

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

STACY EDEY, KELLIE HIGH, and RONNICE)
LEE, *on behalf of themselves and all similarly*)
situated individuals,)

Plaintiffs,)

v.)

Civil Action No. 2:25-cv-554

NAVY FEDERAL CREDIT UNION,)

Defendant.)
_____)

SETTLEMENT AGREEMENT AND RELEASE

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This Settlement Agreement and Release (“Settlement Agreement”) is made and entered into by the parties and their counsel as of March 20, 2026, in the case captioned *Stacy Edey et al. v. Navy Federal Credit Union*, No. 2:25-cv-554, pending in the United States District Court for the Eastern District of Virginia. It is submitted to the Court for approval pursuant to Federal Rule of Civil Procedure 23.

1. RECITALS

WHEREAS, on September 8, 2025, Named Plaintiffs Stacy Edey, Kellie High, and Ronnice Lee brought a proposed class action in the United States District Court for the Eastern District of Virginia (the “Litigation”), alleging that Navy Federal Credit Union (“Defendant”) was liable under several common law theories for failing to prevent fraudsters from opening unauthorized personal loan accounts in the names of Named Plaintiffs and the putative class members, and for then failing to cancel the loans after individuals impersonating Defendant’s personnel fraudulently induced the Named Plaintiffs and putative class members to transfer the loan proceeds to unknown third parties;

WHEREAS, Defendant denies each and every allegation of wrongful conduct and damages made by Named Plaintiffs; Defendant disclaims any wrongdoing or liability whatsoever; Defendant has filed a 25-page motion to dismiss; and Defendant has stated numerous defenses to Named Plaintiffs’ claims; and

WHEREAS, this Settlement Agreement has been reached after the parties exchanged information relevant to Named Plaintiffs’ claims and Defendant initiated a remediation program through which it would cancel loans, reimburse members for loan

payments, and delete credit reporting related to the canceled loans; this Settlement Agreement is the product of sustained, arm's-length settlement negotiations and a formal mediation before mediator Rodney A. Max, Esq.;

WHEREAS, Named Plaintiffs and Defendant recognize that the outcome of this matter is uncertain and that a final resolution through the litigation process would require protracted adversarial litigation and appeals, substantial risk and expense, the distraction and diversion of Defendant's personnel and resources, and the expense of any possible future litigation raising similar or duplicative claims; and Named Plaintiffs, Defendant, and their respective counsel have agreed to resolve this matter as a class action settlement according to the terms of this Settlement Agreement; and

WHEREAS, the parties believe that this Settlement Agreement is fair, reasonable, and adequate in its resolution of the claims brought because it: (1) provides for certification of a Settlement Class even though Defendant maintains that certification of any class for trial purposes would not be proper under Federal Rule of Civil Procedure 23; (2) provides for cancellation of Eligible Loans as disputed obligations; (3) provides for reimbursement of all amounts paid on or offset against the Eligible Loans by the Settlement Class Members; (4) provides for deletion of credit reporting relating to the Eligible Loans; and (5) provides for a claim process through which the Settlement Class Members may obtain an additional \$250.00 in compensation. In exchange, the Settlement Class will provide a release of Defendant, with a carveout for actual damages the Settlement Class Members may have under 15 U.S.C. § 1681s-2(b) of the Fair Credit Reporting Act.

NOW, THEREFORE, without: (1) any admission or concession on the part of Named Plaintiffs of the lack of merit of the Litigation whatsoever; or (2) any admission or concession of liability or wrongdoing or the lack of merit of any defense whatsoever by Defendant, it is hereby stipulated and agreed by the undersigned on behalf of Named Plaintiffs, the Settlement Class, and Defendant that this matter and all claims of the Settlement Class be settled, compromised, and dismissed on the merits and with prejudice as to Defendant, subject to Court approval, as required by Federal Rule of Civil Procedure 23, on the terms and conditions set forth herein.

The recitals above are true and accurate and are a part of this Settlement Agreement.

2. DEFINITIONS

For the purposes of this Settlement Agreement, including the recitals stated above, the following terms will have the following meanings:

2.1 “CAFA Notice” means notice of this settlement to the appropriate federal and state officials, as provided by the Class Action Fairness Act of 2005, 28 U.S.C. § 1715, and as further described in Section 4.2.5.

2.2 “Claim Form” refers to **Exhibit D**, the form that Settlement Class Members may submit in accordance with the instructions provided in the Notice. A timely submitted Claim Form entitles the Settlement Class Members to a \$250 payment.

2.3 “Class Counsel” means Kristi Kelly, Andrew Guzzo, Casey Nash, J. Patrick McNichol, and Matthew Rosendahl of Kelly Guzzo, PLC, and Dale Pittman of the Law Office of Dale W. Pittman, P.C., representing Named Plaintiffs, and if approved by the Court, the Settlement Class.

2.4 “Class List” or “List” means the list of class members of the Settlement Class that will be generated by Defendant and verified by Class Counsel, as further described in Section 4.2.1.

2.5 “Court” means the United States District Court for the Eastern District of Virginia, where this Litigation is pending.

2.6 “Defendant” means Navy Federal Credit Union.

2.7 “Effective Date” means the date on which all appellate rights with respect to the Final Judgment and Order have expired or have been exhausted in such a manner as to affirm the Final Judgment and Order, and when no further appeals are possible, including review by the Supreme Court of the United States.

2.8 “Final Approval Hearing” is the hearing the Court schedules to make a final determination as to whether this settlement is fair, reasonable, and adequate.

2.9 “Eligible Loan” means a personal loan for which Defendant has determined, within ten days after Preliminary Approval, that: (i) the personal loan application was submitted to Defendant using a Non-Historic Device; (ii) Defendant funded the personal loan by depositing funds into the member’s account; (iii) the member submitted a claim to Defendant disputing the personal loan as fraudulent; (iii) Defendant denied the member’s claim in whole or in part; and (iv) Defendant did not recover the personal loan funds in full.

2.10 “Final Judgment” or “Final Judgment and Order” means a final judgment and order of dismissal entered by the Court in this Litigation, in the form of **Exhibit A** hereto, granting final approval of this Settlement Agreement (including addressing Class

Counsel's request for attorneys' fees, costs, and other expenses and Named Plaintiffs' requests for Service Awards), and entering a judgment according to the terms in this Settlement Agreement.

2.11 "Litigation" means *Stacy Edey et al. v. Navy Federal Credit Union*, No. 2:25-cv-554, pending in the United States District Court for the Eastern District of Virginia.

2.12 "Named Plaintiffs" means Stacy Edey, Kellie High, and Ronnice Lee.

2.13 "Non-Historic Device" means a device that is not historically and repeatedly used to access the member's account without issue.

2.14 "Notice" means the notice (in a form substantially similar to that attached as **Exhibit B** and approved by the Court) that will be emailed or mailed to the Settlement Class, as further described in Section 4.2.3.

2.15 "Party" and "Parties" mean Named Plaintiffs, the Settlement Class, and Defendant.

2.16 "Preliminary Approval" and "Preliminary Approval Order" mean the Court's order in the form attached hereto as **Exhibit C**, preliminarily approving the Settlement Class, preliminarily approving the proposed settlement, approving and directing the Settlement Class Notice Plan, appointing a Settlement Administrator, and appointing Class Counsel.

2.17 "Released Parties" means Defendant and its predecessors, successors, and assigns, as well as each of their present and former members, principals, partners, officers, directors, control persons, employees, insurers, shareholders, representatives, and attorneys.

2.18 “Service Award” means the one-time payments to Named Plaintiffs, for the time and resources that they have put into representing the Settlement Class, as set forth in Section 5.1.

2.19 “Settlement Administrator” means, subject to Court approval, American Legal Claims Services, LLC.

2.20 “Settlement Agreement” means this Settlement Agreement and Release, including all attached Exhibits.

2.21 “Settlement Class” or “Settlement Class Members” means all persons who, between January 1, 2023, and January 31, 2025, as members of Defendant were provided an Eligible Loan by Defendant.

2.22 “Settlement Class Notice Plan” means the plan for providing notice of this settlement to the Settlement Class under Federal Rules of Civil Procedure 23(c)(2)(A) and (e)(1), as set forth in Section 4.2.

