



Visa/MasterCard Class Action Settlement - How does this affect you?

If you accepted Visa or MasterCard between January 1, 2004, and January 24, 2019, you are part of a class action lawsuit that resulted in a more than \$6 billion settlement. The official name of the class action lawsuit is *Payment Card Interchange Fee and Merchant Discount Antitrust Litigation (MDL No. 1720)*.

- **CURRENT STATUS:** On January 25, 2019, a [Superseding and Amended Definitive Class Settlement Agreement](#) was preliminarily approved by the Court. This proposes that \$5.56 billion–\$6.26 billion in payments be made to any Merchants who accepted Visa and MasterCard at any time from January 1, 2004 through January 24, 2019.
- The terms of this proposed settlement modify, amend and supersede the *Definitive Class Settlement Agreement* of which approval was reversed and remanded by the Second Circuit Court of Appeals on June 30, 2016.
- **NEXT STEP:** There is a Settlement Hearing planned for November 7, 2019 where we foresee the Courts moving this forward and possibly declaring a claim form (enrollment) deadline and provide the official claim form details.



What is this case all about?

- The original court case was between a group of merchants (on one side) and Visa, MasterCard, and issuing banks (on the other side) about unfair practices related to interchange fees.
- Interchange is the fee collected by banks every time a merchant accepts payment from a customer using a credit card. We don't have to tell you how high the fees have gotten.
- The lack of competition meant steadily rising fees and no alternatives. Finally, merchants fought back and sued.
- Both parties originally agreed to settle for more than \$7 billion dollars. After some discussion and separate agreements, the Judge has preliminarily approved the allocation plan.

What are Your options?

- **Option 1:** Do nothing and do not receive your share of the settlement. Note: If you want to participate, you must take action to receive compensation.
- **Option 2:** File and calculate your own claim by working with the appointed settlement administrator. The Court has preliminarily approved a settlement to resolve the class action, and a hearing for final approval is pending. Claim forms are not yet available and class members need not sign up for a third-party service to recover settlement funds. If the settlement is approved, no-cost assistance will be available from the Class Administrator and Class Counsel. Additional information regarding the litigation is available on the Court-approved website at www.paymentcardsettlement.com.
- **Option 3:** Retain Brownstone Recovery Group to work on your behalf and help you recover your share of the settlement. Our areas of expertise are interchange fees and class action settlements. We will focus on your claim while you focus on your business. Simply go to www.brownstonerecovery.com and click on the "Enroll" button.

Brownstone's broad expertise includes successfully handling the previous Visa/MasterCard class action case. Visit our website for more information. If you are interested, simply provide your contact information - we will confirm your enrollment, keep you up to date on the settlement progress, and file your claim(s).



Ken Staab, Director of Sales
Brownstone Recovery Group

kstaab@brownstonerecovery.com

Main: (877) 202-2454 #701 / Mobile: (704) 607-2073



Barbara Cunningham
Loyalty Processing

Barbara@LoyaltyProcessing.com

Main: (213) 248-6787 phone Toll Free: (866) LOYAL2U