, Named Plaintiffs, the participating Putative Class Members shall be deemed to have acknowledged and agreed that California Labor Code § 206.5, or any other similar statute of any other state, is not applicable to the Settling Parties hereto. That section provides in pertinent part as follows:

“An employer shall not require the execution of any release of a release of a claim or right on account of wages due, or to become due, or made as an advance on wages to be earned, unless payment of those wages has been made.”

**G.** The “Bank of America Releasees” is defined as Bank of America, N.A., Bank of America Corporation, and each of its and their former and present directors, officers, shareholders, owners, attorneys, insurers, predecessors, successors, affiliates, parents, subsidiaries, related companies, employees, assigns, agents, and any entity which could be jointly liable with any of the foregoing entities as to the claims alleged in the Litigation.

## **V. EFFECTIVE DATE OF JUDGMENT**

**A.** This Agreement shall become final and effective (the “Effective Date”) on the occurrence of all of the following events described in this Section V.

**B.** Entry by the Court of an Order of Preliminary Approval and appointment of a Settlement Claims Administrator.

**C.** Plaintiffs’ Counsel filing, at or before the Final Approval Hearing, a declaration from the Settlement Claims Administrator: (i) certifying that Class Notice Materials to each Putative Class Member were sent in accordance with this Agreement and the Preliminary Approval Order; (ii) setting out the number of Class Notice Materials that were returned as undeliverable, and any with regard to same; and (iii) delineating the number Putative Class Members who submitted timely Requests for Exclusion, and providing participation metrics measured by headcount on a percentage and absolute numbers basis.

**D.** Entry by the Court of an Order and Judgment Granting Final Approval and dismissing the Lawsuit with prejudice. The Settling Parties shall jointly prepare and lodge a

proposed Order and Judgment to this effect in advance of the Final Approval Hearing, which shall reflect, *inter alia*: (i) the dismissal of the Litigation with prejudice; (ii) that the Settlement is effective as a release of all claims alleged in the Litigation as to all Putative Class Members who did not exclude themselves from the Settlement, including those who did not cash a check or receive a payment; (iii) that the Settlement is effective as a release of all claims alleged in the Litigation as to all Putative Class Members who cash a check, and (iii) the Court's approval of the Settlement pursuant to the terms of this Agreement, including but not limited to the releases set out herein.

E. The occurrence of the "Effective Date of Judgment," which shall be deemed to be the last to occur of the following: (i) if an appeal or other review is not sought from the Order and Judgment Granting Final Approval and Dismissing Lawsuit with Prejudice, the thirty-fifth (35th) calendar day after entry of the judgment; or (ii) if an appeal or other review is sought from the Order and Judgment Granting Final Approval and Dismissing Lawsuit with Prejudice by a Putative Class Member, the day after the trial court's judgment is affirmed or the appeal or other review is dismissed or denied and becomes final and non-appealable.

## **VI. EFFECT OF NON-APPROVAL, FAILURE OF THE EFFECTIVE DATE TO OCCUR, OPT-OUTS IN EXCESS OF FIVE PERCENT.**

A. If the Court fails to approve of this Settlement, the Settling Parties will work together, diligently and in good faith, to remedy any issue(s) leading to such denial and to seek reconsideration of the ruling or order denying approval, and/or Court approval of a renegotiated settlement (without any change to the Gross Settlement Value). If, despite the Settling Parties' efforts, the Court continues to deny approval of the Settlement or any renegotiated settlement, or Bank of America exercises its rights pursuant to Paragraph III(C)(9), this Agreement shall be voidable at Bank of America's discretion, and any portion of the GSV previously deposited with the Claims Administrator shall immediately be returned to Bank of America. In case of either event, the following shall apply:

1. Nothing in this Agreement shall be construed as a determination, admission, or concession of any substantive or procedural issue in the Litigation, and nothing in this Agreement may be offered into evidence in any hearing or trial, or in any subsequent pleading or in any subsequent judicial, arbitral, or administrative proceeding;

2. This Agreement shall be without force or effect, the Litigation will continue to be litigated as if this Agreement never existed and shall proceed in the courts in which they were pending, and with the pleadings that were operative, prior to the implementation of this Agreement, and any settlement class or collective certified under this Agreement will be immediately decertified; and

3. The Settling Parties expressly reserve their rights with respect to the prosecution and defense of the Litigation as if this Agreement never existed; and

4. The Settling Parties shall each bear half (50%) of any costs for notice or claims administration incurred by the Settlement Claims Administrator through that date.

## **VII. NOTICES**

All notices, requests, demands and other communications required or permitted to be given pursuant to this Agreement shall be in writing and shall be delivered personally or mailed, postage prepaid, by first-class mail to the undersigned persons at their respective addresses as set forth herein:

Counsel for Plaintiffs:

George A. Hanson  
Stueve Siegel Hanson LLP  
460 Nichols Road, Suite 200  
Kansas City, Missouri 64112  
Tel: (816) 714-7100  
Fax: (816) 714-7101

Counsel for Bank of America:

Adam P. KohSweeney  
O'Melveny & Myers LLP  
Two Embarcadero Center, 28th Floor  
San Francisco, CA 94111-3823  
Tel: (415) 984-8700  
Fax: (415) 984-8701

## **VIII. PROHIBITION ON PRESS AND PUBLICITY**

The Settling Parties shall keep the terms of this Agreement confidential until Named Plaintiffs file a motion for settlement approval. Thereafter, the Settling Parties and their counsel agree that they will not affirmatively issue any press releases related to the settlement. If counsel for any Settling Party receives an inquiry about settlement from the media, counsel may respond only by confirming the terms of the settlement to the extent the terms already are known and stating that the settlement is fair and serves the interests of class members.

Notwithstanding the foregoing, the Settling Parties shall also have the right to disclose this Agreement as may be required under federal or state tax and/or securities laws or under generally accepted accounting principles, and may disclose in legal proceedings a summary of the terms of this Agreement. Named Plaintiffs also shall have the right to disclose the Settlement to their tax and legal advisors and spouses. The Settling Parties further agree and acknowledge that nothing herein shall prevent Plaintiffs' Counsel from referring or citing to this lawsuit and the pleadings and other papers filed in obtaining approval of this settlement in any court filings and proceedings in other cases for the purposes of demonstrating their experience and adequacy as class counsel.

## **IX. REPRESENTATION BY COUNSEL**

All of the Settling Parties acknowledge that they have been represented by counsel throughout all negotiations that preceded the execution of this Agreement and that this Agreement has been executed with the consent and advice of counsel.



## **X. NO ADMISSION OF LIABILITY**

Bank of America enters into this Agreement to avoid further expense and disruption to its business. The Settling Parties acknowledge and agree that liability for the actions that are the subject matter of the Litigation is disputed by Bank of America. Nothing herein shall constitute any admission by Bank of America of wrongdoing or liability or of the truth of any factual allegations in the Litigation. Nothing herein shall constitute an admission by Bank of America that the Litigation was properly brought as a class, collective, or representative action other than for settlement purposes. To the contrary, Bank of America has denied and continues to deny each and every material factual, procedural, and/or legal allegation and alleged claim asserted in the Litigation, and has contended throughout that its policies in place that meet or exceed the requirements of applicable law. To this end, the settlement of the Litigation, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of this Agreement or the settlement: are not, shall not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing or liability on the part of Bank of America or of the truth of any of the factual allegations in the complaints in the Litigation; and are not, shall not be deemed to be, and may not be used as, an admission or evidence of any fault or omission on the part of Bank of America in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal.

## **XI. MODIFICATION OF AGREEMENT**

This Agreement may not be modified or amended except in writing, signed by the affected Settling Parties or the respective counsel of record for the Settling Parties, and as approved by the Court with respect to material modifications or amendments.

## **XII. CONSTRUCTION AND INTERPRETATION**

**A. Entire Agreement.** This Agreement constitutes the entire agreement between the Settling Parties with respect to the subject matter contained herein and shall supersede all prior and contemporaneous negotiations between the Settling Parties. This Agreement shall be construed as a whole according to its fair meaning and intent, and not strictly for or against any party, regardless of who drafted or who was principally responsible for drafting this Agreement, or any specific term or condition thereof. The Named Plaintiffs and Bank of America participated in the negotiation and drafting of this Agreement and had available to them the advice and assistance of independent counsel. As such, neither the Named Plaintiffs nor Bank of America may claim that any ambiguity in this Agreement should be construed against the other.

**B. No Reliance on Representations or Extrinsic Evidence.** Except as expressly provided herein, this Agreement has not been executed in reliance upon any other oral or written representations or terms, and no such extrinsic oral or written representations or terms shall modify, vary or contradict its terms. In entering into this Agreement, the Settling Parties agree that this Agreement is to be construed according to its terms and may not be varied or contradicted by extrinsic evidence.

**C. Controlling Law.** This Agreement shall be subject to, governed by, construed, enforced and administered in accordance with the laws of the State of Kansas, both in its

procedural and substantive aspects, and without regard for the principle of conflict of laws, and shall be subject to the continuing jurisdiction of the Court.

**D. No Assignment.** Plaintiffs' Counsel and the Named Plaintiffs represent and warrant that they have not assigned or transferred, or purported to assign or transfer, to any person or entity, any claim or any portion thereof or interest therein, including, but not limited to, any interest in the Litigation, or any related action.

**E. Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be void, voidable, unlawful or unenforceable, except the Release, the remaining portions of this Agreement will remain in full force and effect to the extent that the effect of the Agreement remains materially the same and the obligations of the Settling Parties remain materially the same.

**F. Calculation of Time.** All references to "days" throughout this document refer to court days unless explicitly stated to the contrary. To the extent any timeframe or time calculation herein is ambiguous, said ambiguity shall be resolved by calculating time in accordance with FRCP 6.

**G. Class Action Fairness Act.** Within fifteen (10) calendar days of the date this Agreement is filed with the court, and to the extent the Settling Parties determine it to be necessary, Bank of America will file and serve a notice indicating compliance with 28 U.S.C. § 1715(b). The Settling Parties agree that the final approval hearing will not be held prior to the ninetieth (90th) calendar day after this notice is filed.