2.23 “Settlement Class Released Claims” means those claims that the Settlement Class Members are releasing, as set forth in Section 4.4.

2.24 “Settlement Class Website” means the Internet website to be established by the Settlement Administrator, as part of the Settlement Class Notice Plan, as set forth in Section 4.2.4.

3. PRELIMINARY APPROVAL

3.1 Preliminary Approval Order

As soon as reasonably practicable, Named Plaintiffs shall file with the Court a Motion for Preliminary Approval of the Proposed Settlement; Conditional Certification of

the Settlement Class, Appointment of Class Counsel; Approval and Direction of the Settlement Class Notice Plans; and Appointment of the Settlement Administrator. The Motion shall seek entry of an Order that would, for settlement purposes only:

- a) preliminarily approve this Settlement Agreement;
- b) preliminarily certify a settlement class under Federal Rule of Civil Procedure 23(b)(3), comprised of the Settlement Class Members;
- c) appoint Named Plaintiffs and Class Counsel to represent the Settlement Class;
- d) approve the proposed Settlement Class Notice Plan, including the form of Notice substantially similarly to that attached as **Exhibit B**; and
- e) appoint the Settlement Administrator.

3.2 Class Certified for Settlement Purposes Only

Defendant contends that this Litigation, and each of the respective classes alleged therein, could not be certified, for trial purposes, as a class action under Federal Rule of Civil Procedure 23. Nothing in this Settlement Agreement shall be construed as an admission by Defendant that this Litigation or any similar case is amenable to class certification for trial purposes. To the contrary, Defendant believes that certification of the Settlement Class through a contested motion for class certification in the non-settlement context would be improper. Furthermore, nothing in this Settlement Agreement shall prevent Defendant from opposing class certification or seeking de-certification of the conditionally-certified, tentative Settlement Class if final approval of this Settlement Agreement is not obtained or not upheld on appeal, including review by the Supreme Court

of the United States, for any reason, or if any of the conditions exist that permit Defendant to terminate this Settlement Agreement in accordance with Section 7.

4. SETTLEMENT CLASS

4.1 Certification of Settlement Class

4.1.1 Class Definition

For purposes of settlement only, and upon the express terms and conditions set forth in this Settlement Agreement, Named Plaintiffs and Defendant agree to seek certification of the Settlement Class in the Litigation.

4.2 Settlement Class Notice Plan

4.2.1 Class List of Settlement Class Members

Defendant will provide the Settlement Administrator and Class Counsel with a list of Settlement Class Members within ten days after Preliminary Approval.

The Class List will include the following information for each Settlement Class Member:

- a) the Settlement Class Member's name;
- b) the Settlement Class Member's last known postal address;
- c) the Settlement Class Member's date of birth;
- d) the Settlement Class Member's last four digits of social security number;
- e) the amount of any outstanding obligation cancelled for each Eligible Loan;
- f) the total amount of payments refunded for each Eligible Loan; and
- g) the Settlement Class Member's e-mail address used to open or receive information regarding his or her accounts with Defendant.

Defendant shall omit the date of birth and last four digits of the social security number for each Settlement Class Member in the version of the Class List provided to Class Counsel.

Named Plaintiffs, Class Counsel, and the Settlement Class hereby acknowledge and agree that Defendant is providing the information referenced in this Section to Class Counsel and the Settlement Administrator solely for the purpose of effectuating the terms of this Settlement Agreement, and that such information shall not be used, disseminated, or disclosed by or to any other person for any other purpose. Defendant's inclusion of these individuals' personal information during this process is in no way an admission of liability by Defendant with respect to these individuals.

4.2.2 Court Appointment and Retention of Settlement Administrator

At the Preliminary Approval hearing, the Parties will propose that the Court appoint the Settlement Administrator, as defined above. The Settlement Administrator's responsibilities shall include, but are not limited to, giving notice, obtaining new addresses for returned mail, receiving Claim Forms, setting up and maintaining a Settlement Website and toll-free telephone number, fielding inquiries about the Settlement Agreement, and any other tasks reasonably required to effectuate Settlement.

4.2.3 Settlement Class Notice

Named Plaintiffs, Defendant, and the Settlement Administrator have agreed that they will jointly recommend the Notice, substantially in the form attached as **Exhibit B**, to the Court for approval. After the Court enters Preliminary Approval and within twenty-one (21) days of receiving the Class List from the parties, the Settlement Administrator will

send the Notice via mail and electronic mail. For the Notice via U.S. mail, it will be sent postage prepaid also requesting either forwarding service or change service to the last known address reflected in the Class List. Prior to mailing, the Settlement Administrator shall utilize the U.S. Postal Office's National Change of Address System.

The Settlement Administrator will include a copy of the Claim Form attached as **Exhibit D** with the mailed Notice that is sent to each Settlement Class Member. The Settlement Administrator will include a link to the online Claim Form to each Settlement Class Member who receives email Notice. Settlement Class Members shall have the option to submit the Claim Form on the Settlement Class Website in addition to mailing the Claim Form to the Settlement Administrator.

For up to forty-five (45) days following the mailing of the Notice via U.S. Mail (if applicable), the Settlement Administrator will re-mail the Notice via standard U.S. Mail, postage prepaid, to those Settlement Class Members whose notices were returned as undeliverable to the extent an alternative mailing address can be reasonably located. The Settlement Administrator will first attempt to re-mail the Notice to the extent that it received an address change notification from the U.S. Postal Service. If an address change notification form is not provided by the U.S. Postal Service, the Settlement Administrator may attempt to obtain an updated address using reasonable and appropriate methods to locate an updated address.

No later than thirty (30) days before the Final Approval Hearing, the Settlement Administrator will file proof of the mailing of the Notice with the Court. Neither the parties

nor the Settlement Administrator will have any further obligation to send notice of the settlement to the Settlement Class Members.

4.2.4 Settlement Website

The Settlement Administrator also will create and maintain the Settlement Class Website to be activated no later than five (5) days prior to the mailing of the Notice described above. The Settlement Administrator's responsibilities will also include securing an appropriate URL. Before procuring an appropriate URL, the Settlement Administrator must first obtain approval of the URL from both Class Counsel and Defendant. The Settlement Class Website will post important settlement documents, such as the operative Complaint, the Notice, the Settlement Agreement, and the Preliminary Approval Order. In addition, the Settlement Class Website will include a Claim Form, a section for frequently-asked questions, and procedural information regarding the status of the Court-approval process, such as an announcement when the Final Approval Hearing is scheduled, when the Final Judgment and Order has been entered, when the Effective Date is expected or has been reached, and when payment will likely be made by Defendant. The Settlement Class Website will also have the option for Settlement Class Members to submit the Claim Form online.

Thirty (30) days prior to the Final Approval Hearing, the Settlement Administrator will send a reminder email to all Settlement Class Members who have not submitted a Claim Form.

The Settlement Administrator will terminate the Settlement Class Website either: (1) three hundred and sixty (360) days after the Effective Date; or (2) thirty (30) days after the date on which the settlement is terminated or otherwise not approved by the Court.

4.2.5 CAFA Notice

The Parties agree that the Settlement Administrator shall assist Defendants in preparing the materials to be provided to the appropriate federal and state officials pursuant to 28 U.S.C. § 1715 and serve those materials within ten (10) days after the filing of this Settlement Agreement with the Court.

4.2.6 Costs and Expenses

Within fourteen (14) days after Preliminary Approval, Defendant will pay fifteen thousand dollars (\$15,000) to the Settlement Administrator to effectuate the Settlement Class Notice Plan. Defendant shall pay other costs incurred by the Settlement Administrator, to be billed to Defendant by the Settlement Administrator.

4.3 Settlement Consideration

4.3.1 Settlement Class Loan Cancellation

As to all the Settlement Class Members, Defendant shall cancel, as disputed debts, all Eligible Loans.

4.3.2 Settlement Class Reimbursement

Defendant shall reimburse the Settlement Class Members any payments made by the Settlement Class Members on the Eligible Loans. Payments include any offsets or set offs taken by Defendant from the Settlement Class Members' accounts with Defendant.

