

United States District Court for the Southern District of New York

**If you had an American Express credit card issued by American Express Centurion Bank and were provided with one or more periodic statements for that credit card account between April 6, 2016 and July 28, 2016, this Notice describes your rights and potential benefits from a class action settlement.**

*A federal court authorized this Notice. This is not a solicitation from a lawyer.*

- This Notice summarizes a proposed class action settlement of claims brought against American Express Centurion Bank (“American Express”).
- The proposed settlement (the “Settlement”) resolves claims that American Express violated the federal Truth in Lending Act (“TILA”) by not making certain disclosures required by TILA and its implementing Regulation Z in periodic billing statements provided to American Express cardmembers between April 6, 2016, and July 28, 2016.
- **Your rights and options, and the deadlines to exercise them, are explained in this Notice. Your legal rights are affected whether you act or don’t act. Read this Notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Do Nothing	If you do nothing, you will receive a settlement payment and will give up your rights to sue American Express separately.
Exclude Yourself or “Opt Out” of the Settlement	If you ask to be excluded, you will not receive a payment. This option allows you to pursue your own claims against American Express in the future.
Object	Write to the Court about why you do not like the Settlement.
Go to a Hearing	Ask to speak in Court about the fairness of the Settlement.

- The Court still has to decide whether to approve the Settlement. Settlement payments may be made if the Court approves the Settlement, and after any appeals are resolved. Please be patient.

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## BASIC INFORMATION

### 1. What is the purpose of this Notice?

The purpose of this Notice is to inform you that a proposed Settlement has been reached in a class action lawsuit entitled *Singer v. American Express Centurion Bank*, United States District Court for the Southern District of New York, Case No. 7:17-cv-02507-VB.

Because your rights will be affected by this Settlement, it is extremely important that you read this Notice carefully. This Notice summarizes the Settlement and your rights under it.

### 2. What is this class action lawsuit about?

A class action is a lawsuit in which the claims and rights of many people are decided in a single court proceeding. A representative plaintiff, also known as the “Class Representative,” asserts claims on behalf of the entire class.

Here, the Class Representative claims that American Express violated TILA by not adequately disclosing the consequences of a late payment as required by TILA and its implementing Regulation Z in periodic billing statements provided to American Express cardmembers. In particular, the Class Representative asserts that American Express did not disclose that a late payment could trigger a penalty annual percentage rate on features or balances other than purchases.

The Court has provisionally certified the lawsuit as a class action for settlement purposes only (the “Settlement Class”). American Express denies all allegations of wrongdoing and liability and denies that this case would be certified as a class action in litigation.

### 3. What claims does the Settlement cover?

The Settlement resolves all claims that members of the Settlement Class may have against American Express related to disclosures in periodic statements and/or regarding the consequences of a late payment, including claims for statutory damages.

### 4. Why is there a Settlement?

The Court has not decided in favor of the Class Representative or American Express. Both sides agreed to a settlement to avoid the expense and distraction of litigation. The Class Representative and the lawyers representing the Settlement Class (“Class Counsel”) think the Settlement is fair and recommend it for all persons in the Settlement Class.

## WHO IS IN THE SETTLEMENT

### 5. How do I know if I am part of the Settlement?

The Settlement covers all holders of an American Express credit card issued by American Express Centurion Bank who: (a) between April 6, 2016, and July 28, 2016, received a billing statement from American Express that did not disclose that a late payment could trigger a penalty annual percentage rate on features or balances other than the purchase feature of their account; and (b) timely and properly rejected the arbitration provision in the Cardmember Agreement governing their account.

You may exclude yourself from the Settlement Class by following the procedures described under Question 11. A person who fits the Settlement Class description and does not exclude himself or herself is a “Settlement Class Member.”

If you have questions about whether you are part of the Settlement Class, you may visit [www.lpwsettlement.com](http://www.lpwsettlement.com) for more information.

## THE SETTLEMENT BENEFITS – WHAT YOU GET

### 6. What benefits does the Settlement provide?

**Settlement Fund.** American Express has agreed to pay a total of \$295,000.00 into a fund (the “Settlement Fund”), which will be used to pay: (1) payments to Settlement Class Members; (2) an award of attorneys’ fees and expenses to Class Counsel in an amount up to \$100,000.00, as approved by the Court; (3) a service award to the Class Representative in an amount up to \$7,500.00, as approved by the Court; and (4) the costs of administering the Settlement and providing notice to the Settlement Class.