### **XIII. COUNTERPARTS**

This Agreement, any amendments or modifications to it, and any other documents required or contemplated to be executed in order to consummate this Agreement, may be executed in one or more counterparts, each of which shall be deemed an original of this Agreement. All counterparts of any such document together shall constitute one and the same instrument. A photocopy, facsimile, or digital image of an executed counterpart shall be enforceable and admissible as an original.

### **XIV. BINDING EFFECT**

This Agreement is binding upon and shall inure to the benefit of the Settling Parties to this Agreement. Without limiting the foregoing, this Agreement specifically shall inure to the benefit of Bank of America as well as its present and former owners, stockholders, predecessors, successors, joint ventures, assigns, agents, directors, officers, board members, employees, representatives, insurers, attorneys, parents, subsidiaries, benefit plans, plan fiduciaries, affiliated divisions and companies, and all persons acting by, through, under or in concert with any of them. Also without limiting the foregoing, this Agreement shall be binding upon the spouses, children, heirs, assigns, administrators, executors, beneficiaries, conservators, successors and offspring of all Named Plaintiffs and Putative Class Members. This Agreement is binding and effective if signed by Bank of America and any one Named Plaintiff.

**XV. ATTORNEYS' FEES, COSTS AND EXPENSES**

Except as otherwise specifically provided herein, the Settling Parties and all Putative Class Members shall bear responsibility for their own attorneys' fees, costs and expenses, taxable or otherwise, incurred by them or arising out of this litigation and shall not seek reimbursement thereof from any party to this Agreement. However, in the event of any dispute to enforce the terms of this Agreement, the prevailing party shall be entitled to an award of their reasonable attorneys' fees and costs from the non-prevailing party.

**XVI. AUTHORITY OF COUNSEL**

**A. Facsimile, Electronic, and E-mail Signatures.** Any Settling Party may execute this Agreement by signing or by causing its counsel to sign, or by e-signature on the designated signature block below and transmitting that signature page *via* facsimile, e-mail, or other electronic means to counsel for the other Settling Party. Any signature made and transmitted by facsimile, e-signature, or e-mail for the purpose of executing this Agreement shall be deemed an original signature for purposes of this Agreement and shall be binding upon the Settling Party whose counsel transmits the signature page by facsimile, e-signature or e-mail.

**B. Voluntary Signature.** All Settling Parties agree that they have signed this Agreement, or authorized their counsel to sign this Agreement on their behalf, knowingly, voluntarily, with full knowledge of its significance, and without coercion.

**C. Warranty of Counsel.** Named Plaintiffs' Counsel warrant and represent that they are expressly authorized by the Named Plaintiffs to take all appropriate action required or permitted to be taken pursuant to this Agreement in order to effectuate its terms. Named Plaintiffs' Counsel also represent that they will take all steps legally required to effectuate this Settlement. Counsel for Bank of America warrant and represent that they are authorized to take all appropriate action required or permitted to be taken by Bank of America pursuant to this Agreement in order to effectuate its terms.

**XVII. CONTINUING JURISDICTION**

The Settling Parties hereto agree to move for the Court to retain continuing jurisdiction to construe, interpret and enforce the provisions of this Agreement; to supervise the administration and distribution of the resulting settlement funds; and to hear and adjudicate any dispute or litigation arising from or related to this Agreement or the issues of law and facts asserted in the collective action litigation.

**IN WITNESS WHEREOF**, the undersigned settling parties and their duly-authorized representatives of accept and agree to the terms of this Agreement and hereby execute it voluntarily and with a full understanding of its consequences.



s/ Aaron J. Longo

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By: Aaron J. Longo  
SVP & Associate General Counsel,  
for and on behalf of Bank of America, N.A.

08/12/2025

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Date

APPROVED AS TO FORM AND CONTENT:



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Adam P. KohSweeney  
Attorneys for Defendant Bank of America, N.A.

  
Diane Coluzzi (Aug 12, 2025 12:28:45 EDT)

Diane Coluzzi  
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs



Mike Marchelos (Aug 11, 2025 17:50:57 EDT)

Michael Marchelos  
Named Plaintiff and class representative

08/11/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs

Gary Lieb  
Gary Lieb (Aug 12, 2025 12:41:04 EDT)

Gary Lieb  
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:

A handwritten signature in blue ink, appearing to read "George Hanson", written over a horizontal line.

George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs

Jean Lu  
Jean Lu (Aug 11, 2025 16:55:17 PDT)

Jean Lu  
Named Plaintiff and class representative

08/11/25

Date

APPROVED AS TO FORM AND CONTENT:

A handwritten signature in blue ink, appearing to read "George Hanson", written over a horizontal line.

George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs

  
Giovanna Bolanos (Aug 12, 2025 12:08:13 PDT)

Giovanna Bolanos  
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs

  
Claude Grant (Aug 12, 2025 14:54:05 EDT)

Claude Grant  
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs



Richard March (Aug 11, 2025 21:35:10 CDT)

Richard March  
Named Plaintiff and class representative

08/11/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs



~~WISCONSIN~~ Aug 11, 2025 17:39:27 CDT)

Belinda Hollins  
Named Plaintiff and class representative

08/11/25

Date

APPROVED AS TO FORM AND CONTENT:

A handwritten signature in blue ink, appearing to read "George Hanson", written over a horizontal line.

George A. Hanson  
STUEVE SIEGEL HANSON  
Attorney for Plaintiffs

# Exhibit A

## COURT APPROVED NOTICE OF CLASS ACTION SETTLEMENT AND HEARING DATE FOR FINAL COURT APPROVAL

*March et al. v. Bank of America, N.A.*, Case No. 2:23-cv-02360-EFM-TJJ

*The United States District Court for the District of Kansas authorized this Notice.*

***Read it carefully! It's not junk mail, spam, an advertisement, or solicitation by a lawyer. This concerns your rights.***

**You may be eligible to receive money** from the settlement of a class action lawsuit against Bank of America, N.A. ("Bank of America") if you are an individual who was currently or formerly employed by Bank of America in the United States and are identified in certain Bank of America records as someone who was: (1) classified as non-exempt and earned Paycheck Protection Program ("PPP") incentive payments during April 1, 2020 through May 31, 2021; or (2) was classified as exempt and were redeployed to perform work that Plaintiffs alleged was non-exempt on the PPP during April 1, 2020 through August 31, 2020.

Former employees known as the "Plaintiffs" sued Bank of America in three separate lawsuits filed under the Fair Labor Standards Act ("FLSA") and multiple state laws, asserting claims against Bank of America, N.A. ("Defendant" or "Bank of America"). The three cases were captioned as *March et al. v. Bank of America, N.A.*, Case No. 2:23-cv-02360-EFM-TJJ (D. Kan.), *Coluzzi et al. v. Bank of America, N.A.*, Case No. 1:24-cv-06042-LGS [rel. 1:23-cv-06885-LGS] (S.D.N.Y), and *Bolanos et al. v. Bank of America, N.A.*, Case No. 3:23-cv-04027-JCS (N.D. Cal.) (collectively, the "Litigation"). Plaintiffs asserted claims based on, *inter alia*: alleged overtime violations under the Fair Labor Standards Act ("FLSA"), 29 U.S.C. §§ 201, *et seq.*, alleged misclassification of exempt employees, alleged failure to pay overtime compensation and all promised wages under the laws of all fifty states and Puerto Rico, violation of the wage payment laws of all fifty states and Puerto Rico, alleged breach of contract for failure to pay PPP incentive payments under the laws of all fifty states and Puerto Rico; alleged failure to provide accurate wage statements and provide written notice of wage-related changes under the New York Wage Theft Prevention Act (*Coluzzi* only); and alleged failure to provide accurate and timely wage statements, maintain accurate wage records, pay timely wages, pay all wages due to former employees, failure to provide one day's rest in seven violation in violation of California Labor Code, and alleged violation of the California Unfair Competition Law (*Bolanos* only).

Bank of America denies the allegations in the Litigation and maintains that it at all times properly compensated its employees. The parties have entered into this settlement solely with the intention to avoid further disputes and litigation with the attendant inconvenience and expense. The Court has not made any ruling on the merits of the Plaintiffs' claims, and no party has prevailed in this Litigation.

Based on Bank of America's records, and the Parties' current assumptions, under the allocation formula created by the settlement **your Individual Settlement Payment is estimated to be \$\_\_\_\_\_**. The actual amount you may receive likely will be different and will depend on a number of factors.

The Court has preliminarily approved the proposed Settlement and approved this Notice. The Court has not yet decided whether to grant final approval. Your legal rights are affected whether you act or not. Read this Notice carefully. You will be deemed to have carefully read and understood it. At the Final Approval Hearing, the Court will decide whether to finally approve the Settlement, how much of the Settlement will be paid to Plaintiffs, and Plaintiffs' attorneys ("Class Counsel"). The Court will also decide whether to enter a judgment that requires Bank of America to make payments under the Settlement and requires Class Members give up their rights to assert certain claims against Bank of America.

You have two basic options under the Settlement:

- (1) **Do Nothing.** You don't have to do anything to participate in the proposed Settlement and be eligible for an Individual Settlement Payment. As a Participating Class Member, though, you will give up your right to assert certain claims against Bank of America.
- (2) **Opt-Out of the Class Settlement.** You can exclude yourself from the Class Settlement (opt-out) by submitting the written Request for Exclusion or otherwise notifying the Administrator in writing. If you opt-out of the Settlement, you will not receive an Individual Settlement Payment. You will, however, preserve your right to personally pursue certain claims against Bank of America.

**Bank of America will not retaliate against you for any actions you take with respect to the proposed Settlement.**

#### **SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT**

<b>You Don't Have to Do Anything to Fully Participate in the Settlement</b>	If you do nothing, you will be a Participating Class Member eligible for an Individual Settlement Payment. In exchange, you will give up your right to assert the claims against Bank of America that are covered by this Settlement (Released Claims).
<b>You Can Opt-out of the Class Settlement</b>  <b>The Opt-out Deadline is [45 days after notice mailed]</b>	If you don't want to fully participate in the proposed Settlement, you can opt-out of the Class Settlement by sending the Administrator a written Request for Exclusion. Once excluded, you will be a Non-Participating Class Member and no longer eligible for an Individual Settlement Payment. Non-Participating Class Members cannot object to any portion of the proposed Settlement. See Section 7 of this Notice.
<b>Participating Class Members Can Object to the Class Settlement</b>  <b>Written Objections Must be Submitted by [45 days after notice mailed]</b>	All Class Members who do not opt-out ("Participating Class Members") can object to any aspect of the proposed Class Settlement. The Court's decision whether to finally approve the Settlement will include a determination of how much will be paid to Class Counsel and Plaintiffs who pursued the Litigation on behalf of the Class.