4.3.3 Settlement Class Tradeline Deletion

Defendant shall request the deletion of any tradelines for the Eligible Loans reported to Equifax, Experian, and Trans Union. Defendant will also request that all credit inquiries from the application of the loan be deleted from each Settlement Class Members' credit file. Defendant shall take reasonable steps to validate that Equifax, Experian, and Trans Union have complied with Defendant's request.

4.3.4 Settlement Class Monetary Relief

Defendant shall make payments of \$250.00 to each Settlement Class Member who submits a Claim Form in the form of **Exhibit D** no later than ten (10) days prior to the Final Approval Hearing.

4.4 Settlement Class Release

4.4.1 Release of Claims

Upon the Effective Date, each member of the Settlement Class who has not validly excluded himself or herself, on behalf of themselves and their respective spouses, heirs, executors, administrators, representatives, agents, attorneys, partners, successors, predecessors, assigns, and all those acting or purporting to act on their behalf, acknowledge full satisfaction of, and shall be conclusively deemed to have fully, finally, and forever settled, released, and discharged all the Released Parties of and from all claims, rights, causes of action, suits, obligations, debts, demands, agreements, promises, liabilities, damages, losses, controversies, costs, expenses, and attorneys' fees of any nature whatsoever arising before the Effective Date whether known or unknown, matured or unmatured, foreseen or unforeseen, suspected or unsuspected, accrued or unaccrued which

he or she ever had or now has under any laws resulting from, arising out of, or regarding the Eligible Loans or the facts alleged in the Complaint that could have been asserted in the Litigation (the “Released Claims”). **However**, the Settlement Class Members do not release, and the Released Claims do not include, any claim for actual damages relating to violations by Defendant of 15 U.S.C. § 1681s-2(b).

4.4.2 Binding Release

Upon the Effective Date, no default by any person in the performance of any covenant or obligation under this Settlement Agreement or any order entered in connection with such shall affect the dismissal of the Litigation, the *res judicata* effect of the Final Judgment and Order, the foregoing releases, or any other provision of the Final Judgment and Order; provided, however, that all other legal and equitable remedies for violation of a court order or breach of this Settlement Agreement shall remain available to all Parties.

4.4.3 Opt-Out from the Settlement Class

4.4.3.1 Requests for Exclusion

All Settlement Class Members shall be given the opportunity to opt out of the Settlement Class by submitting a “Request for Exclusion.” All Requests for Exclusion must be in writing, sent to the Settlement Administrator and postmarked no later than thirty (30) days before the Final Approval Hearing. To be valid, a Request for Exclusion must be personally signed and must include: (1) the individual’s name, address and telephone number; and (2) a statement substantially to the effect that: “I request to be excluded from

the Settlement Class in *Stacy Edey et al. v. Navy Federal Credit Union*, No. 2:25-cv-554, United States District Court, Eastern District of Virginia.”

Notwithstanding the foregoing, no person within the Settlement Class, or any person acting on behalf of or in concert or participation with that person, may submit a Request for Exclusion of any other person within the Settlement Class.

4.4.3.2 Verification of Opt-Outs by Settlement Administrator

The Settlement Administrator shall provide copies of the Requests for Exclusion to the Parties no later than three days after they are received by the Settlement Administrator. No later than fourteen days before the Final Approval Hearing, the Settlement Administrator shall provide to Class Counsel (with a copy to Defendant), who shall file it with the Court, a declaration verifying that notice has been provided to the Settlement Class as set forth herein and listing all of the valid opt-outs received.

4.4.3.3 Effect of Opt-Out from the Settlement Class

All individuals within the Settlement Class who timely submit a valid Request for Exclusion will, subject to Court approval, exclude themselves from the Settlement Class and preserve their ability to independently pursue, at their own expense, any individual claims he or she claims to have against Defendant. Any such individual within the Settlement Class who so opts out will not be bound by further orders or judgments in the Litigation as they relate to the Settlement Class.

4.4.3.4 Objections from the Settlement Class Members

Any Settlement Class Member who has not previously opted out in accordance with the terms above and who intends to object to this Settlement Agreement must file the

objection in writing with the Clerk of Court no later than thirty (30) days prior to the Final Approval Hearing and must concurrently serve the objection on the Settlement Administrator. The objection must include the following: (1) the Settlement Class Member's full name, address and current telephone number; (2) if the individual is represented by counsel, the name and telephone number of counsel, if counsel intends to submit a request for fees and all factual and legal support for that request; (3) all objections and the basis for any such objections stated with specificity, including a statement as to whether the objection applies only to the objector, to a specific subset of the class, or to the entire class; (4) the identity of any witnesses the objector may call to testify; (5) a listing of all exhibits the objector intends to introduce into evidence at the Final Approval Hearing, as well as true and correct copies of such exhibits; and (6) a statement of whether the objector intends to appear at the Final Approval Hearing, either with or without counsel.

Any Settlement Class Member who fails to timely file and serve a written objection pursuant to this Section shall not be permitted to object to the approval of the settlement or this Settlement Agreement and shall be foreclosed from seeking any review of the settlement or the terms of the Settlement Agreement by appeal or other means.

5. FEES, AWARDS, AND COSTS

5.1 Attorneys' Fees, Service Award, Costs, and Other Expenses

No later than forty-five (45) days prior to the Final Approval Hearing, Class Counsel shall make an application to the Court for an award of attorneys' fees, costs, and other expenses for their representation of the Settlement Class, which Defendant will pay separately from the relief afforded to the Settlement Class. This application will be posted

to the Settlement Website within three days of filing with the Court. The total amount that will be requested by Class Counsel shall be no greater than \$250,000.00.

Defendant agrees not to oppose or object to the application by Class Counsel for attorneys' fees, costs, and other expenses in an amount to be paid under the terms of the preceding paragraph. The award shall include all fees, costs, and other expenses for all attorneys (and their employees, consultants, experts, and other agents) who performed work in connection with the Litigation of the claims on behalf of the Settlement Class Members.

No later than forty-five (45) days prior to the Final Approval Hearing, Named Plaintiffs shall make an application to the Court for the Court's approval of a Service Award of \$15,000 each to be paid by Defendant. Defendant agrees not to oppose Service Awards of \$15,000 each for Named Plaintiffs. Defendant's agreement to pay these Service Awards is in no way an admission of liability for Named Plaintiffs' claims.

The application for attorneys' fees, and any and all matters related thereto shall be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement Agreement. Named Plaintiffs and Class Counsel agree that this Settlement Agreement is not conditional on the Court's approval of attorneys' fees or the Service Awards in the requested amount or in any amount whatsoever. The Court's ruling on the application or applications for such fees and awards shall not operate to terminate or cancel the Settlement Agreement.

Named Plaintiffs and Class Counsel shall be responsible for paying all federal, state, and local taxes due on any payments made to them for their attorneys' fees or Service Awards pursuant to the Settlement Agreement.

5.2 Timing of Payments and Other Consideration

5.2.1 Settlement Class Members

Within fifteen (15) days after the Effective Date, Defendant shall cancel Eligible Loans and make requests to credit reporting agencies as required under Sections 4.3.1 and 4.3.3.

Within thirty (30) days after the Effective Date, Defendant shall remit any payments owed to each Settlement Class Member under Section 4.3 via deposit to the Settlement Class Member's deposit account with Defendant. If the Settlement Class Member no longer has a deposit account with Defendant, Defendant shall remit the payment amounts to the Settlement Administrator within (30) days after the Effective Date. The Settlement Administrator shall mail a check via U.S. mail to the last known address reflected in the Class List or the updated address previously used during the Settlement Class Notice Plan set forth in Section 4.2.3.

5.2.2 Attorneys' Fees and Costs

Attorneys' fees and costs, subject to Court approval, shall be paid in the amount approved by the Court within five (5) days of the Effective Date.

5.2.3 Service Awards

The Service Awards, subject to Court approval, shall be paid in the amount approved by the Court within the later of: (1) five (5) days after the Effective Date; or

(2) fourteen (14) days after receipt by Defendant and the Settlement Administrator of Named Plaintiffs' properly-completed W-9 forms.

