

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION**

**CASE NO.: 1:20-cv-21784-DPG**

AUGUSTINO SANTIAGO, LILLY LEYVA,  
GUILLERMO CREAMER, and MARIA  
ACEITUNO, individually and as representative  
of a class of participants and beneficiaries of  
behalf of the University of Miami Retirement  
Savings Plan,

Plaintiffs,

v.

UNIVERSITY OF MIAMI,

Defendant.

**IMPORTANT - PLEASE READ THIS NOTICE CAREFULLY  
THIS NOTICE RELATES TO THE PENDENCY OF A CLASS ACTION LAWSUIT AND, IF YOU  
ARE A SETTLEMENT CLASS MEMBER, CONTAINS IMPORTANT INFORMATION ABOUT  
YOUR RIGHTS TO OBJECT TO THE SETTLEMENT**

*A Federal Court authorized this notice. You are not being sued.  
This is not a solicitation from a lawyer.*

- A Settlement has been reached in a class action lawsuit against the University of Miami (“Defendant” or “Miami”). The class action lawsuit involves whether Miami complied with its fiduciary duties under the Employee Retirement Income Security Act of 1974 (“ERISA”) in managing several defined contribution plans Miami sponsored for employees, including the University of Miami Retirement Savings Plan, the Defined Contribution Retirement Plan for Faculty of the University of Miami, the University of Miami Retirement Savings Plan II, the UHealth Retirement Savings Plan III, and the University of Miami Supplemental Retirement Annuity Program (collectively, the “Plans”). Miami denies any wrongdoing but agreed to settle this case to avoid the expense, inconvenience, and disruption of class-action litigation.
- You are included as a Settlement Class Member if you are currently a participant in one or more of the Plans, or if you were a participant in one or more of the Plans at any time from May 1, 2014 through August 31, 2021 (the “Settlement Class Period”), or if you are a Beneficiary or Alternate Payee of one of the above individuals.
- Miami, through its insurance provider, has agreed to pay \$1,850,000 into a settlement fund and has also agreed to certain nonmonetary terms concerning Miami’s future evaluation of service providers for the Plans. Settlement Class Members are eligible to receive a pro rata share of the Settlement Amount remaining after payment of notice and administrative expenses, taxes and tax expenses, attorneys’ fees and expenses that the Court awards to Class Counsel and to the Plaintiffs as service awards (the “Net Settlement Amount”). The amount of each Settlement Class Member’s payment is based on his or her average account balance in the Plans during the Settlement Class Period. Payments to Current Participants will be deposited into one or more of their active account(s) in the Plans. Payments to certain Zero Account Balance Current Participants, Authorized Former Participants, Beneficiaries and Alternate Payees will be made directly by check. (Unless specified otherwise herein, all capitalized terms are defined in the Settlement Agreement.)
- Please read this notice carefully. Your legal rights are affected whether you act or do not act.

## YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>DO YOU NEED TO FILE A CLAIM?</b> | <p>If you are a Current Participant, meaning you had a positive balance in one or more of the Plans as of August 31, 2021, you do <i>not</i> need to submit a claim to get a share of the Net Settlement Fund.</p> <p>If you are a Former Participant, meaning you participated in one or more of the Plans during the Settlement Class Period but did not have a positive balance in any one of those Plans on August 31, 2021, you <i>must</i> submit, either electronically or by mail, a Former Participant Claim Form in order to get a share of the Net Settlement Fund. (See the enclosed Former Participant Claim Form for instructions.)</p> |
| <b>OBJECT BY MARCH 7, 2022</b>      | <p>If you wish to object to any part of the Settlement, Class Counsel’s request for attorneys’ fees and expenses, or the proposed service awards to the Plaintiffs, you may (as discussed below) write to the Court to explain why you object. Please note that if you object, the Court has authorized the parties to seek discovery from you, including requests for documents and appearance at a deposition.</p>                                                                                                                                                                                                                                  |
| <b>FINAL HEARING</b>                | <p>If you submit a written objection to the Court and counsel before the deadline above, you may ask to speak at a hearing in Court about the fairness of the Settlement. You may attend the hearing even if you do not file a written objection, but you will not be permitted to address the Court at the hearing unless you notify the Court and counsel by March 7, 2022, of your intention to appear at the hearing.</p>                                                                                                                                                                                                                         |
| <b>DO NOTHING</b>                   | <p>If you are a Current Participant, you will get a share of the Net Settlement Fund to which you are entitled and will give up your rights to sue Miami about the allegations in this case. If you are a Former Participant, and do not submit a Former Participant Claim Form, you will not get a share of the Net Settlement Fund and will give up your rights to sue Miami about the allegations in this case.</p>                                                                                                                                                                                                                                |

