

CABALLEROS DE SAN JUAN ATM
2725 W. FULLERTON AVE., CHICAGO, IL

NOTICE OF CLASS ACTION SETTLEMENT

Smith, et al. v. Credit Union 1, Case No. 07 C 5939
In the United States District Court for the Northern District of Illinois,
Eastern Division, Magistrate Judge Ashman presiding

IF YOU USED AUTOMATED TELLER MACHINE XE0907 (“ATM”) LOCATED AT CABALLEROS DE SAN JUAN, A DIVISION OF CREDIT UNION 1, 2725 W. FULLERTON AVE., CHICAGO, IL 60646 BETWEEN OCTOBER 19, 2006 AND OCTOBER 30, 2007 (“CLASS PERIOD”), YOU MAY BE A CLASS MEMBER. THIS SETTLEMENT MAY AFFECT YOUR RIGHTS.

A lawsuit alleges that Credit Union 1 (“Defendant”) violated, (1) the Electronic Funds Transfer Act, 15 U.S.C. § 1693, et seq. (“EFTA”) by notifying ATM users of a \$1.50 transaction fee but charging \$2.00, and (2) violated the Expedited Funds Availability Act, 12 U.S.C. § 4001, et seq. (“EFAA”) by failing to notify ATM users that ATM deposits may not be available for immediate withdrawal. Defendant denies any wrongdoing but has agreed to settle both claims to avoid the expense of the lawsuit. In this case, because Defendant has represented its net worth is less than \$500,000, the maximum possible liability is up to 1% of Defendant’s net worth per class, plus any actual damages incurred. There are approximately 2003 persons who may have claims under the EFTA and approximately 2707 persons who may have EFAA claims during the Class Period. Defendant has agreed to pay a total of \$135,000 to settle both claims, including the costs of notice, payment to the named Plaintiffs, and attorneys’ fees and costs in the amount of \$40,000, subject to court approval.

On August 18, 2008 at 10:00 a.m., Magistrate Ashman will hold a hearing to decide whether to approve the settlement. **YOU DO NOT NEED TO ATTEND THIS HEARING.** If the settlement is approved, all class members will be bound by the judgment, and eligible class members may claim benefits under the settlement.

You have three choices.

1: If you want to receive your pro rata share of the settlement money, up to a maximum of \$1,000.00 per class member per class, you must submit a completed Claim Form, post-marked by August 4, 2008, to Class Counsel (see below). The Claim Forms are available at www.caclawyers.com or by calling (312)782-5808. Failure to submit a Claim Form will preclude you from receiving payment from the settlement but you will still give up the right to sue Defendant for the EFTA and EFAA claims alleged in Plaintiffs’ complaint.

2: If you do not want to participate in the settlement, do not want to be paid from the settlement, and do not want to give up any rights you may have to sue Defendant for the EFTA and EFAA claims, you must send a signed letter, post-marked by August 4, 2008, to Class Counsel (see below), with your name and address stating “EXCLUDE ME FROM THE SMITH V. CREDIT UNION 1 SETTLEMENT.”

3: You may object to the settlement by writing a signed memo stating the specific reasons you object and file it with the court at 219 South Dearborn Street, Chicago, Illinois 60604 by August 4, 2008. The memo must reference Case No. 07 C 5939.

For more information, visit www.caclawyers.com or contact Class Counsel: Lance A. Raphael, 180 W. Washington St., Ste. 700, Chicago, IL 60602. Phone: (312) 782-5808.