<p><b>Participating Class Members Can Submit an Adjustment Form</b></p> <p><b>The deadline for Adjustment Forms is [45 days after notice mailed]</b></p>	<p>This Notice is accompanied by an Adjustment Form that estimates your Individual Settlement Payment and provides the data underlying that calculation. If you believe the underlying data is incorrect, you may submit a completed form and supporting documentation to the Claims Administrator. Forms without supporting documentation will be rejected, and the Claims Administrator will have sole and final, non-reviewable, discretion to resolve your dispute.</p>
<p><b>You Can Participate in the _____ Final Approval Hearing</b></p>	<p>The Court’s Final Approval Hearing is scheduled to take place on _____. You don’t have to attend but you do have the right to appear (or hire an attorney to appear on your behalf at your own cost).</p>

## 1. WHAT IS THE LITIGATION ABOUT?

The lawsuit is about whether Bank of America failed to pay Plaintiffs and other employees properly for certain hours they worked on the PPP. Plaintiffs allege that some exempt employees were misclassified during the PPP by performing allegedly non-exempt work on the PPP, and as a result, those employees should have received overtime compensation for such work. Plaintiffs also allege failure to pay and/or properly calculate overtime, failure to pay all promised wages, and failure to pay overtime for non-exempt employees who worked on the PPP in violation of wage payment statutes and contracts between Bank of America and these employees in all 50 states. Plaintiffs also allege failure to provide accurate wage statements and provide written notice of wage-related changes under the New York Wage Theft Prevention Act (*Coluzzi* only), alleged failure to provide accurate and timely wage statements, maintain accurate wage records, pay timely wages, pay all wages due to former employees, failure to provide one day’s rest in seven violation in violation of California Labor Code, and violation of the California Unfair Competition Law (*Bolanos* only).

Bank of America denies that it did anything wrong. However, to avoid the burden, expense, and uncertainty of continuing litigation, the parties have agreed to this settlement. The Court has not made any ruling on the merits of the Plaintiffs’ claims, and no party has prevailed in this Litigation.

This case is filed in the United States District Court for the District of Kansas and is called *March et al. v. Bank of America, N.A.*, Case No. 2:23-cv-02360-EFM-TJJ (D. Kan.). Two related lawsuits were also filed, one in California captioned *Bolanos et al. v. Bank of America, N.A.*, Case No. 3:23-cv-04027-JCS (N.D. Cal.), and one in New York captioned *Coluzzi et al. v. Bank of America, N.A.*, Case No. 1:24-cv-06042-LGS [rel. 1:23-cv-06885-LGS] (S.D.N.Y). Plaintiffs’ claims in those cases have been consolidated and are now before the United States District Court for the District of Kansas in the *March* litigation for the purposes of settlement. If the settlement is not approved, litigation will continue in the aforementioned cases in their respective courts.

## 2. WHAT DOES IT MEAN THAT THE LITIGATION HAS SETTLED?

Plaintiffs and Bank of America hired experienced, neutral mediators in an effort to resolve the Litigation by negotiating an end to the cases by agreement (settle the cases) rather than continuing the expensive and time-consuming process of litigation. The negotiations were successful. By signing a lengthy written settlement agreement (“Agreement”) and agreeing to jointly ask the Court

to enter a judgment ending the Litigation and enforcing the Agreement, Plaintiffs and Bank of America have negotiated a proposed Settlement that is subject to the Court's Final Approval. Both sides agree the proposed Settlement is a compromise of disputed claims. By agreeing to settle, Bank of America does not admit any violations or concede the merit of any claims.

Plaintiffs and Class Counsel strongly believe the Settlement is a good result for you because they believe that: (1) Bank of America has agreed to pay a fair, reasonable and adequate amount considering the strength of the claims and the risks and uncertainties of continued litigation; and (2) Settlement is in the best interests of the Class Members. The Court preliminarily approved the proposed Settlement as fair, reasonable and adequate, authorized this Notice, and scheduled a hearing to determine Final Approval.

### 3. WHAT ARE THE IMPORTANT TERMS OF THE PROPOSED SETTLEMENT?

1. Bank of America Will Pay \$17,500,000.00 as the Gross Settlement Amount (Gross Settlement). Bank of America has agreed to deposit the Gross Settlement into an account controlled by the Administrator of the Settlement. The Administrator will use the Gross Settlement to pay the Individual Settlement Payments, Class Representative Service Payments, Class Counsel's attorney's fees and expenses, and the Administrator's expenses. Bank of America will fund the Gross Settlement not later than 15 business days after Preliminary Approval has been granted. The Judgment will be final on the date the Court enters Judgment, or a later date if Participating Class Members object to the proposed Settlement or the Judgment is appealed.
2. Court Approved Deductions from Gross Settlement. At the Final Approval Hearing, Named Plaintiffs and/or Class Counsel will ask the Court to approve the following deductions from the Gross Settlement, the amounts of which will be decided by the Court at the Final Approval Hearing:
  - A. Up to one-third (1/3) of the Gross Settlement to Class Counsel for attorneys' fees and approximately \$250,000 for their litigation expenses. To date, Class Counsel have worked and incurred expenses on the Litigation without payment.
  - B. Up to \$10,000.00 as Class Representative Payments for filing the Litigation, working with Class Counsel and representing the Class. A Class Representative Payments will be the only monies Named Plaintiffs will receive other than their *pro rata* share of Plaintiffs' Individual Settlement Payment.
  - C. Approximately \$75,000 to the Administrator for services administering the Settlement.

Participating Class Members have the right to object to any of these deductions. The Court will consider all objections.

3. Net Settlement Distributed to Class Members. After making the above deductions in amounts approved by the Court, the Administrator will distribute the rest of the Gross Settlement (the "Net Settlement") by making Individual Settlement Payments to Participating Class Members.

4. Taxes Owed on Payments to Class Members. Fifty percent (50%) of each Individual Settlement Payment is subject to deductions for applicable taxes and withholdings like any other paycheck, and for which you will receive a W-2; and the remaining fifty percent (50%) will be reported on an IRS Form 1099.
5. Need to Promptly Cash Payment Checks. The front of every check issued for Individual Settlement Payments will show the date when the check expires (the void date). If you don't cash it by the void date or negotiate the settlement check within 120 days after the date on the settlement check, the settlement Administrator will transfer the payment to the unclaimed property fund of the state in which you worked for Bank of America. Participating Class Members will be bound by the releases in the Settlement regardless of whether or not they cash their check, with the exception of claims under the FLSA (which will only be released if they do cash their check).
6. Requests for Exclusion from the Class Settlement (Opt-Outs). You will be treated as a Participating Class Member, participating fully in the Class Settlement, unless you notify the Administrator in writing, no later than **[date]** (forty-five (45) days after the date this Notice was mailed), that you wish to opt-out. This deadline may be extended if you received a re-mailed notice. The easiest way to notify the Administrator is to send a written and signed Request for Exclusion by the **[date]** Response Deadline. The Request for Exclusion should be a letter from a Class Member setting forth a Class Member's name, present address, telephone number, and the statement "I opt out of the Bank of America wage and hour settlement" or words substantially similar thereto. Excluded Class Members (i.e., Non-Participating Class Members) will not receive Individual Settlement Payments but will preserve their rights to personally pursue wage and hour claims against Bank of America related to the facts of the Litigation.
7. The Proposed Settlement Will be Void if the Court Denies Final Approval. It is possible the Court will decline to grant Final Approval of the Settlement or decline to enter a Judgment. It is also possible the Court will enter a Judgment that is reversed on appeal. Plaintiffs and Bank of America have agreed that, in either case, the Settlement will be void: Bank of America will not pay any money and Class Members will not release any claims against Bank of America.
8. Administrator. The Court has appointed a neutral company, Analytics Consulting LLC (the "Administrator") to send this Notice, and make payments, and process Class Members' Requests for Exclusion. The Administrator will also mail and re-mail settlement checks and tax forms, and perform other tasks necessary to administer the Settlement. The Administrator's contact information is contained in Section 9 of this Notice.
9. Release for Participating Class Members. After the Judgment is final and Bank of America has fully funded the Gross Settlement, Participating Class Members will be legally barred from asserting any of the claims released under the Settlement. This means that unless you opted out by validly excluding yourself from the Class Settlement, you cannot sue, continue to sue, or be part of any other lawsuit against Bank of America or related entities for claims based on the facts as alleged in the Litigation and resolved by this Settlement. A complete description of the claims being released by this settlement is provided in the Summary of Released Claims attached at the end of this Notice.



#### 4. HOW WILL MY PAYMENT BE CALCULATED?

Individual Settlement Payments. The Administrator will calculate Individual Settlement Payments by a settlement allocation formula, which takes into account the individual amount of qualifying incentive payments received and the individual rate of pay according to Bank of America's records. The allocation formula also takes into account additional remedies and penalties available under the state laws of California and New York. Your estimated Individual Settlement Payment is disclosed in the accompanying Adjustment Form.

#### 5. HOW WILL I GET PAID?

Participating Class Members. The Administrator will send, by U.S. mail, a single check to every Participating Class Member (i.e., every Class Member who doesn't opt-out) with the Individual Settlement Payment.

**Your check will be sent to the same address as this Notice. If you change your address, be sure to notify the Administrator as soon as possible. Section 9 of this Notice has the Administrator's contact information.**

#### 6. HOW DO I OPT-OUT OF THE CLASS SETTLEMENT?

Submit a written and signed letter with your name, present address, telephone number, and the words "I opt out of the Bank of America wage and hour settlement" or words substantially similar thereto. The Administrator will exclude you based on any writing communicating your request be excluded. Be sure to personally sign your request, identify the Litigation as *March et al. v. Bank of America, N.A.*, and include your identifying information (full name, address, telephone number). You must make the request yourself. If someone else makes the request for you, it will not be valid. **The Administrator must be sent your request to be excluded by [date] (forty-five (45) days after the date this Notice was mailed), or it will be invalid.** This deadline may be extended if you received a re-mailed notice. Section 9 of the Notice has the Administrator's contact information.