**Settlement Payments.** All Settlement Class Members will receive an equal share of the amount remaining in the Settlement Fund after payment of attorneys’ fees and costs to Class Counsel, an incentive payment to Plaintiff and costs of notice and administration, divided by the number of Settlement Class Members who are not excluded from the Settlement.

**No portion of the Settlement Amount Will Return to American Express.** If any amount remains in the Settlement Fund after paying Settlement Class Members, attorneys’ fees and costs to Class Counsel, a service award to the Class Representative, and the costs of providing notice to Settlement Class Members and administering the Settlement, then such amount will be donated to a suitable nonprofit organization approved by the Court. No portion of the Settlement Fund will return to American Express.

## THE AMOUNT OF YOUR PAYMENT AND HOW YOU GET IT

### 7. How will I be paid?

Each Settlement Class Member will receive a check for approximately \$40.00. The actual amount will vary depending on notice and administrative costs and the amounts approved by the Court for attorneys’ fees and costs and the service award.

If you are a Settlement Class Member, a check will be mailed to you approximately six months after the Settlement is approved by the Court.

### 8. What am I giving up to get a payment or stay in the Settlement Class?

Unless you exclude yourself, you will stay in the Settlement Class and you will be a Settlement Class Member. That means that you cannot sue, continue to sue or be part of any other lawsuit against American Express involving claims that are subject to the Settlement, including claims arising out of or related to the allegations against American Express in this case or that arise out of or relate to the administration of the Settlement. It also means that all of the Court’s orders will apply to you and legally bind you.

The Settlement Agreement (available at [www.lpwsettlement.com](http://www.lpwsettlement.com)) specifically describes the claims that you are releasing (“Released Claims” or “Release”) in detail, so read it carefully. The Release provides, in part:

Upon the date that the Judgment becomes Final, each Settlement Class Member (except those who have obtained proper and timely exclusion from the settlement), and their respective heirs, executors, administrators, representatives, agents, attorneys, partners, successors, predecessors-in-interest and assigns, will be deemed to have fully released and forever discharged American Express, and its parents, subsidiaries and affiliated companies, including but not limited to American Express Company, American Express Travel Related Services Company, Inc., and American Express Bank FSB, and each of their

respective present, former and future direct and indirect parent companies, affiliates, subsidiaries, successors, predecessors-in-interest, servicers and/or any financial institutions, corporations, trusts or other entities that may hold or have held any interest in any account or any receivables relating to any account, or any receivables or group of receivables, or any interest in the operation or ownership of American Express, and all of the aforementioned's respective officers, directors, employees, agents, attorneys, vendors and assigns, from any and all rights, duties, obligations, claims, actions, causes of action or liabilities, whether arising under local, federal or state law (including without limitation under the Truth in Lending Act, 15 U.S.C. § 1601 *et seq.*, and Regulation Z, 12 C.F.R. pt. 1026), whether by statute, contract, common law or equity, whether known or unknown, suspected or unsuspected, asserted or unasserted, foreseen or unforeseen, actual or contingent, liquidated or unliquidated, as of the date of the Final Judgment, arising out of or relating in any way to any or all of the acts, omissions, facts, matters, transactions or occurrences that were directly or indirectly alleged, asserted, described, set forth or referred to in the Action.

Without limiting the foregoing, the Released Claims specifically extend to claims that Plaintiff and the members of the Settlement Class do not know or suspect to exist in their favor at the time that the settlement, and the releases contained herein, becomes effective. This paragraph constitutes a waiver of all state or common-law rules limiting the release of known or unknown claims, including without limitation as to any other applicable law, section 1542 of the California Civil Code, which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Plaintiff understands and acknowledges, and each member of the Settlement Class shall be deemed to understand and acknowledge, the significance of the foregoing waivers and/or of any other applicable law relating to limitations on releases. In connection with such waiver and relinquishment, Plaintiff acknowledges, and each member of the Settlement Class shall be deemed to acknowledge, that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they now know or believe to be true with respect to the subject matter of this settlement, but that it is their intention to release fully, finally, and forever all Released Claims, and in furtherance of such intention, the release of the Released Claims shall be and remain in effect notwithstanding the discovery or existence of any such additional or different facts. Notwithstanding anything contained herein to the contrary, nothing in this agreement shall be construed, interpreted or read to (i) impair any prior class settlement approved by any state or federal court that regulates the conduct of American Express or to relieve American Express from any obligations imposed by any such settlement or (ii) release individual claims or counterclaims of the Settlement Class Members in an individual action that is pending as of the date of Preliminary Approval, unless Mail Notice is sent to the Settlement Class Member or his or her attorney in accordance with this Agreement.