**The Court still has to decide whether to approve this settlement, which may take some time, as explained below.**

### BASIC INFORMATION

#### 1. What is this notice and why should I read it?

The United States District Court for the Southern District of Florida has authorized this notice to let you know about a proposed settlement of a class action lawsuit called *Santiago, et al. v. University of Miami*, No. 1:20-cv-21784-DPG (S.D. Fla.) (the “Class Action”), brought on behalf of a class of current and former participants and beneficiaries in the Plans.

You do not need to live in Florida to get a benefit under the Settlement. This notice describes the Settlement. Please read this notice carefully. Your rights and options – **and the deadlines to exercise them** – are explained in this notice. Please understand that if you are a Settlement Class Member, your legal rights are affected regardless of whether you act or not.

#### 2. What is a class action?

A class action is a lawsuit in which one or more plaintiffs sue on behalf of a group of people who allegedly have similar claims. After the parties reached an agreement to settle this case, the Court granted preliminary approval of the Settlement and preliminarily determined that the case should be treated as a class action for settlement purposes. Among other things, this preliminary approval permits Settlement Class Members to voice their support for or in opposition to the Settlement before the Court makes a final determination of whether to approve the Settlement. In a class action, the court resolves the issues for all class members.

## THE CLAIMS IN THE LAWSUIT AND THE SETTLEMENT

### 3. What is this lawsuit about?

Plaintiffs filed a class action complaint against Miami on behalf of a class of participants and beneficiaries in the Plans. The complaint alleges that Miami breached its fiduciary duties under ERISA—that is, certain responsibilities under federal law—by failing to prudently monitor and manage the Plans’ administrative, recordkeeping, and investment fees, as well as certain investment options. A more complete description of what Plaintiffs alleged is in the Complaint and First Amended Complaint and is available on the Settlement Website at [www.MiamiERISASettlement.com](http://www.MiamiERISASettlement.com).

Miami denies all of Plaintiffs’ claims of wrongdoing or liability against it and asserts that its conduct was lawful. Miami maintains that, at all relevant times, it has acted prudently and solely in the best interests of the Plans’ participants, in accordance with its fiduciary responsibilities under ERISA. Among other things, appropriate fiduciaries monitor, review, and evaluate the Plans’ investment options, their performance and expenses, and the administrative fees paid by the Plans. Miami also has insurance coverage related to the Plans. Miami and its insurer have worked together to determine how best to address Plaintiffs’ claims. Miami and its insurer are settling the Class Action solely to avoid the expense, inconvenience, and disruption of litigation.

### 4. Why is there a settlement?

The Court has not conclusively decided in favor of either side in the case. Plaintiffs brought this Class Action under ERISA. Specifically, Plaintiffs filed an original Complaint, and later a First Amended Complaint, alleging that the University breached its fiduciary duties of loyalty and prudence to the Plans and their participants. (ECF Nos. 1 and 59.)