6. ENTRY OF FINAL JUDGMENT AND ORDER

The Parties shall jointly seek entry by the Court of a Final Judgment and Order in the form of **Exhibit A** hereto, which includes the following provisions (among others):

- a) granting final approval of this Settlement Agreement, and directing its implementation pursuant to its terms and conditions;
- b) ruling on Class Counsel's applications for attorneys' fees, costs, and other expenses;
- c) enjoining Defendant according to the specific terms as provided in Section 4.3;
- d) discharging and releasing the Released Parties, and each of them, from the claims, as provided in Section 4.4.
- e) permanently barring and enjoining all Settlement Class Members from instituting, maintaining, or prosecuting, either directly or indirectly, any lawsuit that asserts the claims released in Section 4.4;
- f) directing that the Litigation be dismissed with prejudice and without costs;
- g) stating pursuant to Federal Rule of Civil Procedure 54(b) that there is no just reason for delay and directing that the Final Judgment and Order is a final, appealable order; and

h) reserving to the Court continuing and exclusive jurisdiction over the Parties with respect to the Settlement Agreement and the Final Judgment and Order as provided in Section 8.3.

7. TERMINATION

Defendant's willingness to settle this Litigation on a class action basis and to agree to the accompanying preliminary certification of the Settlement Class is dependent upon achieving finality in this Litigation and the desire to avoid the expense of this and other litigation. Consequently, Defendant has the right to terminate this Settlement Agreement, declare it null and void, and have no further obligations under this Settlement Agreement to Named Plaintiffs or to members of the Settlement Class if any of the following conditions subsequent occurs:

- a) the Parties fail to obtain and maintain Preliminary Approval consistent with the provisions of this Settlement Agreement;
- b) more than 50 members of the Settlement Class opt out of the proposed settlement;
- c) the Court fails to enter a Final Judgment and Order consistent with the provisions of this Settlement Agreement;
- d) the settlement of the Settlement Class claims, or the Final Judgment and Order, is not upheld on appeal, including review by the Supreme Court of the United States;
- e) Named Plaintiffs or Class Counsel commit a material breach of the Settlement Agreement before entry of the Final Judgment and Order; or

f) the Effective Date does not occur for any reason, including but not limited to the entry of an order by any court that would require either material modification or termination of the Settlement Agreement.

The failure of the Court or any appellate court to approve in full the request by Class Counsel for attorneys' fees, costs, and other expenses shall not be grounds for Named Plaintiffs, the Settlement Class, or Class Counsel to cancel or terminate this Settlement Agreement. The failure of the Court or any appellate court to approve in full the request of Named Plaintiffs for their Service Awards shall not be grounds for Named Plaintiffs, the Settlement Class, or Class Counsel to cancel or terminate this Settlement Agreement.

If the Settlement Agreement is not finally approved, is not upheld on appeal, or is otherwise terminated for any reason, then the Settlement Class shall be decertified; the Settlement Agreement and all negotiations, proceedings, and documents prepared, and statements made in connection therewith, shall be without prejudice to any party and shall not be deemed or construed to be an admission or confession by any party of any fact, matter, or proposition of law; and all parties shall stand in the same procedural position as if the Settlement Agreement had not been negotiated, made, or filed with the Court.

8. MISCELLANEOUS PROVISIONS

8.1 Best Efforts to Obtain Court Approval

Named Plaintiffs, Defendant, and the parties' counsel, agree to use their best efforts to obtain Court approval of this Settlement Agreement, subject, however, to Defendant's rights to terminate the Settlement Agreement, as provided herein.

8.2 No Admission

This Settlement Agreement, whether or not it shall become final, and any and all negotiations, communications, and discussions associated with it, shall not be:

a) offered or received by or against any party as evidence of, or be construed as or deemed to be evidence of, any presumption, concession, or admission by a party of the truth of any fact alleged by Named Plaintiffs or defense asserted by Defendant, of the validity of any claim that has been or could have been asserted in the Litigation, or the deficiency of any defense that has been or could have been asserted in the Litigation, or of any liability, negligence, fault, or wrongdoing on the part of Named Plaintiffs or Defendant;

b) offered or received by or against Named Plaintiffs or Defendant as a presumption, concession, admission, or evidence of any violation of the FCRA or any state or common law equivalent of the FCRA, or any state or federal statute, law, rule, or regulation or of any liability or wrongdoing by Defendant, or of the truth of any of the allegations in the Litigation, and evidence thereof shall not be directly or indirectly admissible, in any way, (whether in the Litigation or in any other action or proceeding), except for purposes of enforcing this Settlement Agreement and the Final Judgment and Order including, without limitation, asserting as a defense the release and waivers provided herein;

c) offered or received by or against Named Plaintiff or Defendant as evidence of a presumption, concession, or admission with respect to a decision by any court regarding the certification of a class, or for purposes of proving any liability, negligence,

fault, or wrongdoing, or in any way referred to for any other reason as against Defendant, in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Settlement Agreement; provided, however, that if this Settlement Agreement is finally approved by the Court, then Named Plaintiff or Defendant may refer to it to enforce their rights hereunder; or

d) construed as an admission or concession by Named Plaintiffs, the Settlement Class, or Defendant that the consideration to be given hereunder represents the relief that could or would have been obtained through trial in the Litigation.

8.3 Court's Jurisdiction

The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Settlement Agreement. The Court also shall retain exclusive jurisdiction over any determination of whether a subsequent suit is released by the Settlement Agreement.

8.4 Settlement Notices

Except for the Settlement Class Notice Plan, as provided for in Section 4.2 above, all other notices or formal communications under this Settlement Agreement shall be in writing and shall be given, with a copy by email: (1) by hand delivery; (2) by registered or certified mail, return receipt requested, postage pre-paid; or (3) by overnight courier to counsel for the Party to whom notice is directed at the following addresses:

For Named Plaintiffs and the Settlement Class:

Kristi Cahoon Kelly
Andrew Guzzo
Casey Nash

J. Patrick McNichol
Matthew Rosendahl
Kelly Guzzo, PLC
3925 Chain Bridge Road, Suite 202
Fairfax, VA 22030

For Defendant:

Rachel Rodman
White & Case LLP
701 Thirteenth Street, NW
Washington, DC 20005-3807

Counsel may designate a change of the person to receive notice or a change of address, from time to time, by giving notice to all Parties in the manner described in this Section.

8.5 Complete Agreement

This Settlement Agreement is the entire, complete agreement of each and every term agreed to by and among Named Plaintiff, the Settlement Class, and their counsel. In entering into this Settlement Agreement, no party has made or relied on any warranty or representation not specifically set forth herein. This Settlement Agreement shall not be modified except by a writing executed by all parties.

8.6 Headings for Convenience Only

The headings in this Settlement Agreement are for the convenience of the reader only and shall not affect the meaning or interpretation of this Settlement Agreement.

8.7 Severability

In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable, or void, with the exception of release in Section

4.4, this Agreement shall continue in full force and effect without said provision to the extent Defendant does not exercise its right to terminate under Section 7.

8.8 No Party Is the Drafter

None of the Parties to this Settlement Agreement shall be considered to be the primary drafter of this Settlement Agreement or any provision hereof for the purpose of any rule of interpretation or construction that might cause any provision to be construed against the drafter.

8.9 Binding Effect

This Settlement Agreement shall be binding according to its terms upon, and inure to the benefit of, Named Plaintiffs, the Settlement Class, the Defendant, the Released Parties, and their respective successors and assigns.

8.10 Authorization to Enter Settlement Agreement

The individual signing this Settlement Agreement on behalf of the Defendant represents that he or she is fully authorized by the Defendant to enter into, and to execute, this Settlement Agreement on its behalf. Class Counsel represent that they are fully authorized to conduct settlement negotiations with counsel for Defendant on behalf of Named Plaintiff, and to enter into, and to execute, this Settlement Agreement on behalf of the Settlement Class, subject to Court approval pursuant to Federal Rules of Civil Procedure, Rule 23(e). Named Plaintiffs enter into and execute this Settlement Agreement on behalf of himself, and as a representative of and on behalf of the Settlement Class, subject to Court approval pursuant to Federal Rule of Civil Procedure 23(e).

8.11 Remaining Claims of Named Plaintiffs

Pursuant to Rule 23(e)(3), the Named Plaintiffs and Defendant disclose to the Court that after the Class Settlement was negotiated, the Parties resolved Named Plaintiffs' individual claims for actual damages for alleged violations by Defendant of 15 U.S.C. § 1681s-2(b).