#### 7. HOW DO I OBJECT TO THE SETTLEMENT?

Only Participating Class Members have the right to object to the Settlement. In advance of the Final Approval Hearing, Plaintiffs will file in Court (1) a Motion for Final Approval that includes, among other things, the reasons why the proposed Settlement is fair, and (2) a Motion for Fees, Litigation Expenses and Service Awards stating (i) the amount Class Counsel is requesting for attorneys' fees and litigation expenses; and (ii) the amount Named Plaintiffs are requesting as a Class Representative Service Payment. You can also view these materials on the Administrator's Website, available at [\[INSERT URL\]](#).

A Participating Class Member who disagrees with any aspect of Settlement may object. **The deadline for sending written objections to the Administrator is [date] (forty-five (45) days after the date this Notice was mailed).** This deadline may be extended if you received a re-mailed notice. Be sure to tell the Administrator what you object to, why you object, and any facts that support your objection. Make sure you identify the Litigation, *March et al v. Bank of America, N.A.*,



Case No. 2:23-cv-02360-EFM-TJJ (D. Kan.) and include your name, current address, telephone number, and approximate dates of employment and sign the objection. Section 9 of this Notice has the Administrator's contact information.

## 8. CAN I ATTEND THE FINAL APPROVAL HEARING?

You can, but don't have to, attend the Final Approval Hearing on **[date]** at **[time]** in Courtroom 408 of the United States District Court for the District of Kansas, located at 401 N Market, Wichita, Kansas 67202. At the Hearing, the judge will decide whether to grant Final Approval of the Settlement and how much of the Gross Settlement will be paid to Class Counsel, Plaintiffs, and the Administrator. You can attend (or hire a lawyer to attend, at your own cost).

It's possible the Court will reschedule the Final Approval Hearing. You should check the Administrator's website **[INSERT URL]** beforehand or contact Class Counsel to verify the date and time of the Final Approval Hearing.

## 9. HOW CAN I GET MORE INFORMATION?

The Agreement sets forth everything Bank of America and Plaintiffs have promised to do under the proposed Settlement. The easiest way to read the Agreement, the Judgment or any other Settlement documents is to go to the case website at **[INSERT URL]**. You can also telephone or send an email to Class Counsel or the Administrator using the contact information listed below.

### **Do not telephone the court to obtain information about the settlement.**

#### Class Counsel:

George A. Hanson  
Alexander T. Ricke  
Caleb J. Wagner  
Stueve Siegel Hanson LLP  
460 Nichols Road, Suite 200  
Kansas City, Missouri, 64112  
Telephone: (866)-714-0879  
Email: [boa-ppp@stuevesiegel.com](mailto:boa-ppp@stuevesiegel.com)

#### Settlement Administrator:

Analytics Consulting LLC  
18675 Lake Drive East  
Chanhassen, MN 55317  
[Insert case specific phone and email]  
952.404.5703  
Facsimile: 952.404.5750  
[info@analyticsllc.com](mailto:info@analyticsllc.com)

## 10. WHAT IF I LOSE MY SETTLEMENT CHECK?

If you lose or misplace your settlement check before cashing it, the Administrator will replace it as long as you request a replacement before the void date on the face of the original check.

## 11. WHAT IF I CHANGE MY ADDRESS?

To receive your check, you should immediately notify the Administrator if you move or otherwise change your mailing address.

### **SUMMARY OF RELEASED CLAIMS**

**For putative class members in California:** Conditioned upon the Court’s entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, CA Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, during the Covered Period, which the CA Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the California Labor Code, and claims under Industrial Welfare Commission Wage Order 4, for misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay overtime, failure to pay for all hours worked, failure to pay wages owed by agreement, breach of contract, failure to provide accurate and timely wage statements, failure to maintain accurate wage records, failure to pay timely wages, failure to pay all wages due to former employees, and failure to provide one day’s rest in seven in violation of various California Labor Code sections, and violation of the California Unfair Competition Law, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the “CA Class Released Claims”). In addition, any CA Putative Class Member who is a Putative Class Member and who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 et seq. and implementing regulations.

1. The CA Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys’ fees, attorneys’ costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(A), whether based on statutory, regulatory, or common law.

2. The CA Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, CA Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

**For putative class members in New York:** Conditioned upon the Court’s entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, NY Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, that accrued during the Covered Period while employed by Bank of America, which the NY Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the New York Labor Law, Article 6 §§ 190 et seq., and claims under the New York State Department of Labor regulations supporting the same, misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay overtime, failure to pay for all hours worked, failure to pay wages owed by agreement, breach of contract, failure to provide accurate wage statements and failure to provide written notice of wage-related changes under the New York Wage Theft Prevention Act, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the “NY Class Released Claims”). In addition, any NY Putative Class Member who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 et seq. and implementing regulations.

1. The NY Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys’ fees, attorneys’ costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(B), whether based on statutory, regulatory, or common law.

2. The NY Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, the NY Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

**For putative class members in all other states:** Conditioned upon the Court’s entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, KS Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, that accrued during the Covered Period while employed by Bank of America which the KS Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the following state overtime laws and implementing regulations, for the states and unincorporated territories in which the KS Putative Class Member is or has been located, for misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay wages, failure to pay for all hours worked, failure to pay wages owed by agreement in violation of applicable wage payment provisions, and breach of contract, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the “KS Class Released Claims”). By way of example, the KS Released Claims are intended to release the foregoing claims under statutes including, but not limited to, the following: Alaska Stat. Ann. §§ 23.05.140 et seq. & §§ 23.10.060 et seq.; Ariz. Rev. Stat. Ann. §§ 23–351 et seq.; Ark. Code Ann. §§ 11–4–401 et seq.; Colo. Rev. Stat. §§ 8–4–101 et seq. & §§ 8–6–101 et seq.; 7 Colo. Code Regs. §§ 1103–1:4 et seq.; Conn. Gen. Stat. Ann. §§ 31–71b et seq. & § 31–76b et seq.; Del. Code Ann. tit. 19, §§ 1102 et seq.; D.C. Code Ann. §§ 32-1302 et seq.; Fla. Stat. Ann. §§ 448.08 et seq.; Ga. Code Ann. §§ 9-3-22 et seq. & §§ 34–7–2 et seq. & §§ 51-1-6 et seq.; Haw. Rev. Stat. Ann. §§ 387–3 et seq. & §§ 388–2 et seq.; Idaho Code Ann. §§ 45–608 et seq.; 820 Ill. Comp. Stat. Ann. 105/4a et seq. & 115/1 et seq.; Ind. Code Ann. §§ 22–2–5–1 et seq.; Iowa Code Ann. §§ 91A.3 et seq.; Kan. Stat. Ann. §§ 44-313 et seq. & §§ 44–314 et seq.; Ky. Rev. Stat. Ann. §§ 337.020 et seq. & §§ 337.285 et seq.; La. Stat. Ann. §§ 23:631 et seq.; Me. Rev. Stat. tit. 26, §§ 621-A et seq.; Md. Code Ann., Lab. & Empl. §§ 3-502 et seq.; Mass. Gen. Laws Ann. ch. 149, §§ 148 et seq.; Mich. Comp. Laws Ann. §§ 408.414a et seq.; Minn. Stat. Ann. §§ 177.23 et seq. & §§ 181.101 et seq.; Miss. Code. Ann. §§ 71–1–35 et seq.; Mo. Ann. Stat. §§ 290.080 et seq. & §§ 290.505 et seq.; Mont. Code Ann. §§ 39–3–204 et seq. & §§ 39–3–405 et seq.; Neb. Rev. Stat. Ann. §§ 48–1230 et seq.; Nev. Rev. Stat. Ann. §§ 608.018 et seq. & §§ 608.060 et seq.; N.H. Rev. Stat. Ann. §§ 279:21 et seq. & §§ 275:43 et seq.; N.J. Stat. Ann. §§ 34:11–4.2 et seq. & §§ 34:11–56a4 et seq.; N.M. Stat. Ann. §§ 50–4–22 et seq. & §§ 50–4–26 et seq.; N.C. Gen. Stat. Ann. §§ 95–25.4 et seq. & §§ 95–25.6 et seq.; N.D. Cent. Code Ann. §§ 34–14-02 et seq.; N.D. Admin. Code 46–02–07–02(4) et seq.; Ohio Rev. Code Ann. §§ 4111.03 et seq. & §§ 4113.15 et seq.; Okla. Stat. Ann. tit. 40, §§ 165.2 et seq.; Okla. Stat. Ann. tit. 74, §§ 840–2.15 et seq.; Or. Rev. Stat. Ann. §§ 652.120 et seq. & §§ 653.055 & §§ 653.261 et seq.; 43 Pa. Stat. Ann. §§ 260.3 et seq. & §§ 333.104 et seq.; 28 R.I. Gen. Laws Ann. §§ 28–12–4.1 et seq. & §§ 28–14–2.2 et seq.; S.C. Code §§ 41–10–10 et seq.; S.D. Codified Laws §§ 60–11–9et seq.; Tenn. Code Ann. §§ 50-2-103 et seq.; Tex. Labor Code Ann. §§ 61.011 et seq.; Utah Code Ann. §§ 34–28–3 et seq.; Vt. Stat. Ann. tit. 21, §§ 342 et seq. & §§ 384 et seq.; Va. Code Ann. §§ 40.1–29 et seq. & §§ 40.1–29.2 et seq.; Wash. Rev. Code Ann. §§ 49.46.130 et seq. & §§ 49.48.010 et seq.; W. Va. Code Ann. §§ 21–5–3 et seq. & §§ 21–5C–3 et seq.; Wis. Stat. Ann. §§ 109.03 et seq.; Wis. Admin. Code DWD §§ 274.015 et seq.; and Wyo. Stat. Ann. §§ 27–4-101 et seq. In addition, any KS Putative Class Member who worked during the Covered Period and who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 et seq. and implementing regulations.

1. The KS Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys’ fees, attorneys’ costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(C), whether based on statutory, regulatory, or common law.