The University moved to dismiss the original, three-count Complaint on July 8, 2020, in its entirety for failure to state a claim under Rule 12(b)(6) and pursuant Rule 12(b)(1). (ECF No. 16.) On March 1, 2021, a Magistrate Judge issued a Report and Recommendation (“R&R”), recommending that Miami’s motion to dismiss be granted with respect to Counts II and III of the Complaint, as well as Plaintiffs’ “duty of loyalty” claim in Count I. However, the R&R recommended that Miami’s motion be denied with respect to Plaintiffs’ “duty of prudence” claim in Count I. (ECF No. 43.) The District Court affirmed and adopted the Magistrate Judge’s Report on March 26, 2021, ordering the case to proceed as to what remained of Count I. (ECF No. 46.)

Thereafter, Plaintiffs engaged in significant written discovery, and Miami deposed each of the four Plaintiffs. Plaintiffs also filed a motion for class certification. In May 2021, the parties discussed whether a pre-trial, class-wide resolution might be attainable, and ultimately agreed to participate in a private mediation. On June 22, 2021, the parties engaged in a full-day mediation supervised by a nationally recognized mediator, David Geronemus, Esq., who has extensive experience mediating ERISA fiduciary-breach lawsuits similar to this one. After lengthy negotiations, the parties reached the principal terms of the Settlement. The final terms of that Settlement were negotiated over a period of months from June 22, 2021, through November 5, 2021. Upon finalizing the terms of the Settlement, Plaintiffs filed the Amended Complaint and also filed a motion for preliminary approval of the proposed class action settlement the Parties had reached. The Court preliminarily approved the Parties’ class action Settlement, preliminarily certified the Settlement Class, and approved this notice to be sent to Settlement Class members.

## WHO IS INCLUDED IN THE SETTLEMENT?

### 5. How do I know if I am in the Settlement Class?

The Court decided that everyone who fits the following description is a member of the Settlement Class:

All persons who participated in the University of Miami Retirement Savings Plan, the Defined Contribution Retirement Plan for Faculty of the University of Miami, the University of Miami Retirement Savings Plan II, the UHealth Retirement Savings Plan III, and/or the University of Miami Supplemental Retirement Annuity Program at any time from May 1, 2014 through August 31, 2021 (the “Settlement Class Period”), including any Beneficiary of a deceased person who participated in any of the Plans at any time during the Settlement Class Period, and any Alternate Payee of a person subject to a Qualified Domestic Relations Order who participated in any of the Plans at any time during the Settlement Class Period.

Excluded from this Settlement Class are any individuals who were members of the Plans' fiduciary committees during the Settlement Class Period.

If you meet the definition above, and are not one of the excluded individuals, you are a Settlement Class Member.

## THE SETTLEMENT BENEFITS

### 6. What does the Settlement provide?

Miami, through its insurer, has agreed to pay \$1,850,000 into a Settlement Fund, which includes amounts for expenses associated with administering the Settlement, taxes, tax expenses, as well as, to the extent required and approved by the Court, attorneys' fees and expenses to Class Counsel, and a service award to Plaintiffs. (*See* Questions No. 9-10.) The amount of each Settlement Class Member's payment is based on his or her average account balance in the Plans during the Settlement Class Period.

As part of the Settlement, Miami also has agreed to take certain actions in the future with respect to how it will evaluate service providers for the Plans. Specifically, before the conclusion of the three-year Settlement Period, the Plans' fiduciaries will initiate a request for proposal ("RFP") process for recordkeeping and administrative services for the Plans. In addition, Miami will not agree to any increase in the contractual per-participant or asset-based fees paid to Fidelity and TIAA, respectively, for recordkeeping services they provide to the Plans during the Settlement Period.

If you are a Settlement Class Member (*see* Question No. 5) and you are a Current Participant, your payment will be deposited into one or more of your accounts in the Plans, and invested initially in the relevant qualified default investment alternative. If you choose to do so, you may then change your investment elections in the same way that you may for the other amounts invested in the Plans. If you are a Settlement Class Member and a Current Participant, but are determined to be a Zero Account Balance Current Participant at the time of payment, you will receive your payment in the form of a check.

