



# ATTENTION:

**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:** On December 13, 2019, the Court agreed that despite any reservations expressed during the last Fairness Hearing held on November 7, 2019, the proposed settlement is fair and adequate. By clearing the remaining administrative issues from the case, the Judge/Court can move forward with declaring a claim form (enrollment) deadline and publishing the official claim form details. We will keep all of our Partners and Merchants closely apprised of developments.

## WHAT DOES THIS MEAN FOR YOU?

- The original court case was between a group of merchants (on one hand) and Visa, MasterCard, and issuing banks (on the other hand) 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., merchants fought back and sued.
- Both parties originally agreed to settle for more than \$7 billion dollars. After lengthy discussions and several separate agreements with large Merchants, the Judge preliminarily approved the allocation plan.



# WHAT ARE YOUR OPTIONS |

- **Option 1:** Do nothing and not receive your share of the settlement. Note: If you want to participate, you must register in this class action to receive compensation.
- **Option 2:** File and calculate your own claim by working with the appointed settlement administrator. For contact details, and more information on the no cost assistance, you can visit [www.paymentcardsettlement.com](http://www.paymentcardsettlement.com). Claim forms are not yet available; there is no necessity to use a third-party provider but is your choice.
- **Option 3:** Retain Brownstone Recovery 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 CLICK:

**[HTTP://COREY.PAYLIONCE.COM/FORM](http://COREY.PAYLIONCE.COM/FORM)**

Complete the short enrollment form to confirm your participation in the settlement and to take advantage of this discount. Paylionce has partnered with Brownstone Recovery based on their expertise with class action settlements and interchange fees, and for their strict data protection policies. Visit the website (noted in Option 3) for more information. Simply provide your contact information and we will keep you up to date on the settlement progress and your claim(s).

**QUESTIONS:**

**COREY SUKER | PAYLIONCE PAYROLL SOLUTIONS, CRO**  
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