2. The KS Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, the KS Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

# Class Member Adjustment Form

ADJUSTMENT FORM | CASE NO. **2:23-cv-02360-EFM-TJJ**

**UNITED STATES DISTRICT COURT**

**FOR THE DISTRICT COURT OF KANSAS**

RICHARD MARCH, BELINDA HOLLINS,  
DIANE COLUZZI, MICHAEL  
MARCHELOS, GARY LIEB, JEAN LU,  
GIOVANNA BOLANOS, and CLAUDE  
GRANT, individually and on behalf of all  
others similarly situated,

Plaintiff,

v.

BANK OF AMERICA, N.A.,

Defendant.

Case No. **2:23-cv-02360-EFM-TJJ**

**CLASS ACTION**

**ADJUSTMENT FORM**

**IF YOU WISH TO CONTEST THE ACCURACY OF YOUR SHARE OF THIS CLASS ACTION SETTLEMENT: COMPLETE THIS FORM IN ITS ENTIRETY, SIGN THE FORM, AND RETURN IT WITH SUPPORTING DOCUMENTATION VIA FIRST CLASS MAIL TO THE ADDRESS BELOW. THIS FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS ADMINISTRATOR WITH A POSTMARK OF NOT LATER THAN [INSERT DATE], 2025 (45 DAYS AFTER THE CLASS NOTICE AND THIS FORM WAS MAILED).**

Analytics Consulting LLC  
18675 Lake Drive East  
Chanhassen, MN 55317

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I hereby declare as follows:

(1) I received notice of the proposed Settlement in this action, and I wish to contest the accuracy of my share of the proposed Settlement.

(2) I was employed by Bank of America as someone who was: (1) classified as non-exempt (hourly) and earned Paycheck Protection Program (“PPP”) incentive payments during April 1, 2020, through May 31, 2021; or (2) was classified as exempt (salaried) and were redeployed to perform work that Plaintiffs alleged was non-exempt on the PPP during April 1, 2020, through August 31, 2020, as explained in the Notice of Class Action Settlement which I received.

(3) Bank of America’s records, as provided to the Claims Administrator, indicate that:

- I was a non-exempt employee and from April 1, 2020, through May 31, 2021, I received an individual amount of qualifying incentive payments of [TBA BY ADMINISTRATOR]; or
- I was an exempt employee and from April 1, 2020, through August 31, 2020, had an average hourly rate of pay of [TBA BY ADMINISTRATOR], and received [TBA BY ADMINISTRATOR] incentive payments of \$500 and/or [TBA BY ADMINISTRATOR] incentive payments of \$1,000.

(4) Based on the above, the estimated settlement payment to me is approximately [TBA BY ADMINISTRATOR]. This number is an estimate only and may increase or decrease as the settlement proceeds.

(5) I disagree with Bank of America’s records and instead contend that:

- I was a non-exempt employee and from April 1, 2020, through May 31, 2021, I received an individual amount of qualifying incentive payments of \_\_\_\_\_; or
- I was an exempt employee and from April 1, 2020, through August 31, 2020, had an average hourly rate of pay of [\_\_\_\_\_], and received [\_\_\_\_\_] incentive payments of \$500 and/or [\_\_\_\_\_] incentive payments of \$1,000.

**PLEASE NOTE: I understand that if I disagree with Bank of America’s records, I must timely file my dispute with the Claims Administrator and I must provide supporting documentation. Do not contact Bank of America’s Management or Human Resources.**

Executed on \_\_\_\_\_ (Date), 2025, at \_\_\_\_\_ (City and State).

I declare under penalty of perjury that the foregoing and the information provided below is true and correct.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Typed or Printed Name)

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(Address)

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(City, State, Zip Code)

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(Telephone Number, Including Area Code)

# Exhibit B

## **PLAN OF ALLOCATION**

The Net Settlement Fund (defined below) will be allocated amongst all Settlement Class Members, as defined as “Putative Class Member” in Paragraph I(A) of the Joint Stipulation of Settlement and Release, who did not submit a timely request for exclusion, subject to the exceptions listed in footnote 1 below.<sup>1</sup>

## **FORMULA**

Settlement Class Members will receive a share of the Settlement Fund less all court-approved costs, service awards, attorneys’ fees, and employer withholdings tax (“Net Settlement Fund”). **First**, each Settlement Class Member will be allocated a minimum per capita amount of \$100.00. **Next**, each Settlement Class member will be allocated their share of the remaining Net Settlement Fund according to the Formula set out below.

The Net Settlement Fund will be divided between the Nonexempt Employees Fund, for the payment of claims of the Nonexempt Class Members, and the Exempt Employees Fund, for the payment of claims of the Exempt Class Members. The Nonexempt Fund will be allocated 74.6% of the remaining Settlement Fund, and the Exempt Fund will be allocated 25.4% of the remaining Settlement Fund

Each Settlement Class Member will be assigned an Individual Class Member Share, denoted as a percentage of the Fund (Exempt or Nonexempt) to which they belong. Settlement Class Members will be paid a corresponding percentage of the relevant Fund. The processes for calculating the Individual Class Member Share for Nonexempt and Exempt Employees are as follows:

### **Calculating Individual Class Member Share in the Nonexempt Employees Fund**

1. Determine the Settlement Class Member’s individual amount of qualifying incentive payments received, based on the incentive payments listed in the Program 4 NonEx Only tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756).
2. For Settlement Class Members who worked in California, multiply this total by 1.75. For those who worked in New York, multiply the total by 1.4.
3. Determine the total amount of qualifying incentive payments for the entire class. To do so, repeat steps 1 and 2 for each eligible Nonexempt Class Member and sum up the total.
4. For each Nonexempt Settlement Class Member, divide the individual qualifying incentive payment figure by the total qualifying incentive payments for the entire class.

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<sup>1</sup> Excluded from the Classes are Bank of America, any entity in which Bank of America has a controlling interest, any of the officers or directors of Bank of America, the legal representatives, heirs, successors, and assigns of Bank of America, anyone employed with Plaintiffs’ counsel’s firms, and any Judge to whom this case is assigned, and his or her immediate family.



The resulting percentage constitutes the Individual Class Member Share for each Settlement Class Member.

5. Each Settlement Class Member will be allocated a percentage of the Nonexempt Employees Fund corresponding to their Individual Class Member Share.

#### **Calculating Individual Class Member Share in the Exempt Employees Fund**

1. Determine the Settlement Class Member's individual number of qualifying overtime hours.
  - Allocate to each eligible Exempt Settlement Class Member a baseline of 50 qualifying overtime hours.
  - Using Program 4 of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756), allocate an additional 4 hours for every payment of \$500, and an additional 8 hours for every payment of \$1,000.
  - For Settlement Class Members who worked in California, multiply this total by 1.75. For those who worked in New York, multiply the total by 1.4.
2. For each eligible Exempt Settlement Class Member, multiply their total number of qualifying overtime hours by their average hourly rate, as established by Bank of America's payroll records, to determine their amount of qualifying unpaid overtime.
3. Determine the total amount of qualifying unpaid overtime payments for the entire Exempt Fund class. To do so, repeat steps 1 and 2 for each eligible Exempt Class Member and sum up the total.
4. For each Exempt Settlement Class Member, divide the individual qualifying unpaid overtime payment figure by the total qualifying unpaid overtime payments for the entire class. The resulting percentage constitutes the Individual Class Member Share for each Settlement Class Member.
5. Each Settlement Class Member will be allocated a percentage of the Exempt Employees Fund corresponding to their Individual Class Member Share.

#### **Formula for Distribution of the Settlement Fund:**

1. The Net Settlement Fund shall be reduced to cover payroll taxes as defined by the Settlement Agreement.
2. All eligible Settlement Class Members shall be allocated a Minimum Payment of \$100.00.
3. All remaining funds shall be allocated between the Nonexempt Employees Fund and the Exempt Employees' Fund and divided into Individual Class Member Shares as set forth above.
4. Each eligible Settlement Class Member shall receive a distribution equal to their Individual Class Member Share plus their Minimum Payment of \$100.00.

The relevant payroll and compensation data will be conclusively derived from Bank of America's data and determined by the Notice Administrator.

Payments to Settlement Class Members shall not be made until the Effective Date has passed and all objections, collateral challenges or appeals relating to the Settlement have been fully and finally resolved.

#### EMPLOYER TAX WITHHOLDINGS

The Settlement states that taxes shall be paid from the Settlement Fund. Payments to Settlement Class Members shall be reduced by any employee withholding amounts that the Settlement Administrator determines must be paid directly to the relevant taxing authorities.

#### REMAINING FUNDS

For Settlement Class Members who could not be located (after continuing diligent efforts by the Settlement Administrator) or who do not cash their checks by the stale date, the Settlement Administrator shall remit such payments to the relevant unclaimed property divisions. To the extent undistributed funds still remain after this process is complete, Plaintiffs will petition the Court for an order to dispose of the remaining funds. At this time, Plaintiffs anticipate the remaining Settlement amounts will be distributed *pro rata* to Settlement Class Members who deposited their settlement checks if it is economically feasible to do so. If it is not economically feasible to redistribute payments, the remainder will be distributed to a *cy pres* recipient to be approved by the Court. In no event shall any of the remaining funds be returned to Bank of America.

# EXHIBIT 2

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF KANSAS

RICHARD MARCH, *et al.*, individually  
and on behalf of all others similarly  
situated,

Plaintiffs,

v.

BANK OF AMERICA, N.A.,

Defendant.

Case No. 2:23-cv-02360-EFM-TJJ

**DECLARATION OF GEORGE A. HANSON**

I, George A. Hanson, declare and state as follows:

1. I am a partner with the Kansas City-based law firm Stueve Siegel Hanson LLP. I am lead counsel for Plaintiffs in the above-captioned matter. I submit this Declaration in support of Plaintiffs' Unopposed Motion for Preliminary Approval of Class Action Settlement Under Rule 23(e). I have personal knowledge of the facts declared herein and would competently testify to them if called to do so.

2. A true and correct copy of the parties' Settlement Agreement is attached to Plaintiffs' Motion as **Exhibit 1**. The parties' agreed Notice of Settlement is attached to the Settlement Agreement as **Exhibit A**. The parties' Plan of Allocation is attached to the Settlement Agreement as **Exhibit B**. The parties' proposed order directing class notice and granting preliminary approval is filed as **Exhibit 3**.