If you are an Authorized Former Participant who has timely submitted (electronically or by mail) a Former Participant Claim you will receive any payment under the Settlement directly in the form of a check.

If you are a beneficiary entitled to receive payments on behalf of a Settlement Class Member (a "Beneficiary"), you will receive your payment under the Settlement directly in the form of a check.

If you are an alternate payee entitled to receive payments on behalf of a Settlement Class Member pursuant to a Qualified Domestic Relations Order (an "Alternate Payee"), you will receive your payment directly in the form of a check.

## HOW TO GET BENEFITS

### 7. How do I get benefits?

After the Settlement Effective Date, the Settlement Administrator will cause the Net Settlement Amount to be allocated and distributed to Current Participants, Authorized Former Participants, and their Beneficiaries or Alternate Payees, in accordance with the Plan of Allocation set forth in Article 6 of the Settlement Agreement and as ordered by the Court. The Settlement Administrator will utilize the quarter-ending account balances invested in the Plans for each Settlement Class Member during the Settlement Class Period to calculate payments to Settlement Class Members. Payments will be calculated as follows:

1. The end-of-quarter balances in all of the Plans during the Settlement Class Period of each Settlement Class Member are identified for each quarter;
2. All end-of-quarter balances identified in step 1 are summed together for each Settlement Class Member;
3. An average end-of-quarter balance for each Settlement Class Member is calculated for the Settlement Class Period (if a Settlement Class Member is or was a participant in more than one Plan, his or her average end-of-quarter balance in each such Plan is added together, for a total average end-of-quarter balance for such Settlement Class Member across all such Plans);

4. For each Settlement Class Member, the average end-of-quarter balance determined by step 3 is divided by the sum of all of the average end-of-quarter balances of all Settlement Class Members for the Settlement Class Period;
5. Each Settlement Class Member will receive the fraction of the total Net Settlement Amount which is calculated in step 4;
6. For purposes of these calculations, a zero should be included as the balance for any quarter during which an individual had no account balance, or did not participate in the Plans, at the quarter-end.

No amount shall be distributed to an Authorized Former Participant, Beneficiary, or Alternate Payee that is ten dollars (\$10.00) or less, because such an amount is de minimis and would cost more in processing than its value. The total amount of all checks to be written by the Settlement Administrator plus the total amount of all credits that the Plans are instructed to make to Current Participants may not exceed the Net Settlement Amount.

The Settlement Administrator will complete all payment calculations described above within thirty (30) calendar days after the Settlement Effective Date. Current Participants will receive their Settlement payments as contributions to one or more of their accounts in the Plans, as provided in Paragraph 6.4 of the Settlement Agreement, unless the Current Participant is a Zero Account Balance Current Participant entitled to a payment by check in accordance with Paragraph 6.5 of the Settlement Agreement. Current Participants are not required to submit a Former Participant Claim Form to receive a Settlement payment.

Authorized Former Participants (meaning Former Participants who timely have submitted, electronically or by mail, a Former Participant Claim Form and qualify for Settlement payments) will receive their Settlement payment in the form of a check.

Beneficiaries will receive payments by check in amounts corresponding to their entitlement as beneficiaries of the Current Participant or of the Authorized Former Participant with respect to which the payment is made. Alternate Payees will receive payments by check if and to the extent they are entitled to receive a portion of a Current Participant's or Authorized Former Participant's allocation under Article 6 of the Settlement Agreement, in accordance with the terms of the applicable Qualified Domestic Relations Order on file with the Plans' recordkeepers.

## **8. When will I get my payment?**

The hearing to consider the final fairness of the Settlement is scheduled for April 5, 2022.