If you have any questions about the Release or what it means, you can also talk to Class Counsel, listed under Question 10, for free, or you can, at your own expense, talk to your own lawyer.

The Release does not apply to persons in the Settlement Class who timely exclude themselves from the Settlement.

## EXCLUDING YOURSELF FROM THE SETTLEMENT

If you don't want to receive benefits from this Settlement, and you want to keep the right to sue or continue to sue American Express on your own about the Released Claims under the Settlement, then you must take steps to exclude yourself from the Settlement.

### 9. How do I exclude myself from the Settlement?

To exclude yourself from the Settlement, you must sign and send an exclusion request to: LPW Settlement, c/o Settlement Administrator, P.O. Box 23698, Jacksonville, FL 32241-3698. Your exclusion request will not be valid if mailed to any other address. Your exclusion request must be signed by you and dated and include your name, address, the last four digits of your account number(s) and the following statement: "I want to opt out of the Singer v. American Express Centurion Bank Class Action." Your exclusion request must be postmarked by no later than January 21, 2020. For any Settlement Class Member who received a periodic statement for more than one account between April 6, 2016, and July 28, 2016, the exclusion request must specify each separate account. No request for exclusion will be valid unless all of the information described above is included.

If you are currently in litigation with American Express, or if you are unsure whether to exclude yourself from the Settlement, you may also consult an attorney of your own choosing at your own expense.

By electing to be excluded from the Settlement, you: (1) will not share in any recovery if the Settlement is approved; (2) will not be bound by any further orders or judgments entered for or against the Settlement Class; (3) will not be entitled to comment on or object to any proposed Settlement; (4) may present any claims you have against American Express by filing your own lawsuit at your own expense, or by seeking to intervene in this lawsuit as an individual plaintiff at your own expense; and (5) will preserve any counterclaims you may have in pending or future litigation with respect to your American Express credit card.

## THE LAWYERS REPRESENTING YOU

### 10. Do I have a lawyer in this case?

The Court appointed the following attorneys and firms to represent you and the Settlement Class as Class Counsel:

Brian L. Bromberg  
Bromberg Law Office, P.C.  
Standard Oil Building  
26 Broadway, 27th Floor  
New York, NY 10004

Harley J. Schnall  
Law Office of Harley J. Schnall  
711 West End Ave.  
New York, NY 10025

You will not be charged for these lawyers' services. If you want to be represented by your own lawyer, you may hire one at your own expense.

### 11. How will Class Counsel and the Class Representative be paid?

Class Counsel will ask the Court to approve attorneys' fees and costs awards of up to a total of \$100,000.00. This payment will compensate Class Counsel for investigating the facts, litigating the case and concluding the Settlement. Class Counsel will also request a service award of \$7,500 for the Class Representative to compensate her for her time and effort.

The Court may award less than the amounts requested by Class Counsel and the Class Representative. You may object to Class Counsel's application for attorneys' fees and costs and/or the service awards. For more information

about making an objection, see Question 12 below.

## OBJECTING TO THE SETTLEMENT

12. How do I tell the Court that I do not think the Settlement is fair?

If you exclude yourself from the Settlement, you are not entitled to comment on or object to the Settlement or fee requests or to be heard at the Final Approval Hearing described in Question 13 below. If you decide to remain in the Settlement, then you may comment on or object to the Settlement and state reasons why you think the Court should not approve it. The Court will consider your views. To comment or object, you must file a written comment or objection with the Clerk of the Court, The Hon. Charles L. Brieant Jr. Federal Building and United States Courthouse, 300 Quarropas Street, White Plains, New York 10601. Your objection must include the case name and docket number, *Singer v. American Express Centurion Bank*, No. 7:17-cv-02507-VB.