## OVERVIEW OF THE LITIGATION

3. In response to the COVID-19 outbreak, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which allocated significant funding for loans to small businesses affected by the pandemic and resulting economic downturn. *See* Coronavirus Aid, Relief, and Economic Security Act, Pub. L. No. 116-136, 134 Stat 281 (2020). This loan measure—called the Paycheck Protection Program (PPP)—was to be administered by the federal Small Business Administration in conjunction with the Department of the Treasury.

4. The federal government turned to large financial institutions like Bank of America, which had the existing infrastructure to process large numbers of loans to assist with the implementation of this program.

5. The Bank, in turn, temporarily reassigned thousands of its existing employees to do the work of processing PPP loans.

6. Most of these employees were classified as nonexempt for purposes of the Fair Labor Standards Act (FLSA) and were thus eligible to earn overtime. To induce these workers to remain with the Bank and attend to the large number of PPP applications, Bank leadership promised various incentive payments to the employees it assigned to work on the PPP loan program.

7. These incentives took several forms, but the most pertinent of them promised affected employees that they would be paid (1) three times their base hourly rate for work performed on weekends; and (2) double their base hourly rate for work over eight hours on a weekday.

8. Plaintiffs contend that the Bank should have paid employees these incentives in full as they were earned. Then, if the employee also worked overtime for that period, it should have

paid those overtime hours at the overtime premium rate, with the incentive payments included in the regular rate calculation.

9. Instead, the Bank treated the PPP incentives as an overtime enhancement, rather than a separate payment obligation. As a result, it offset and credited its contractual obligations and statutory overtime obligations against each other. Although the Bank vigorously argued throughout the litigation and maintains to this day that its method of paying PPP incentives was entirely proper, Plaintiffs allege that the Bank's process failed to pay the promised incentives in full and left employees short-changed what they were owed.

10. In addition, a smaller number of employees classified as exempt and not paid overtime were assigned to work on the PPP loan program, which Plaintiffs maintain consisted primarily of non-exempt, clerical work relating to the processing of loan applications. According to Plaintiffs, those employees were misclassified for the duration of their work on the PPP loan program and as a result were not paid any overtime pay despite being required to work long and difficult hours to meet the demands of the Bank's many small business clients.

11. The Bank's PPP loan program went into effect on April 1, 2020, and remained in operation through May 2021. Based on our findings and the records produced by the Bank in discovery, most of the work on the PPP loan program occurred between April and August 2020.

12. The litigation was thus largely focused on a compressed period of time amounting to approximately four months.

13. Nearly three years after this key period had passed, my firm received a call from a former employee of the Bank who had worked on the PPP loan program in California.

14. In the preceding years, no lawsuits or other legal action had been taken against the Bank for failure to pay wages due arising from its PPP loan program.

15. That former employee said that he, like other nonexempt workers assigned to work on PPP loans, was promised incentive payments that he did not believe were being paid correctly. After reviewing his pay records, my colleagues and I agreed that it appeared that he had been underpaid what he was owed.

16. My colleagues and I thus moved quickly to gather documents, formulate legal theories of recovery, and identify affected employees who would be willing to represent the class in a lawsuit.

17. As a result of these efforts, we were able to file suit to preserve the interests of the affected employees just over one month after receiving the initial case intake.

18. We decided to file in three separate federal courts, in an effort to fully preserve the interests of the affected employees and the timeliness of their claims. Plaintiffs Diane Coluzzi, Michael Marchelos, and Gary Lieb filed their Complaint against the Bank on August 4, 2023, in the Southern District of New York. They asserted claims on behalf of all New York employees who worked on the Bank's PPP loan program under the FLSA, the New York Labor Law and the New York Wage Theft Prevention Act. *See Coluzzi v. Bank of America, N.A.*, No. 1:24-cv-6042-LGS (S.D.N.Y.) Plaintiffs Giovanna Bolanos, Jean Lu, and Claude Grant filed their suit on August 9, 2023, in the Northern District of California, on behalf of all California-based employees working on the program, asserting claims under the FLSA and various provisions of the California Labor Code. *Bolanos v. Bank of America, N.A.*, No. 3:23-cv-04027-JCS (N.D. Cal.). And on August 18, 2023, Plaintiffs Richard March and Belinda Hollins filed their suit in this Court on behalf of PPP employees working in the remaining 48 states and the District of Columbia, asserting claims under the FLSA and the overtime laws of twenty-nine states.



19. Initially, Plaintiffs believed that nonexempt employees had been underpaid due to their PPP incentive payments not being included in their “regular rates” when the Bank calculated and paid their overtime, leaving them with less overtime pay than what they were entitled to under the law. This was the key contention on which their initial filings were premised. But the Bank’s counsel shared certain paystubs, seeming to show that while the incentives were not included in the employees’ regular paycheck for a given pay period, they were included and paid in a supplemental check, paid at a later date. In other words, though the payments were made in arrears, it appears the PPP incentives *were*—to the extent the Bank did not offset them against statutory overtime—included in the employees’ regular rates.

20. But my colleagues and I had communicated with numerous nonexempt employees who had worked on the PPP loan program, all of whom were adamant that they had been underpaid in some manner. That between what they were promised and what they were actually paid, something simply did not add up. But due to the nature of the paystubs, owing to both their formatting and the timing of the payments, counsel found it was nearly impossible for anyone to tell exactly *why*. Counsel thus redoubled their efforts to find the source of the problem. Between the paystubs and emails provided by clients and other current and former Bank employees, counsel eventually discovered that the incentive payments promised to PPP employees were being credited toward the Bank’s obligation to pay statutory overtime, thereby resulting in double-counting when, according to Plaintiffs, the law required that separate payments be made in full.

21. Plaintiffs thus amended their complaints to allege as much. Between the three separately filed cases, Plaintiffs moved forward with claims for failure to pay incentive payments promised to them on behalf of all PPP employees in the United States on a breach of contract

theory, and a corresponding violation of the wage payment and/or overtime statutes of 48 jurisdictions.

22. The Bank filed an answer in each of the cases, and the parties proceeded to discovery. From the outset, the parties engaged in a robust exchange of information on an informal basis.

23. Additionally, early in the litigation, the parties agreed to coordinate formal discovery across the three actions, such that any taken in one case would be equally applicable to the other two.

24. Plaintiffs served their initial written discovery, consisting of interrogatories, requests for production, and requests for admissions, on June 24, 2024. The Bank provided its initial responses on August 23, 2024, and supplemented its production of documents on several occasions thereafter. The Bank produced hundreds of individual documents amounting to thousands of pages, along with numerous large and complex Excel spreadsheets. The Bank also produced class-wide payroll and timekeeping data, for which Plaintiffs retained an expert statistician to analyze.

25. After reviewing these materials, Plaintiffs took the depositions of five separate corporate representatives designated by the Bank over the course of the following months. Those deponents were Toby Clifton, Andreas Laporta, Patricia Johnson, Mary Ciruzzo, and Elise Thompson. These witnesses testified on various aspects of the Bank's PPP loan program, including the process used to redeploy employees to the program, the tasks and duties performed by workers assigned to the program, and the methodologies used to calculate the PPP incentive payments made to nonexempt workers.

26. Plaintiffs relied extensively on this discovery in formulating their motion for class certification.

27. Plaintiffs also responded to discovery from the Bank. The Bank served interrogatories and requests for production to each of the named Plaintiffs, to which Plaintiffs timely responded. The Bank also took the depositions of Plaintiffs March, Hollins, Lu, Coluzzi, Marchelos, and Lieb, which my colleagues and I defended.

28. Plaintiffs moved for class certification in the *March* action before this Court on January 10, 2025. The Bank filed its opposition, and Plaintiffs subsequently replied on March 3, 2025. The parties had also fully briefed Plaintiffs' motion for class certification in the *Bolanos* action pending in the Northern District of California, with Plaintiffs having filed their reply brief on March 26, 2025.

#### **ARMS-LENGTH SETTLEMENT DISCUSSIONS**

29. While the litigation was proceeding, the parties worked earnestly toward a negotiated settlement of the case and did so across three separate sessions at different stages of the case. Ultimately, one week after class certification was fully briefed in this case, the parties mediated until nearly midnight with experienced wage-and-hour mediator Michael E. Dickstein at O'Melveny & Myers, LLP's New York City office.

30. That was the third such mediation in the case, with the parties previously having held full-day sessions with mediator Jeffrey Fuchsman in Los Angeles on June 10, 2024, and with Hon. Jay C. Gandhi in New York on February 1, 2024. This lengthy and evolving conciliatory process allowed the parties to fully and candidly test the strengths and weaknesses of their respective positions.

31. At the last of these mediations, the parties were able to reach an understanding as to the overall scope and structure of the settlement. But the total amount to be paid by the Bank remained disputed, and so no agreement was reached.

32. Nonetheless, Mr. Dickstein continued to facilitate discussion between the parties over the following weeks and months, which culminated in him making a double-blind mediator's proposal to the parties on May 13, 2025. That proposal called for the settlement of all claims at issue in the three coordinated cases for \$17.5 million. On May 16, 2025, Mr. Dickstein announced that both parties had accepted his proposal.

33. The parties then notified the Court that they had reached a settlement in principle and set to work preparing and finalizing the Settlement Agreement. The parties also agreed to consolidate the three coordinated cases before this Court for the purposes of approval of the settlement and facilitating notice to the class.

#### **THE SETTLEMENT IS FAIR, REASONABLE, AND ADEQUATE**

34. The complete terms of the Settlement Agreement are reflected in Exhibit 1. The only agreement between the parties is the Settlement Agreement. This Declaration summarizes key aspects of the Settlement Agreement.

35. The proposed settlement is structured as a class action settlement, which contemplates issuance of a Court-approved notice to eligible class members informing them of their legal rights and options under the settlement, including their ability to object or opt out. Class members who do not opt out of the settlement will automatically be sent a check without any requirement to complete a claim form.

36. Plaintiffs ask the Court to certify for settlement purposes a class consisting of "all individuals currently or formerly employed by Bank of America during the Covered Period who:

(1) were classified as non-exempt and earned PPP incentive payments pursuant to “Program 4”, who have been identified as the 6,241 individuals identified on the “Program 4 NonEx Only” tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 1,460 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) any Named Plaintiff and Opt-In Plaintiff, including those not captured by (1) and (2) above.”

37. The Bank’s records show that there are 7,701 total class members, with 1,460 being classified as exempt and 6,241 classified as nonexempt.