If you are a Current Participant, then you will receive your pro rata share of the Net Settlement Amount in the form of a deposit into your Plan account approximately three (3) months after the Settlement has received final approval and/or after any appeals have been resolved in favor of the Settlement. If you are a Zero Account Balance Current Participant or an eligible Beneficiary or Alternate Payee of a Current Participant, then you will receive your Settlement payment in the form of a check approximately three (3) months after the Settlement has received final approval and/or after any appeals have been resolved in favor of the Settlement.

If you are an Authorized Former Participant (or a Beneficiary or Alternate Payee of such participant) who has timely submitted, electronically or by mail, a Former Participant Claim Form, the Settlement Administrator will effect a payment in the form of a check, representing your pro rata share of the Net Settlement Amount within approximately five (5) months after the Settlement has received final approval and/or after any appeals have been resolved in favor of the Settlement.

If you are a Former Participant (or a Beneficiary or Alternate Payee of such participant) who does *not* submit a Former Participant Claim Form, you are not eligible and will not receive a payment for your pro rata share of the Net Settlement Amount, and you will still not be entitled to bring a claim concerning these issues against Miami.

All checks will expire and become void 120 days after they are issued, if they have not been cashed. These payments may have certain tax consequences; you should consult your tax advisor.

## THE LAWYERS REPRESENTING YOU

### 9. Who represents the Settlement Class?

For purposes of the Settlement, the Court has appointed lawyers from the law firm Wenzel Fenton Cabassa, P.A., McKay Law, LLC, and Justice for Justice, LLC. If you want to be represented by your own lawyer, you may hire one at your own expense.

In addition, the Court appointed the Named Plaintiffs, Augustina Santiago, Lilly Leyva, Guillermo Creamer, and Maria Aceituno, to serve as the Class Representatives. They are also Settlement Class Members. Subject to approval by the Court, Class Counsel has proposed that up to \$7,000 may be paid to Plaintiffs as the Class Representatives in recognition of time and effort they expended on behalf of the Settlement Class. The Court will determine the proper amount of any award to Plaintiffs. The Court may award less than that amount, or none at all.

### 10. How will the lawyers be paid?

Class Counsel has not received any payment for their services in prosecuting the case or obtaining the Settlement, nor have they been awarded any expenses which they have incurred. Class Counsel will apply to the Court for an award of attorneys' fees not to exceed one-third (33.33%) of the total \$1,850,000.00 Settlement amount, plus their expenses incurred in the prosecution of the case. The Court will determine the proper amount of any attorneys' fees and expenses to award Class Counsel. Any attorneys' fees and expenses awarded by the Court will be paid to Class Counsel from the \$1,850,000.00 Settlement Fund.

## YOUR RIGHTS AND OPTIONS

### 11. What is the effect of the final approval of the Settlement?

If the Court grants final approval of the Settlement, a final order and judgment dismissing the case will be entered in the Class Action. Payments under the Settlement will then be processed and distributed. The release by Settlement Class Members will also take effect. All members of the Settlement Class will release and forever discharge Miami and each of the Released Defendant Parties from any and all Plaintiffs' Released Claims, which are defined in the Settlement Agreement as follows:

“Released Claims” means any and all actual or potential claims, actions, demands, rights, obligations, liabilities, damages, attorneys' fees, expenses, costs, and causes of action, whether arising under federal, state, or local law, whether by statute, contract, or equity, whether brought in an individual or representative capacity, whether known or unknown, suspected or unsuspected, foreseen or unforeseen, for actions during the Settlement Class Period:

That were asserted in the Class Action, or that arise out of, relate to, or are based on any of the allegations, acts, omissions, facts, matters, transactions, or occurrences that were alleged, asserted, or set forth in the Plaintiffs' original Complaint and/or First Amended Complaint; or