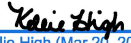
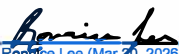
8.12 Waivers, Modifications, and Amendments to Be in Writing

No waiver, modification, or amendment of the terms of this Settlement Agreement shall be valid or binding unless in writing, signed by or on behalf of all Parties, and then only to the extent set forth in such written waiver, modification, or amendment, subject to any required Court approval. Any failure by any Party to insist upon the strict performance by the other Party or Parties of any of the provisions of this Agreement shall not be deemed a waiver of future performance of the same provisions or of any of the other provisions of this Settlement Agreement, and such Party, notwithstanding such failure, shall have the right thereafter to insist upon the specific performance of any and all of the provisions of this Settlement Agreement.

8.13 Execution in Counterparts

Named Plaintiffs, Class Counsel, Defendant, and Defendant's counsel may execute this Settlement Agreement in counterparts, and the execution of counterparts shall have the same effect as if all Parties had signed the same instrument. Facsimile, electronic and scanned signatures shall be considered as valid signatures as of the date signed, although the original signature pages shall thereafter be appended to the Settlement Agreement. This Settlement Agreement shall not be deemed executed until signed by all Named Plaintiffs,

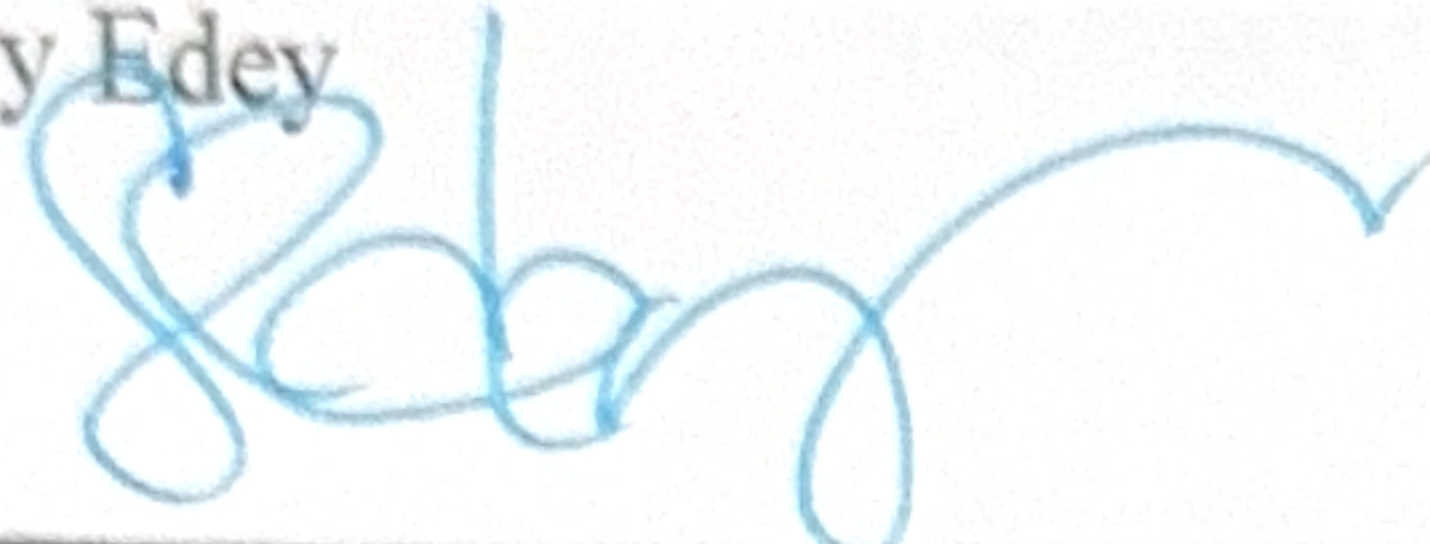
by all Class Counsel, and by counsel for and representatives of Defendant.

Named Plaintiff: Stacy Edey	Defendant: Navy Federal Credit Union Name: Rebecca Deutsch Title: Assistant General Counsel
Named Plaintiff  <u>Kellie High (Mar 20, 2026 09:04:06 EDT)</u> Kellie High	
Named Plaintiff  <u>Ronnice Lee (Mar 20, 2026 10:38:15 EDT)</u> Ronnice Lee	
Counsel for Named Plaintiff and Settlement Class:  Kristi C. Kelly Andrew Guzzo Casey Nash J. Patrick McNichol Matthew Rosendahl Kelly Guzzo, PLC 3925 Chain Bridge Road, Suite 202 Fairfax, VA 22030 Telephone: (703) 424-7576 Facsimile: (703) 591-0167	Counsel for Defendant Rachel Rodman White & Case LLP 701 Thirteenth Street, NW Washington, DC 20005-3807 rachel.rodman@whitecase.com

Counsel for Named Plaintiff and Settlement Class:

Dale Pittman
The Law Office of Dale W. Pittman, P.C.
The Eliza Spotswood House
112-A West Tabb Street
Petersburg, VA 23803
(804) 861-6000
(804) 861-3368 (Fax)
dale@pittmanlawoffice.com

by all Class Counsel, and by counsel for and representatives of Defendant.

Named Plaintiff: Stacy Edey 	Defendant: Navy Federal Credit Union Name: Rebecca Deutsch Title: Assistant General Counsel
Named Plaintiff Kellie High	
Named Plaintiff Ronnice Lee	
Counsel for Named Plaintiff and Settlement Class: Kristi C. Kelly Andrew Guzzo Casey Nash J. Patrick McNichol Matthew Rosendahl Kelly Guzzo, PLC 3925 Chain Bridge Road, Suite 202 Fairfax, VA 22030 Telephone: (703) 424-7576 Facsimile: (703) 591-0167	Counsel for Defendant Rachel Rodman White & Case LLP 701 Thirteenth Street, NW Washington, DC 20005-3807 rachel.rodman@whitecase.com

by all Class Counsel, and by counsel for and representatives of Defendant.

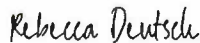
Named Plaintiff: Stacy Edey	Defendant: Signed by:  E5C155D29A9B425... Navy Federal Credit Union Name: Rebecca Deutsch Title: Assistant General Counsel
Named Plaintiff Kellie High	
Named Plaintiff Ronnice Lee	
Counsel for Named Plaintiff and Settlement Class: Kristi C. Kelly Andrew Guzzo Casey Nash J. Patrick McNichol Matthew Rosendahl Kelly Guzzo, PLC 3925 Chain Bridge Road, Suite 202 Fairfax, VA 22030 Telephone: (703) 424-7576 Facsimile: (703) 591-0167	Counsel for Defendant  Rachel Rodman White & Case LLP 701 Thirteenth Street, NW Washington, DC 20005-3807 rachel.rodman@whitecase.com

EXHIBIT A

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

STACY EDEY, KELLIE HIGH, and RONNICE	)	
LEE, <i>on behalf of themselves and all similarly</i>	)	
<i>situated individuals,</i>	)	
	)	
Plaintiffs,	)	
	)	
v.	)	Civil Action No. 2:25-cv-554
	)	
NAVY FEDERAL CREDIT UNION,	)	
	)	
Defendant.	)	

FINAL APPROVAL ORDER

This matter, having come before the Court on Plaintiffs’ Motion for Final Approval of the proposed class action settlement with Defendant Navy Federal Credit Union; the Court having considered all papers filed and arguments made with respect to the settlement, and having provisionally certified, by Order entered , 2026, a “Settlement Class,” and the Court, being fully advised finds that:

1. Certification for settlement purposes of the Settlement Class, as defined by the Settlement Agreement proposed by the parties in this case (ECF No. 16-1), is appropriate pursuant to Federal Rules of Civil Procedure 23(a) and 23(b). Defined terms used in this Order are those defined in the Settlement Agreement.

2. Notice to the Settlement Class required by Federal Rule of Civil Procedure 23(e) has been provided in accordance with the Court’s Preliminary Approval Order. This Notice has been given in an adequate and sufficient manner; constitutes the best notice practicable under the circumstances; and satisfies Rule 23(e) and due process.