**Your comment or objection to the Settlement must be filed with the Court no later than February 20, 2020:**

Court:                   The Hon. Charles L. Brieant Jr.  
Federal Building and United States Courthouse  
300 Quarropas Street  
White Plains, New York 10601  
Re:     *Singer v. American Express Centurion Bank*.  
Case No. 17-cv-02507-VB

Your objection must also be mailed to both Class Counsel and American Express's counsel, as set forth below, **postmarked no later than February 20, 2020:**

Class Counsel:                   Brian L. Bromberg  
Bromberg Law Office, P.C.  
Standard Oil Building  
26 Broadway, 27th Floor  
New York, NY 10004

American Express's Counsel:     Raymond A. Garcia  
Stroock & Stroock & Lavan LLP  
180 Maiden Lane  
New York, New York 10038

## THE FINAL APPROVAL HEARING

13. When and where will the Court decide whether to approve the Settlement?

The Court will hold a hearing (the "Final Approval Hearing") to decide whether to approve the Settlement, including the amount of attorneys' fees and costs to be paid to Class Counsel and the amount of service awards to be paid to the Class Representative. This Final Approval Hearing will be held at **11:00 a.m. on April 24, 2020** before the Honorable Vincent L. Briccetti, Courtroom 620, The Hon. Charles L. Brieant Jr. Federal Building and United States Courthouse, 300 Quarropas Street, White Plains, New York 10601.

The Final Approval Hearing may be moved to a different date or time without additional notice, so it is a good idea to check the Settlement Website for updates.

At the Final Approval Hearing, the Court will consider whether the Settlement is fair, reasonable and adequate and whether to award attorneys' fees and costs and service awards as described above, and in what amounts. If there are objections, the Court will consider them. At or after the Final Approval Hearing, the Court will decide whether to approve the Settlement. The parties do not know how long it will take the Court to issue its decision.

It is not necessary for you to appear at the Final Approval Hearing, but you may attend at your own expense.

#### 14. May I speak at the Final Approval Hearing?

If you wish to address the Court at the Final Approval Hearing, you must file a Notice of Intent to Appear at the Final Approval Hearing (“Notice of Intent to Appear”) with the Court and mail it to all of the parties, at the addresses set out under Question 12 above. It must be filed and postmarked no later than April 3, 2020. The Notice of Intent to Appear must include the case name and docket number, *Singer v. American Express Centurion Bank*, Case No. 17-cv-02507-VB, and set forth: (1) your name and address (and, if applicable, the name, address and telephone number of the attorney who will appear on your behalf); and (2) your comment or objection, including any papers in support.

If you do not comply with these procedures and the procedures set forth in Question 12 above, except for good cause, you will not be entitled to be heard at the Final Approval Hearing or otherwise to contest the approval of the Settlement or fee requests or appeal from any orders or judgments of the Court.

If the Court approves the Settlement, the approval will bind all Settlement Class Members, except those who have excluded themselves.

### IF YOU DO NOTHING

#### 15. What happens if I do nothing at all?

If you do nothing, you will receive a settlement payment and will give up your rights to sue American Express separately.

### GETTING MORE INFORMATION

#### 16. How do I get more information?

If you want further information, or would like copies of the Complaint, the Settlement Agreement, or the papers filed in support of the proposed Settlement, you may write to Brian L. Bromberg, Bromberg Law Office, P.C., Standard Oil Building, 26 Broadway, 27th Floor, New York, New York, NY 10004 or send an email to [brian@bromberglawoffice.com](mailto:brian@bromberglawoffice.com). You may also download a copy of this Notice at [www.lpwsettlement.com](http://www.lpwsettlement.com).

**DO NOT CALL OR WRITE TO THE COURT OR THE CLERK OF THE COURT FOR ADDITIONAL INFORMATION ABOUT THE SETTLEMENT. DO NOT CONTACT AMERICAN EXPRESS ABOUT THE SETTLEMENT. TELEPHONE REPRESENTATIVES ARE NOT AUTHORIZED TO CHANGE THE TERMS OF THE SETTLEMENT OR THIS NOTICE.**

The foregoing is only a summary of the lawsuit and the proposed Settlement. You may seek the advice of your own attorney, at your expense, if you so desire. For more detailed information, you may review the papers on file in the lawsuit, which may be inspected during regular business hours at the Clerk’s Office, The Hon. Charles L. Brieant Jr. Federal Building and United States Courthouse, 300 Quarropas Street, White Plains, New York 10601.

Dated: December 20, 2019