That arise out of, relate in any way to, are based on, or have any connection with the Plans' management or administration, including but not limited to: (a) the selection, oversight, retention, monitoring, compensation, fees, or performance of the Plans' investment options or service providers or advisors; (b) fees, costs, or expenses charged to, paid, or reimbursed by the Plans or any Settlement Class Member; (c) disclosures or failures to disclose information regarding the Plans' investment options or service providers; (d) the investment options offered to the Plans' participants; (e) the compensation received by the Plans' service providers; (f) the selection of service providers or advisors to the Plans; (g) the services provided to the Plans or the costs of those services; (h) the payment of compensation based on a percentage of total assets; (i) the Plans' investment structure(s); or (j) any alleged breach of the duty of loyalty, care, prudence, diversification, or any other fiduciary duties or prohibited transactions; or

That would be barred by *res judicata* based on entry of the Final Order; or

That relate to the direction to calculate, the calculation of, and/or the method or manner of allocation of the Qualified Settlement Fund to the Plans or any member of the Settlement Class in accordance with the Plan of Allocation; or

That relate to the approval by the Independent Fiduciary of the Settlement Agreement, unless brought against the Independent Fiduciary alone.

No Settlement Class Member will be permitted to assert any Released Claims in any other litigation against Miami or any of the other Released Parties identified in the Settlement Agreement. If you object to any of the terms of the Settlement Agreement, you may notify the Court of your objection. (*See* Table on page 2 of this Notice.)

If the Settlement is not approved, the case will proceed as if no settlement had been attempted or reached. If the Settlement is not approved and the case resumes, there is no assurance that a class would be certified for litigation purposes or that members of any certified class will recover more than is provided for under the Settlement, or anything at all.

### **12. What happens if I do nothing at all?**

If you are a Current Participant, or a Beneficiary or an Alternate Payee of a Current Participant, and you do nothing, you still will participate in the Settlement of this Class Action as a Settlement Class Member, and you will release any claims you may have against Miami and the other Released Parties, as set forth above and in the Settlement Agreement. (*See* Question Nos. 11 and 14.) You may also receive a payment as described in Question No. 8.

If you are a Former Participant, or a Beneficiary or an Alternate Payee of a Former Participant, and you do nothing, you will be bound by the Settlement of the Class Action as described in this Settlement Notice, if the Settlement is finally approved, **BUT YOU WILL NOT RECEIVE ANY MONEY UNLESS YOU SUBMIT A FORMER PARTICIPANT CLAIM FORM, POSTMARKED BY THE CLAIMS DEADLINE TO BE ESTABLISHED BY THE COURT.**

### **13. Can I get out of the settlement?**

No. If the Court approves the Settlement, you will be bound by it and will receive whatever benefits you are entitled to under its terms. You cannot exclude yourself from the Settlement, but you may notify the Court of any objection you might have to the Settlement. (*See* Question No. 15.) If the Court approves the Settlement, it will do so under Federal Rule of Civil Procedure 23(b)(1), which does not permit class members to opt out of the Settlement Class.

### **14. Can I sue the University of Miami for the same thing?**

No. If the Court approves the Settlement, you will have released any right to sue Miami or any of the other Released Parties identified in the Settlement Agreement for the claims being resolved by this Settlement and any and all other “Released Claims,” as set forth in the Settlement Agreement and in Question No. 11 above.

### **15. How do I object to the Settlement?**

If you are a Settlement Class Member, you can object to any part of the Settlement or to Class Counsel’s request for an award of attorneys’ fees, expenses, and Plaintiffs’ awards. To object, you must submit a written statement giving the reasons why you think the Court should not approve the Settlement. The Court will consider your views. Your objection to the Settlement or Class Counsel’s request for attorneys’ fees and expenses must be received no later than March 7, 2022, and must be sent to the Court and the attorneys for the Parties at the addresses below:

| <b>The Court</b>                                                                                                                                        | <b>Class Counsel</b>                                                                                                                                                         | <b>Defense Counsel</b>                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Clerk of Court<br>Southern District of Florida<br>Wilkie D. Ferguson, Jr.<br>United States Courthouse<br>400 North Miami Avenue<br>Miami, Florida 33128 | Brandon J. Hill<br>WENZEL FENTON<br>CABASSA, P.A.<br>1110 North Florida Ave.,<br>Suite 300<br>Tampa, Florida 33602<br><a href="mailto:bhill@wfclaw.com">bhill@wfclaw.com</a> | Christopher Boran<br>MORGAN, LEWIS & BOCKIUS LLP<br>110 N Wacker Drive<br>Chicago, Illinois 60606<br><a href="mailto:christopher.boran@morganlewis.com">christopher.boran@morganlewis.com</a> |