3. Defendant has timely filed notification of this settlement with the appropriate officials pursuant to the Class Action Fairness Act of 2005 (“CAFA”), 28 U.S.C. § 1715. The Court has reviewed such notification and accompanying materials and finds that Defendant’s notification complies fully with the applicable requirements of CAFA.

4. The Settlement Agreement was arrived at as a result of arm’s-length negotiations conducted in good faith by counsel for the parties and is supported by the parties.

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

6. The relief provided under the settlement constitutes fair value given in exchange for the release of claims.

7. The persons listed on **Exhibit 1** hereto have validly excluded themselves from the Settlement Class in accordance with the provisions of the Preliminary Approval Order.

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

9. It is in the best interests of the parties and the Settlement Class Members and consistent with principles of judicial economy that any dispute between any

Settlement Class Member (including any dispute as to whether any person is a Settlement Class Member) and any Released Party which in any way relates to the applicability or scope of the Settlement Agreement or the Final Judgment and Order should be presented exclusively to this Court for resolution by this Court.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

10. This action is a class action against Defendant Navy Federal Credit Union, on behalf of a class of consumers that has been defined as follows:

Settlement Class: All persons who, as members of Navy Federal Credit Union, between January 1, 2023, and January 31, 2025, were provided an Eligible Loan by Navy Federal Credit Union.

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

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

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

14. Without affecting the finality of this judgment, the Court hereby reserves and retains jurisdiction over this settlement, including the administration and

consummation of the settlement. In addition, without affecting the finality of this judgment, the Court retains exclusive jurisdiction over Defendant and each member of the Settlement Class for any suit, action, proceeding, or dispute arising out of or relating to this Order, the Settlement Agreement, or the applicability of the Settlement Agreement. Without limiting the generality of the foregoing, any dispute concerning the Settlement Agreement, including, but not limited to, any suit, action, arbitration or other proceeding by a Settlement Class Member in which the provisions of the Settlement Agreement are asserted as a defense in whole or in part to any claim or cause of action or otherwise raised as an objection, shall constitute a suit, action or proceeding arising out of or relating to this Order. Solely for purposes of such suit, action or proceeding, to the fullest extent possible under applicable law, the parties hereto and all Settlement Class Members are hereby deemed to have irrevocably waived and agreed not to assert, by way of motion, as a defense or otherwise, any claim or objection that they are not subject to the jurisdiction of this Court, or that this Court is, in any way, an improper venue or an inconvenient forum.

15. Upon consideration of Class Counsel's application for fees and costs and other expenses, the Court awards \$XXX,XXX as reasonable attorneys' fees and reimbursement for reasonable out-of-pocket expenses.

16. Upon consideration of the application for individual settlement and service awards, the Named Plaintiffs, Stacy Edey, Kellie High, and Ronnice Lee, are each awarded the sum of fifteen thousand dollars (\$15,000), to be paid from the Settlement Fund, for the service they have performed for and on behalf of the Settlement Class.

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

BY THE COURT:

HON. ARENDA WRIGHT ALLEN
UNITED STATES DISTRICT JUDGE

Dated: _____

EXHIBIT B

UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF VIRGINIA

A proposed class action settlement may affect your rights.

A federal court authorized this notice. This is not a solicitation from a lawyer. You are not being sued.

- There is a proposed settlement in a class action lawsuit entitled *Stacy Edey et al. v. Navy Federal Credit Union*, No. 2:25-cv-554. The lawsuit claims that Navy Federal Credit Union (“NFCU”) is liable for failing to prevent third parties from opening unauthorized personal loan accounts in members’ names and for failing to cancel the loans after individuals impersonating NFCU personnel induced members to transfer the loan funds to unknown third parties. NFCU denies the Plaintiffs’ allegations and denies that NFCU is liable to the Plaintiffs or any of the putative settlement class members.
- Under this settlement, NFCU will automatically cancel your loan, request the deletion of any credit reporting related to the loan, and refund the payments you made on the loan to your Navy Federal account. **You also have the right to submit a Claim Form for an additional \$250 payment.** The Claim Form is included as the last page of this Notice is and also available on the settlement website. Whether you act or not, your legal rights are affected by the proposed settlement. Your rights and options—and the deadlines to exercise them—are explained in this notice. Please read this notice carefully in its entirety.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS PROPOSED SETTLEMENT		
Your Rights and Options	What to Do	Deadlines to Do It
Object to the Settlement	Write to the Court about why you do not like the proposed settlement.	Postmarked on or before [REDACTED], 2026
Opt Out of the Settlement	Write to the Settlement Administrator stating that you do not wish to participate in the proposed settlement. If you validly opt out, you will not receive any monetary payments from the settlement.	Postmarked on or before [REDACTED], 2026
Submit a Claim Form	Submit a form to the Settlement Administrator for <u>an additional \$250 payment</u> from the settlement. The Claim Form is the last page of this Notice.	Postmarked on or before [REDACTED], 2026
Do Nothing	You are not required to take any action to receive the automatic benefits of the proposed settlement. If the proposed settlement is finally	None

	approved and you do not opt out, then you will be bound by the Court's final judgment and the release of claims in the Settlement Agreement.	
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1. Does this Notice apply to me?

Yes. You are receiving this Notice because NFCU's records indicate you are a Settlement Class Member. The Class is defined as individuals who, between January 1, 2023 and January 31, 2025, as members of NFCU were provided a personal loan in which:

- the personal loan application was submitted using a device (e.g., phone or computer) that was not familiar to NFCU;
- NFCU deposited personal loan funds into the member's account;
- the member submitted a claim to NFCU disputing the personal loan as fraudulent;
- NFCU denied the member's claim in whole or in part; and
- NFCU has not recovered the personal loan funds in full.

This Notice informs you about the proposed settlement and your rights. Before any final judgment is entered, the Court will have a hearing to decide whether to approve the proposed settlement. If the proposed settlement is finally approved, then you will benefit from the relief provided by the proposed settlement. Once the proposed settlement is final, you will also be bound by the release and other provisions of the proposed settlement.

This notice is only a summary of the proposed settlement. More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting www.██████████.com.

The class action lawsuit is known as *Stacy Edey et al. v. Navy Federal Credit Union*, No. 2:25-cv-554, and is pending in the United States District Court for the Eastern District of Virginia, with Judge Arenda Wright Allen presiding. The individuals who sued are called the Plaintiffs; the company that they sued is called the Defendant. The Plaintiffs are Stacy Edey, Kellie High, and Ronnice Lee. The Defendant is NFCU.

2. What is this lawsuit about?

The lawsuit alleges that NFCU is liable for failing to prevent third parties from opening unauthorized personal loan accounts in members' names and for failing to cancel the loans after individuals impersonating NFCU personnel induced members to transfer the loan funds to unknown third parties. NFCU denies the Plaintiffs' allegations and denies that NFCU is liable to the Plaintiffs or any of the putative settlement class members. The Court has not decided whether

either side is right or wrong. Instead, both sides agreed to settle the case and provide benefits to the class.

The Named Plaintiffs here, Stacy Edey, Kellie High, and Ronnice Lee, filed this case as a proposed class action. When the parties reached this proposed settlement, the Court had not decided whether the case could be a class action. As part of the proposed settlement, the Court certified a tentative class action for settlement purposes only, under Federal Rule of Civil Procedure 23(b)(3). If the proposed settlement is not finally approved, then the Court may later determine if the case may proceed as a class action.

3. How do I know if I am part of the proposed settlement?

The Court has decided that everyone who fits the following description is a Settlement Class Member:

All persons who, as members of NFCU, between January 1, 2023, and January 31, 2025, were provided a personal loan in which:

- the personal loan application was submitted using a device (e.g., phone or computer) that was not familiar to NFCU;
- NFCU deposited personal loan funds into the member's account;
- the member submitted a claim to NFCU disputing the personal loan as fraudulent;
- NFCU denied the member's claim in whole or in part; and
- NFCU has not recovered the personal loan funds in full.

4. What benefits does the proposed settlement provide?

The proposed settlement automatically benefits Settlement Class Members through three categories of relief: (i) the personal loans have been or will be canceled; (ii) credit reporting relating to the personal loans have been or will be requested to be deleted; and (iii) payments made by class members to NFCU on the personal loans have been or will be reimbursed, including any offset payments initiated by NFCU.