38. The settlement creates a \$17,500,000.00 common fund to pay class members, payroll taxes, the cost of settlement administration, a service award to each of the named Plaintiffs, and Plaintiffs’ counsel’s fees and litigation expenses. Based on counsel’s calculations, the net fund (less the costs and expenses listed above) will result in an average *per capita* payment to class members of approximately \$1,440.00.

39. To participate in the settlement, Class Members do not need to do anything—there is no claims process. Class Members who *do not* request to be excluded from the settlement will receive a check in the mail for their settlement allocation. Class members who negotiate their checks will release all wage and hour claims against the Bank that were or could have been asserted based on the facts alleged in the operative complaints.

40. Under the Settlement Agreement, all class members will receive a minimum payment of at least \$100.00, regardless of the amount of time they spent working on the PPP loan program.

41. All remaining money will be divided between two separate funds available to

nonexempt and exempt employees respectively. 74.6% of the net funds will be allocated to the payment of the claims of the 6,241 nonexempt employees, with the remaining 25.6% going to the 1,460 exempt employees.

42. Exempt employees will receive a higher *per capita* disbursement because Plaintiffs' counsel found that they, on balance, suffered a higher amount of unpaid wages than nonexempt employees. The variables used to calculate settlement amounts pro rata are the time worked on PPP and incentives earned, as well as rates of pay.

43. Class members will also receive a multiplier of 1.75 if they worked in California or 1.4 if they worked in New York, due to additional penalties and enhancements those states impose against employers liable for failure to pay wages due and longer statutes of limitation.

44. The allocation formula tracks the damages model developed by Plaintiffs' counsel and consulting experts during the litigation and for purposes of mediation; thus, class members with stronger claims will receive a proportionally higher settlement allocation.

45. Based on the Bank's wage payment and timekeeping records, analyzed by Plaintiffs' retained data experts, Plaintiffs believe that the average nonexempt class members was underpaid by approximately \$2,095.00. Since there are 6,241 nonexempt class members, that equates to \$13,074,895 in unpaid wages.

46. For exempt employees, counsel estimate that the average amount of unpaid wages is \$3,046.00. Since there are 1,460 exempt class members, that equates to \$4,447,160 in unpaid wages.

47. Thus, the total amount of unpaid wages for all 7,701 class members is believed to be \$17,522,055. The net fund available to class members, after subtracting the cost of settlement administration, payroll taxes, a service award of up to \$10,000 for named Plaintiffs, and Plaintiffs'

counsel's attorneys' fees (not to exceed one-third of the fund) and litigation expenses, will be approximately \$11,500,000.00. Thus, the average class member will receive a check for approximately 64% of their unpaid wages.

48. The Settlement Agreement also provides for up to a \$10,000 service award for each of the named Plaintiffs to be paid from the settlement fund subject to the Court's approval.

49. The settlement fund will be used to pay Plaintiffs' counsel's attorneys' fees and expenses. Prior to the deadline for class members to object or opt out of the settlement, Plaintiffs' counsel will file a motion for attorneys' fees not to exceed one-third (33.33%) of the common fund plus reasonable expenses (currently estimated to be approximately \$250,000), which will be posted on the settlement website.

50. The settlement is not contingent on the Court awarding any specific amount to Plaintiffs' counsel as attorneys' fees and any amount not awarded will be distributed to *pro rata* to class members under the method of allocation.

51. Notice and administration of the settlement will be carried out by Analytics Consulting, LLC. Under the terms of the settlement, the Bank will provide the settlement class list to the Administrator within 15 business days after the entry of the Preliminary Approval order. Before mailing the notice, the Settlement Administrator will update the mailing address information for each class member via the USPS National Change of Address ("NCOA") database, which provides updated address information for individuals who have moved during the previous four years and filed a change of address with the USPS. Additionally, all addresses will be processed through the USPS Coding Accuracy Support System ("CASS") and Locatable Address Conversion System ("LACS") to ensure deliverability.



52. Thereafter, Analytics will disseminate notice to the members of the Settlement Class via U.S. mail to all settlement class members. Any returned Notices by USPS with a forwarding address will be re-mailed to the new address provided by USPS. If notices are returned by USPS without forwarding addresses, Analytics will verify the settlement class member's address through public records (i.e., "skip tracing")—using a variety of data sources, including public records, real estate records, electronic deliver assistance listings, and other sources. When new postal addresses are located, the settlement class member database will be updated and the notice re-mailed.

53. Analytics will also establish a settlement website in the form agreed to by the parties and the Court. In addition to notice, the website will include information about the settlement, related case documents, and the Settlement Agreement. Likewise, Analytics will establish a contact center that is accessible 24 hours a day, 7 days a week through a toll-free telephone number identified in the notice.

54. The approximate cost of notice and administrator is \$75,000, which will be paid from the Settlement Fund.

55. Given the risks associated with proceeding with litigation absent a settlement, I believe that the class-wide relief under the settlement here is reasonable and proportionate. Based on my extensive experience in class and collective wage and hour litigation, by any measure, this settlement represents a substantial recovery weighed against the risk of the case not proceeding as a certified class or collective action and the possibility of losing on the merits at the summary judgment, trial, or appeal stages.

**PLAINTIFFS' COUNSEL'S EXPERIENCE SUPPORTS FINDING THE SETTLEMENT AGREEMENT IS FAIR, REASONABLE, AND ADEQUATE**

56. Stueve Siegel Hanson (“SSH”) practices almost exclusively in complex litigation in state and federal courts across the country. The firm has approximately 30 attorneys who work for our Kansas City, Missouri office. The firm handles large-scale, high stakes litigation usually on a fully contingent basis.

57. As evidence of the firm’s unique position in the legal market, SSH is one of the few firms in the country that has prosecuted multiple class and collective action cases through trial and appeal.

58. In March 2011, I, along with my colleagues at the firm, tried a class and collective action in *Garcia, et al. v. Tyson Foods, Inc., et al.*, Case No. 06-2198-JTM (D. Kan.), and secured a class and collective action verdict on behalf of hourly employees at a meat processing plant who were not paid straight and overtime wages for “donning and doffing” work time. After the jury returned a verdict for the workers, Judge Marten (Ret.) of the District of Kansas observed of the wage and hour lawyers at SSH that “it appears that plaintiffs’ counsel’s experience in wage hour class actions has unmatched depth.” *Garcia v. Tyson Foods, Inc.*, 2012 WL 5985561, at \*4 (D. Kan. Nov. 29, 2012), *aff’d*, 770 F.3d 1300 (10th Cir. 2014).

59. In June 2017, SSH, as MDL co-lead counsel, tried a bellwether class action in *In re: Syngenta AG MIR162 Corn litigation*, Case No. 14-MD-2591-JWL (D. Kan.) and secured a class action verdict of \$217,700,000 on behalf of Kansas corn farmers, which was ultimately resolved as part of a nationwide settlement.

60. In 2018, the firm tried and secured a \$34,000,000 class action verdict on behalf of approximately 24,000 State Farm life insurance policy holders in *Vogt v. State Farm Life Insurance Co.*, No. 16:4170-CV-C-NKL (W.D. Mo.), which was affirmed on appeal by the Eighth

Circuit. *Vogt v. State Farm Life Ins. Co.*, 963 F.3d 753 (8th Cir. 2020), *cert. denied*, 141 S. Ct. 2551 (2021).

61. In December 2022, SSH lawyers secured a \$28,360,000 verdict on behalf of a Missouri class of Kansas City Life Insurance policy holders in, which was affirmed on appeal. *Karr v. Kansas City Life Ins. Co.*, 2024 WL 4280503 (Mo. Ct. App. Sept. 24, 2024), *reh'g and/or transfer denied* (Oct. 29, 2024). And in 2023, the firm tried another class action on behalf of Missouri policy holders against Kansas City Life Insurance Company and recovered a verdict over \$4,000,000 in *Sheldon v. Kansas City Life Insurance Co.*, No. 1916-cv-26689, in the Circuit Court of Jackson County, Missouri).

62. The firm has served in leadership roles for numerous antitrust and wage and hour class actions, securing hundreds of millions of dollars in settlements. *See, e.g., In Re: Bank of America Wage and Hour Employment Practices Litigation*, No. 2:10-md-02138 (D. Kan.) (serving as Co-lead and Liaison Counsel and securing a \$73M settlement on behalf of a class of workers); *KPH Healthcare Services, Inc. et al. v. Mylan N.V. et al*, No. 2:20-cv-02065 (D. Kan.) (serving as Liaison Counsel and securing \$123.5M in total settlements on behalf of a class of direct EpiPen buyers); *In re: Aftermarket Automotive Lighting Products Antitrust Litigation*, No. 2:09-ml-02007 (C.D. Cal.) (serving as co-Lead Counsel and securing over \$53M in a nationwide price fixing conspiracy of aftermarket automotive lighting products). A true and correct copy of Stueve Siegel Hanson's firm resume is attached as Exhibit A.

63. I also provide the Court with my credentials to attest to the reasonableness of the Settlement. I obtained a Juris Doctor, *cum laude*, from the University of Minnesota Law School in 1992. Upon graduation, I accepted a judicial clerk position with the Honorable Harriet Lansing of the Minnesota Court of Appeals. After completing my clerkship in 1993, I joined the Kansas City

firm Blackwell Sanders Matheny Weary & Lombardi (now Husch Blackwell LLP), as an associate in the Labor and Employment Department. I was elected to the firm's partnership in 1999. During my tenure at Blackwell Sanders, I defended many of the Midwest's leading companies in labor and employment litigation. In 2001, I left Blackwell and joined SSH as a partner.

64. I have extensive experience as a complex commercial and employment litigator and trial attorney. I have successfully tried many cases to judges and juries in both state and federal court, and have broad experience representing clients in arbitration. In addition to trial work, I have an active appellate practice and have successfully argued numerous cases before state appellate courts and federal appellate courts in the Eighth, Ninth, and Tenth Circuits. For more than a decade, I have been named "Best of the Bar" by the *Kansas City Business Journal* on an annual basis and have also been elected a Missouri Super Lawyer every year since 2006. I have been named a "Local Litigation Star" by *Benchmark Plaintiffs* and was recently selected by peers for inclusion in *The Best Lawyers in America*® 2014-2017. Additionally, I have been named Best Lawyers' 2015 Kansas City, MO – Class Actions – Plaintiffs "Lawyer of the Year" in Kansas City, MO. I am rated AV – the highest designation a lawyer can achieve from publisher Martindale Hubbell. And the *Missouri Lawyers Weekly* publication has named me to the POWER List: Employment Law every year since 2020.

65. Over many years, I have developed expertise in the prosecution of labor and employment class and collective actions. I have been the lead or co-lead attorney in more than 100 of these actions filed in state and federal courts across the country, including in Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon,

Pennsylvania, South Carolina, Tennessee, Texas, Washington and Wisconsin. I and my firm have been appointed lead and liaison counsel in numerous cases ordered by the Judicial Panel on Multidistrict Litigation to be coordinated for pretrial proceedings. I was appointed as one of the lead counsel in *In Re Bank of America Wage and Hour Employment Practices Litigation*, MDL-2138, one of the largest national wage and hour actions litigated in recent years.

66. In addition to my litigation experience, I have made numerous presentations regarding wage and hour law as part of seminars and continuing legal education programs across the country and have been a guest lecturer at the University of Missouri Law School—Kansas City, the University of Kansas School of Law and the Washington University School of Law on wage and hour topics and complex litigation generally.

67. In addition to frequent speaking engagements, for many years I have been a contributing author to several published works in the field of wage and hour law including the “The Fair Labor Standards Act,” (ABA Section of Labor and Employment Law) and “Wage and Hour Laws, A State-by-State Survey,” (ABA Section of Labor and Employment Law). I also authored “Lifting All Boats: The Case for Wage and Hour Enforcement in Recessionary Times,” published in the *Kansas Journal of Law & Public Policy*, Volume XIX Number 3 (Spring 2010). In June 2013, I became a member of the Senior Editorial Board for the Third Edition of the ABA’s “Fair Labor Standards Act”—a leading treatise in the field.

68. This experience informs my opinion that the Settlement is a fair, reasonable, and adequate.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed August 12, 2025, in Kansas City, Missouri.

A handwritten signature in blue ink, appearing to read "George Hanson", with a stylized, flowing script.

George A. Hanson

# EXHIBIT 3



**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF KANSAS**

RICHARD MARCH, *et al.*, individually  
and on behalf of all others similarly  
situated,

Plaintiffs,

v.

BANK OF AMERICA, N.A.,

Defendant.

Case No. 2:23-cv-02360-EFM-TJJ

**[PROPOSED] ORDER GRANTING PRELIMINARY APPROVAL TO CLASS ACTION  
SETTLEMENT AGREEMENT**

The Court has before it the joint stipulation by Plaintiffs Richard March, Belinda Hollins, Diane Coluzzi, Michael Marchelos, Gary Lieb, Jean Lu, Giovanna Bolanos, and Claude Grant, (“Plaintiffs”) and Defendant Bank of America, N.A. (“Defendant” or “Bank of America”) (collectively “the Parties”) for preliminary approval of a proposed class action settlement. After reviewing the Parties’ written submissions, the Court finds and orders as follows:

1. The Court finds on a preliminary basis that the settlement memorialized in the Class Action Settlement Agreement (the “Settlement Stipulation”) and filed with the Court falls within the range of reasonableness and therefore meets the requirements for preliminary approval. The Settlement Stipulation sets out the terms upon which Bank of America will settle all claims that have been brought against it in the above-referenced matter, and consolidated claims in the cases *Coluzzi et al. v. Bank of America, N.A.*, Case No. 1:24-cv-06042-LGS [rel.

1:23-cv-06885-LGS] (S.D.N.Y) and *Bolanos et al. v. Bank of America, N.A.*, Case No. 3:23-cv-04027-JCS (N.D. Cal.).

2. **Use of Defined Terms.** This Order incorporates by reference the Parties' Settlement Stipulation, on file with this Court, and all terms not otherwise defined herein shall have the same meaning as set forth in the Settlement Stipulation.

3. **Amended Complaint.** The Court grants leave, for settlement purposes only, to Plaintiffs to file the Second Amended Complaint. Defendant need not answer said complaint and is deemed to deny the substantive and procedural allegations therein.

4. **Settlement Class and Subclasses.** The Court finds, for purposes of settlement only, that Settlement Class Members as defined in the Settlement Stipulation meets the requirements for certification under Kansas law, and therefore conditionally certifies for settlement purposes only the following class:

All individuals currently or formerly employed by Bank of America during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to "Program 4", who have been identified as the 6,241 individuals identified on the "Program 4 NonEx Only" tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 1,460 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) any Named Plaintiff and Opt-In Plaintiff, including those not captured by (1) and (2) above..

Consistent with the Settlement Stipulation, the Covered Period is defined as: (a) for non-exempt employees, April 1, 2020 through May 31, 2021; and (b) for exempt employees, April 1, 2020, through August 31, 2020.

5. **Appointment of Class Representative.** The Court appoints, for settlement purposes only, Plaintiffs Richard March, Belinda Hollins, Diane Coluzzi, Michael Marchelos, Gary Lieb, Jean Lu, Giovanna Bolanos, and Claude Grant as Class Representatives.

6. **Appointment of Class Counsel.** The Court appoints, for settlement purposes

only, George A. Hanson, Alexander T. Ricke, and Caleb J. Wagner, of Stueve Siegel Hanson LLP, located 460 Nichols Road, Suite 200, Kansas City, Missouri 64112, as Class Counsel.

7. **Administrator and Notice.** The Settling Parties shall retain the services of Analytics Consulting LLC for the administration of the Settlement, and said entity is hereby appointed Administrator. As described in Paragraph III(C)(1) of the Settlement Stipulation, by no later than ten (10) business days after receiving the information described in Paragraph III(A) of the Settlement Stipulation, the Administrator shall provide Notice of Class Action Settlement and an Adjustment Form (“Class Notice Materials”) to all Settlement Class Members by first class U.S. mail to their last known address according to the information that Bank of America will provide to the Administrator pursuant to Paragraph III(A) of the Stipulation. The Settlement Class Notice shall be in the form attached as Exhibit A to the Settlement Stipulation. All Participating Class Members will receive a portion of the Net Settlement Amount (as that term is defined in the Settlement Stipulation) pursuant to the calculations set out in the Settlement Stipulation. The Administrator shall make such further efforts as are possible and reasonable, including those set out in Paragraph III(C)(2) of the Settlement Stipulation, to provide the Class Notice Materials to members of the Class whose original Class Notice Materials are returned as undeliverable. The Court finds that the content and schedule of the mailings discussed in this Order meet the requirements of due process, provide the best notice practicable, and will constitute sufficient notice to Settlement Class Members.

8. **Appropriate Notice.** The Court finds that the above-referenced form of notice to the Settlement Class Members regarding the pendency of the action and of this Settlement, and the methods of giving notice to Settlement Class Members, constitutes the best notice practicable under the circumstances and constitutes valid, due, and sufficient notice to all

Settlement Class Members. The notice complies fully with the requirements of Federal Rule of Civil Procedure 23, the United States Constitutions, and all other applicable law

9. **Exclusions.** Settlement Class Members may exclude themselves from the Settlement Class by mailing the Administrator a signed and dated Request for Exclusion pursuant to Paragraph III(C)(3) of the Settlement Stipulation. Pursuant to the terms of the Stipulation, all Class Members will be bound by the Settlement Stipulation, including its release, unless they timely file a proper Request for Exclusion.

10. **Objections.** Any Settlement Class Member who does not make their objection in the manner provided for in Paragraph III(C)(7) of the Settlement Stipulation shall have waived such objection and shall forever be foreclosed from making any objection to or appeal of the fairness, reasonableness, or adequacy of the proposed Settlement or any aspect thereof.

11. **Stay.** Pending the Final Approval/Fairness Hearing, all proceedings in this action, other than proceedings necessary to carry out or enforce the terms and conditions of the Settlement Stipulation and this Order, are stayed. To facilitate administration of the Settlement pending final approval, the Court hereby enjoins Class Members from filing or prosecuting any claims, suits, or administrative proceedings (including filing claims with the Kansas Department of Labor, Employment Standards Division) regarding claims released by the Settlement unless and until such Class Members have filed valid Requests for Exclusion with the Administrator in this matter.

12. **Non-Approval.** In the event the proposed Settlement as provided in the Settlement Stipulation is not approved by the Court, or for any reason the Parties fail to obtain a final approval order as contemplated in the Settlement Stipulation, or the Settlement Stipulation is terminated or voided pursuant to its terms, the Settlement Stipulation shall become

null and void and of no further force or effect, and shall not be used or referred to for any purpose whatsoever, this Order shall be treated as vacated *nunc pro tunc*, and the Settlement Class and subclasses shall be decertified. In such event, the Settlement Stipulation, the certification of the Settlement Class and subclasses, and all negotiations and proceedings relating to either shall be withdrawn without prejudice as to the rights of any and all parties thereto, and the Second Amended Complaint will be struck and the First Amended Complaint shall be the operative complaint for purposes of litigation.

13. **No Admissions.** Neither this Order nor the Settlement Stipulation, nor any of their terms or provisions, nor any of the negotiations or proceedings connected with them, shall be construed as an admission or concession by the Settling Parties of the truth of any of the allegations, claims, defenses, or averments in this litigation, or of any liability, fault or wrongdoing of any kind.

14. **Final Approval/Fairness Hearing.** The Final Approval/Fairness Hearing is set for [date], at [time] (Central Time) before this Court. At the Final Approval/Fairness Hearing, the Court will consider: (a) whether the Settlement should be approved as fair, reasonable, and adequate for the Settlement Class; (b) whether a judgment granting approval of the settlement should be entered; and (c) whether Plaintiffs' application for an award of attorneys' fees, reimbursement of litigation expenses, and class representative enhancement should be granted. The Court reserves the right to adjourn or continue the date of the Final Approval/Fairness Hearing and all dates provided for in the Settlement Stipulation without further notice to the Settlement Class, and retains jurisdiction to consider all further applications arising out of or connected with the Settlement Stipulation.

**IT IS SO ORDERED.**

Dated: \_\_\_\_\_

\_\_\_\_\_  
Hon. Eric F. Melgren  
CHIEF UNITED STATES DISTRICT JUDGE