The objection must be in writing and include the case name *Santiago, et al. v. University of Miami*, No. 1:20-cv-21784-DPG (S.D. Fla.); as well as include: (a) your name; (b) your full mailing address; (c) a statement that you are a member of the Settlement Class; (d) the specific grounds for the objection (including any legal support or evidence that you wish to bring to the Court's attention or introduce in support of such objection), (e) your signature; and (f) if you are represented by an attorney or wish to attend and speak at the Fairness Hearing, a notice to appear.

All objections must be filed no later than March 7, 2022. The Court will consider all properly filed objections or comments from Settlement Class Members. Class Counsel will file with the Court and post on the Settlement Website its request for attorneys' fees and expenses by February 4, 2022. Please note that the Court's Preliminary Approval Order of this Settlement provides that any party to the litigation may, but is not required to, serve discovery requests on any objector, including requests for documents and notice of deposition not to exceed two hours in length. Any responses to discovery, or any depositions, must be completed within ten (10) days of the request being served on the objector.

## THE COURT'S FAIRNESS HEARING

### 16. When and where will the Court hold a hearing on the fairness of the Settlement?

A Fairness Hearing has been set for April 5, 2022 at 10:00 a.m., before The Honorable Darrin Gayles at the U.S. District Court for the Southern District of Florida, Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Miami, Florida 33128, Courtroom 11-1.

At the hearing, the Court will hear any comments, objections, and arguments concerning the fairness of the proposed Settlement, including the amount requested by Class Counsel for attorneys' fees and expenses and the awards to Plaintiffs as the Class Representatives. You do not need to attend this hearing. You also do not need to attend to have an objection considered by the Court. (See Question No. 17.)

**Note:** The date and time of the Fairness Hearing are subject to change by Court Order and may be conducted via Zoom and or a conference call without any additional mailed notice, but any changes will be posted at [www.MiamiERISASettlement.com](http://www.MiamiERISASettlement.com).

### 17. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you don't have to come to discuss it with the Court. As long as any written objection you choose to make was filed and mailed on time and meets the other criteria described above, the Court will consider it. You may also retain another lawyer to attend at your own expense, but you do not have to.

### 18. May I speak at the hearing?

If you are a Settlement Class Member, you may ask the Court for permission to speak at the hearing concerning any part of the proposed Settlement by submitting a notice of appearance no later than March 7, 2022.

## GETTING MORE INFORMATION

### 19. Where can I get additional information?

This notice provides only a summary of the matters relating to the Settlement. For more detailed information, you may wish to review the Settlement Agreement. You can view the Settlement Agreement and get more information at [www.MiamiERISASettlement.com](http://www.MiamiERISASettlement.com). You can also get more information by writing to the Settlement Administrator at P.O. Box 23680, Jacksonville, FL 32241 or calling toll-free 1-800-641-9110. The Agreement and all other pleadings and papers filed in the case are available for inspection and copying during regular business hours at the office of the Clerk of the U.S. District Court located at Clerk of Court for the Southern District of Florida Wilkie D. Ferguson, Jr. United States Courthouse 400 North Miami Avenue, Miami, Florida 33128.

If you would like additional information, you can also call Class Counsel at 1-813-224-0431.

**PLEASE DO NOT CONTACT THE COURT, THE JUDGE, OR MIAMI WITH QUESTIONS ABOUT THE SETTLEMENT.**