The account number for the personal loan is [INSERT] and any outstanding amount You owe on that loan will be canceled. You will be refunded [INSERT] for payments made on the loan. The reimbursement will be made to your deposit account with NFCU. If you no longer have a deposit account with NFCU, that reimbursement will be sent to you via **U.S. Mail at your last address on file with NFCU.**

If you submit the enclosed Claim Form, you will receive an additional \$250.00. In order to receive this payment, you must submit a Claim Form no later than XXXX. The Claim Form

is attached to this notice and is available on the settlement website. You must complete the form, sign your name, and send it back to receive the additional \$250.

If you no longer have a deposit account with NFCU, that reimbursement will be sent to you via U.S. Mail at your last address on file with NFCU.

5. How do I submit a Claim Form for payment from the Claims Fund?

If you believe that an unauthorized personal loan was taken out using your membership with NFCU and that you suffered additional damages as a result, please complete the Claim Form and mail it to [REDACTED] at [REDACTED]. Your Claim Form must be postmarked by [REDACTED]. You may also submit a Claim Form at the settlement website, [www.\[REDACTED\].com](http://www.[REDACTED].com).

6. How does the proposed settlement affect my rights?

If the proposed settlement is finally approved by the Court, then you will be giving up the right to file a lawsuit against NFCU relating to the personal loan described in Section 3. Specifically, you will be giving up the right to bring any claims resulting from, arising out of, or regarding NFCU's conduct relating to the personal loan. You will be giving up all such claims whether or not you know about them.

You are not releasing any claim for actual damages that you may have against NFCU for violating 15 U.S.C. § 1681s-2(b) of the Fair Credit Reporting Act. If you would like to understand your rights and potential claims against NFCU relating to your rights and potential claims, you can contact Class Counsel.

The precise terms of the dismissal and release are explained in the Settlement Agreement, which you can view on the settlement website, [www.\[REDACTED\].com](http://www.[REDACTED].com).

The Court's order will apply to you even if you object to the settlement or have any other claim, lawsuit, or proceeding pending against NFCU relating to the personal loan described in Section 3. If you have any questions about the release, then you should visit [www.\[REDACTED\].com](http://www.[REDACTED].com) for more information or consult with a lawyer. See Section 8 below for more information regarding your options in seeking legal advice concerning the settlement.

7. Can I choose not to be in the proposed settlement?

Yes. You have the opportunity to opt out of the Settlement by submitting a written Request for Exclusion to [REDACTED] at [REDACTED], postmarked no later than thirty (30) days before the Final Approval Hearing in this action. To be valid, a Request for Exclusion must be personally signed and must include: (i) your name, address and telephone number; (ii) and a statement substantially to the effect that: "I request to be excluded from the Settlement Class in *Stacy Edey et al. v. Navy Federal Credit Union*, No. 2:25-cv-554, United States District Court,

Eastern District of Virginia.” Notwithstanding the foregoing, no person within the Settlement Class may submit a Request for Exclusion for any other person in the Settlement Class.

If you timely submit a valid Request for Exclusion, you will exclude yourself from the Settlement Class and will not be bound by further orders or judgments in the Litigation, subject to Court approval. You will preserve your ability to independently pursue, at your own expense, any individual, non-class, non-representative claims that you claim to have against NFCU. No person who has opted out of the settlement may object to any part of the Settlement Agreement.

8. Do I have a lawyer in this case?

Yes. The Court approved the following individuals to represent you and other Settlement Class Members:

- Kristi Kelly, Andrew Guzzo, Casey Nash, J. Patrick McNichol, and Matthew Rosendahl of Kelly Guzzo, PLC at 3925 Chain Bridge Road, Suite 202, Fairfax, Virginia 22030. Telephone: (703) 424-7570; and
- Dale Pittman of The Law Office of Dale W. Pittman, P.C., The Eliza Spotswood House, 112-A West Tabb Street, Petersburg, VA 23803. Telephone: (804) 861-6000.

The Court has appointed these lawyers as Class Counsel. You will not be charged for these lawyers. You may hire your own attorney, if you choose, but you will be personally responsible for your attorney’s fees and expenses.

9. How will the lawyers be paid? What will the Class Representatives receive?

The attorneys representing the class have handled this case on a contingency basis. To date, they have not been paid anything for their work. Class Counsel will request that the Court award attorneys’ fees and expenses for the time and effort they have spent on this case. The amount that will be requested by Class Counsel is \$250,000, and service awards for each of the Named Plaintiffs will be requested up to \$15,000.

Any approved attorneys’ fees and expenses or the Named Plaintiffs’ service awards will be paid separately from the relief reserved for the Settlement Class Members. No Settlement Class Member will owe or pay anything directly for the attorneys’ fees and expenses of Class Counsel. If the Court approves this request, it will not reduce the amount you are eligible to receive as part of the settlement.

10. How do I tell the Court if I do not agree with the proposed settlement?

If you are a Settlement Class Member, then you can object to the proposed settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views.

To object to this Settlement Agreement, you must file your objection in writing with the Clerk of Court no later than thirty (30) days prior to the final approval hearing. You must also provide a copy of your objection to the Settlement Administrator ([REDACTED]), identified above). The objection must include the following: (1) your full name, address and current telephone number; (2) the name and telephone number of your counsel, if you are represented by an attorney and if counsel intends to submit a request for fees, and all factual and legal support for that request; (3) all objections and the basis for any such objections stated with specificity, including a statement as to whether the objection applies only to the objector, to a specific subset of the class, or to the entire class; (4) the identity of any witnesses you may call to testify; (5) a listing of all exhibits you intend to introduce into evidence at the Final Approval Hearing, if any, as well as true and correct copies of all exhibits; and (6) a statement of whether you intend to appear at the Final Approval Hearing, either with or without counsel. If you fail to timely file and serve a written objection, you shall not be permitted to object to the approval of the settlement or Settlement Agreement and shall be foreclosed from seeking any review of the settlement or the terms of the Settlement Agreement by appeal or other means.

You will not be permitted to object to the settlement or the Settlement Agreement if you decide to exclude yourself from the settlement.

11. When and where will the Court decide whether to finally approve the proposed settlement?

The Court will hold a final approval hearing on [REDACTED], 2026, at [REDACTED].m., before the Hon. Arenda Wright Allen, in the United States District Court for the Eastern District of Virginia in Norfolk, Virginia.

At this hearing, the Court will consider whether the proposed settlement is fair, reasonable, and adequate. The Court will consider all timely and proper objections. You do not have to attend the hearing.

The Court may also decide how much to award Class Counsel and the Named Plaintiffs. After the hearing, the Court will decide whether to finally approve the proposed settlement.

The Court may change the date of the final approval hearing without further notice to the Class. You should check the website, [www.\[REDACTED\].com](http://www.[REDACTED].com), after [REDACTED], 2026 to confirm the hearing date, the court-approval process, and the Effective Date.

12. How do I get more information?

This notice is only a summary of the proposed settlement. More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting [www.\[REDACTED\].com](http://www.[REDACTED].com). The website also contains answers to common questions about the proposed settlement. In addition, some of the key documents in the case will be posted on the website. You can also write or call Class Counsel at the contact information listed above.

EXHIBIT C

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

STACY EDEY, KELLIE HIGH, and RONNICE	)	
LEE, <i>on behalf of themselves and all similarly</i>	)	
<i>situated individuals,</i>	)	
	)	
Plaintiffs,	)	
	)	
v.	)	Civil Action No. 2:25-cv-554
	)	
NAVY FEDERAL CREDIT UNION,	)	
	)	
Defendant.	)	
	)	

**[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT
AND DIRECTING NOTICE TO CLASS**

The Court, having reviewed the Settlement Agreement entered by the parties, hereby Orders that:

1. The Court has considered the proposed settlement of the common law claims asserted against Navy Federal Credit Union by a class of consumers. Defined terms used in this Order have the meaning provided in the Settlement Agreement. The proposed settlement class is defined as follows (the “Settlement Class”):

All persons who, as members of Navy Federal Credit Union, between January 1, 2023, and January 31, 2025, were provided an Eligible Loan by Navy Federal Credit Union.

