

Morrow v. Navy Federal Credit Union  
Settlement Administrator  
P.O. Box 2329  
Portland, OR 97208-2329

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Legal Notice

**If Navy Federal Credit Union assessed an International Service Assessment Fee (“ISA Fee”) on a purchase you made while physically located in the United States from August 9, 2016, to March 24, 2023, then you may be entitled to a payment from a class action settlement.**

*Para una notificación en Español, visitar  
[www.NFCUFeeLitigation.com](http://www.NFCUFeeLitigation.com)*

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A Settlement has been reached in a lawsuit against Navy Federal Credit Union (“Navy Federal”) regarding International Service Assessment Fees (“ISA Fees”). Plaintiffs allege that Navy Federal breached its agreements by assessing ISA Fees on purchases Accountholders made while located in the United States. Navy Federal denies the allegations. The Court has not decided who is right.

Navy Federal’s records indicate that you are a member of the following Settlement Class and are entitled to submit a Claim Form to receive a cash Settlement Class Member Payment: All current and past Navy Federal Accountholders who were assessed at least one ISA Fee during the Class Period (from August 9, 2016, to March 24, 2023) for purchases made while they were physically located in the United States.

Navy Federal has agreed to create a Settlement Fund of \$5,500,000.00. The balance of the Settlement Fund after the payment of the Service Awards, Attorneys’ Fees and Costs Payment, and Settlement Administration Costs (Net Settlement Fund), will be used to pay Settlement Class Members who file a Valid Claim as follows:

**Base Settlement Class Member Payment Calculation.** Settlement Class Members who submit a Valid Claim will be eligible to receive a \$4.00 Base Settlement Class Member Payment. If there are not enough funds in the Net Settlement Fund to pay \$4.00 to each Settlement Class Member who submits a Valid Claim, each Base Settlement Class Member Payment will be reduced *pro rata*. The reduced amount will be determined by dividing the total amount in the Net Settlement Fund by the number of total Valid Claims.

**Additional Settlement Class Member Payment Calculation.** If there remain funds in the Net Settlement Fund after calculating the total amount of Base Settlement Class Member Payments, the remainder of the Net Settlement Fund will be payable to the Settlement Class Members who submitted Valid Claims *and* had more than \$4.00 in Actual ISA Fee(s) as an Additional Settlement Class Member Payment. If there are insufficient funds to pay the full amount of the Actual ISA Fees, these payments will be reduced *pro rata* to exhaust the Net Settlement Fund.

You can submit an electronic claim on the Settlement Website using your Unique ID or a paper claim using the Claim Form available on the Settlement Website. Your claim must be postmarked or submitted online by **June 7, 2024**. You can opt-out or object to the Settlement postmarked by **April 23, 2024**. If you do not opt-out, you will remain in the Settlement Class and give up the right to sue Navy Federal for the legal claims resolved by the Settlement and be bound by any judgment entered in this case, even if you do not submit a Valid Claim.

The Court will hold a Final Approval Hearing on **May 23, 2024**, to consider whether to approve the Settlement and payment from the Settlement Fund for Class Counsel’s request for attorneys’ fees and costs of \$2,000,000.00 and a Service Award of up to \$5,000.00 each for Class Representatives. If there are objections, the Court will consider them. You may attend the Hearing at your own expense, but it is not necessary.

**This notice is a summary. Learn more about the Settlement at [www.NFCUFeeLitigation.com](http://www.NFCUFeeLitigation.com) or call 1-877-581-8129.**