2. The Settlement Agreement entered between the parties as of March 20, 2026 (ECF No. 16-1), appears, upon preliminary review, to be fair, reasonable, and adequate to the Settlement Class. Accordingly, for settlement purposes only, the proposed

settlement is preliminarily approved, pending a Final Approval Hearing, as provided for herein.

3. The prerequisites to a class action under Federal Rule of Civil Procedure 23(a) have been preliminarily satisfied, for settlement purposes only, in that:

- (a) the Settlement Class consists of approximately 1,500 members;
- (b) the claims of the Named Plaintiffs are typical of those of the other members of the Settlement Class;
- (c) there are questions of fact and law that are common to all members of the Settlement Class; and
- (d) the Named Plaintiffs will fairly and adequately protect the interests of the Settlement Class and have retained Class Counsel experienced in consumer class action litigation who have and will continue to adequately represent the Settlement Class.

4. For settlement purposes only, the Court finds that this action is preliminarily maintainable as a class action under Federal Rule of Civil Procedure 23(b)(3) because: (1) a class action is a fair and efficient adjudication of this controversy; and (2) questions of fact and law common to the members of the Settlement Class predominate over any questions affecting only individual members.

5. If the Settlement Agreement is not finally approved, is not upheld on appeal, or is otherwise terminated for any reason, then the Settlement Class shall be decertified; the Settlement Agreement and all negotiations, proceedings, and documents prepared, and statements made in connection therewith, shall be without prejudice to any party and shall not be deemed or construed to be an admission or confession by any party

of any fact, matter, or proposition of law; and all parties shall stand in the same procedural position as if the Settlement Agreement had not been negotiated, made, or filed with the Court.

6. The Court appoints Stacy Edey, Kellie High, and Ronnice Lee as the class representatives. The Court also appoints Kristi Kelly, Andrew Guzzo, Casey Nash, J. Patrick McNichol, and Matthew Rosendahl of Kelly Guzzo, PLC; and Dale Pittman of The Law Office of Dale W. Pittman, P.C., as counsel for the Class (“Class Counsel”).

7. The Court appoints American Legal Claims Services, LLC as the Settlement Administrator.

8. The Court will hold a Final Approval Hearing pursuant to Federal Rule of Civil Procedure 23(e) on [REDACTED], 2026 (*at least 120 days after entry of Preliminary Approval Order*) at the United States District Court for the Eastern District of Virginia, at Walter E. Hoffman U.S. Courthouse, 600 Granby Street, Norfolk, Virginia 23510, at [REDACTED].m. for the following purposes:

(a) To determine whether the proposed settlement is fair, reasonable, and adequate and should be granted final approval by the Court;

(b) To determine whether a final judgment should be entered dismissing the claims of the Settlement Class with prejudice, as required by the Settlement Agreement;

(c) To consider the application of Class Counsel for an award of attorneys’ fees, costs, and expenses, and for a service award to the class representative; and

(d) To rule upon other such matters as the Court may deem appropriate.

9. (a) As is provided in Section 4.2.1 of the Settlement Agreement, Defendant shall provide a Class List of the Settlement Class Members to the Settlement Administrator no later than ten days after entry of this Order, and the Settlement Administrator shall send the agreed upon Notices to the Settlement Class Members in accordance with the Settlement Class Notice Plan set forth in the Settlement Agreement no later than twenty-one days after receiving the Class List. The Court also approves the parties' Notice, which is attached to the Settlement Agreement as Exhibit B. To the extent the parties or Settlement Administrator determine that ministerial changes to the Notice are necessary before disseminating it to the Settlement Class Members, they may make such changes without further application to the Court.

(b) Not later than forty-five (45) days before the Final Approval Hearing, the Settlement Administrator will cause a declaration to be filed with the Court that the Notice described above was given as required herein.

10. The Court finds this manner of giving notice fully satisfies the requirements of Federal Rule of Civil Procedure 23 and due process, constitutes the best notice practicable under the circumstances, including its use of individual notice to all members who can be identified through reasonable effort, and shall constitute due and sufficient notice to all persons entitled thereto.

11. If a Settlement Class Member chooses to opt-out of the class, such class member is required to submit a request for exclusion to the Settlement Administrator, post-marked on or before the date specified in the Notice, which shall be no later than thirty (30) days before the date of the Final Approval Hearing. The request for exclusion must include

the items identified in the Settlement Agreement pertaining to requests for exclusion. A Settlement Class Member who submits a valid request for exclusion using the procedure identified above shall be excluded from the class for any and all purposes. No later than fourteen (14) days prior to the Final Approval Hearing, the Settlement Administrator shall prepare a declaration listing all of the valid opt-outs received and shall provide the declaration and list to Class Counsel and Defendant's counsel, with Class Counsel then reporting the names appearing on this list to the Court before the Final Approval Hearing.

12. A Settlement Class Member who does not file a timely request for exclusion shall be bound by all subsequent proceedings, orders, and judgments in this action.

13. (a) Any Settlement Class Member who wishes to be heard orally at the Final Approval Hearing, and/or who wishes for any objection to be considered, must file a written notice of objection to be filed with the Court no later than thirty (30) days prior to the Final Approval Hearing. The notice of objection shall be sent by First Class United States Mail to the Settlement Administrator and the Clerk of the Court.

(b) The objection must include the following: (1) the Settlement Class Member's full name, address and current telephone number; (2) if the individual is represented by counsel, the name and telephone number of counsel, if counsel intends to submit a request for fees, and all factual and legal support for that request; (3) all objections and the basis for any such objections stated with specificity, including a statement as to whether the objection applies only to the objector, to a specific subset of the class, or to the entire class; (4) the identity of any witnesses the objector may call to testify; (5) a listing

of all exhibits the objector intends to introduce into evidence at the Final Approval Hearing, if any, as well as true and correct copies of such exhibits; and (6) a statement of whether the objector intends to appear at the Final Approval Hearing, either with or without counsel. Any Settlement Class Member who fails to timely file and serve a written objection pursuant to the terms of this paragraph shall not be permitted to object to the approval of the settlement or the Settlement Agreement and shall be foreclosed from seeking any review of the settlement or the terms of the Settlement Agreement by appeal or other means.

14. All briefs, memoranda, petitions, and affidavits to be filed in support of the Settlement and an individual award to the Named Plaintiffs and in support of Class Counsel's application for fees, costs and expenses, shall be filed not later than forty-five (45) days before the Final Approval Hearing.

15. Neither this Preliminary Approval Order, nor the Settlement Agreement, shall be construed or used as an admission or concession by or against the Defendant or any of the Released Parties of any fault, omission, liability, or wrongdoing, or the validity of any of the Released Claims. This Preliminary Approval Order is not a finding of the validity or invalidity of any claims in this lawsuit or a determination of any wrongdoing by the Defendant or any of the Released Parties. The preliminary approval of the Settlement Agreement does not constitute any opinion, position, or determination of this Court, one way or the other, as to the merits of the claims and defenses of Plaintiffs, the Settlement Class Members, or the Defendant.

16. The Court retains exclusive jurisdiction over this action to consider all further matters arising out of or connected with the Settlement Agreement.

BY THE COURT:

HON. ARENDA WRIGHT ALLEN
UNITED STATES DISTRICT JUDGE

Dated: _____

EXHIBIT D

Name
Address Line 1
Address Line 2
City, State, Zip Code

YOU MUST COMPLETE THIS FORM TO OBTAIN AN ADDITIONAL CASH PAYMENT

Instructions:

1. To submit a claim for a \$250.00 cash payment, review the statement in Section 1.
2. Sign the Claim Form if the statement is true.
3. Verify that your name and address information is correct. Add your telephone number and email address (if available).
4. Submit the Claim Form online at <https://www.XXXXXXXXXXXXXXXXXX> or via U.S. Mail to XXXXXXXXXXXXXXXXXXXX.

THE DEADLINE TO SUBMIT A CLAIM IS: XXXXXX

Section 1: Claim for Additional Cash Payment

I certify that an unauthorized personal loan was taken out using my membership with Navy Federal Credit Union, and that I suffered additional damages as a result.

Signature

Date

If your name or address is not correct on this form, please update your contact information below.

Name:

Mailing Address:

City, State, ZIP:

Telephone:

Email:
