

Daniel Asiedu,
individually and on behalf of all others similarly situated

v.

Garden Savings Federal Credit Union, et al.

NOTICE OF PENDING CLASS ACTION AND PROPOSED SETTLEMENT

READ THIS NOTICE FULLY AND CAREFULLY; THE PROPOSED SETTLEMENT MAY AFFECT YOUR RIGHTS!

IF YOU HAVE OR HAD A FINANCE AGREEMENT WITH GARDEN SAVINGS FEDERAL CREDIT UNION (“DEFENDANT”) AND YOU HAD YOUR MOTOR VEHICLE REPOSSESSED BY DEFENDANT BETWEEN MARCH 20, 2009 AND MARCH 20, 2015, THEN YOU MAY BE ENTITLED TO A PAYMENT FROM A CLASS ACTION SETTLEMENT

The Superior Court of New Jersey, Essex County has authorized this Notice; it is not a solicitation from a lawyer.

SUMMARY OF YOUR OPTIONS AND THE LEGAL EFFECT OF EACH OPTION	
DO NOTHING	If you do nothing, you will receive a payment and/or Defendant shall relinquish any deficiency balance from your Finance Agreement from the Settlement Fund so long as you do not opt out of or exclude yourself from the Settlement (described in the next box).
EXCLUDE YOURSELF FROM THE SETTLEMENT; RECEIVE NO PAYMENT BUT RELEASE NO CLAIMS	You can choose to exclude yourself from the Settlement or “opt out.” This means you choose not to participate in the Settlement. You will keep your individual claims against Defendant but you will not receive a payment and/or Defendant will not relinquish any deficiency balance from your Finance Agreement. If you exclude yourself from the Settlement but want to recover against Defendant, you will have to file a separate lawsuit or claim.
OBJECT TO THE SETTLEMENT	You can file an objection with the Court explaining why you believe the Court should reject the Settlement. If your objection is overruled by the Court, then you will receive a payment and/or Defendant will relinquish any deficiency balance from your Finance Agreement, and you will not be able to sue Defendant separately for the claims asserted in this litigation. If the Court agrees with your objection, then the Settlement may not be approved.

These rights and options – *and the deadlines to exercise them* – along with the material terms of the settlement are explained in this Notice.

BASIC INFORMATION

1. What is this lawsuit about?

The lawsuit that is being settled is *Daniel Asiedu v. Garden Savings Federal Credit Union, et al.*, Docket No. ESX-L-3570-15, in the Superior Court of New Jersey, Essex County. This case is a “class action.” The “Named Plaintiff” (Daniel Asiedu) asserted claims against Defendant (Garden Savings Federal Credit

Union) for violations of the New Jersey Commercial Code and the New Jersey Consumer Fraud Act, alleging that the repossessions, and/or their sales after repossessions, violated statutory notice and disclosure requirements. After much litigation, the Court certified the case as a “class action,” which means that the Named Plaintiff is acting on behalf of individuals or entities who had finance agreements with Defendant and subsequently had their motor vehicles repossessed by Defendant.

The Named Plaintiff’s Complaint is posted on the settlement website, www.GardenSavingsRepossessionSettlement.com, and contains all of the claims asserted against Defendant. Defendant does not deny it repossessed the motor vehicle complained of by the Named Plaintiff but contends it did so properly and in accordance with all statutory requirements and other applicable law. Defendant therefore denies that its practices give rise to claims for damages by the Named Plaintiff or any Class Member.

2. Why did I receive Notice?

If you received an email or postcard Notice it is because Defendant’s records indicate that you had a motor vehicle repossessed by Defendant pursuant to a Finance Agreement between March 20, 2009 and March 20, 2015. The Court directed that this Notice be provided to all Class Members because each Class Member has a right to know about the proposed settlement and the options available to him or her before the Court decides whether to approve the Settlement.

3. Why did the parties settle?

In any lawsuit, there are risks and potential benefits that come with a trial versus settling at an earlier stage. It is the Named Plaintiff’s and his lawyers’ job to identify when a proposed settlement offer is good enough that it justifies recommending settling the case instead of continuing to trial. In a class action, the Named Plaintiff’s lawyers, known as Class Counsel, make this recommendation to the Named Plaintiff. The Named Plaintiff has the duty to act in the best interests of the Class as a whole and, in this case, it is their belief, as well as Class Counsels’ opinion, that this Settlement is in the best interest of all Class Members.

There is legal uncertainty about whether a judge or a jury would find that Defendant committed a statutory violation or otherwise violated applicable law when it performed the repossessions challenged in this Action. And even if there were violations of applicable law, there is uncertainty about whether the Named Plaintiff’s claims are subject to other defenses that might result in no or less recovery to Class Members. Even if the Named Plaintiff was to win at trial, there is no assurance that the Class Members would be awarded more than the current settlement amount and it may take years of litigation before any payments would be made. By settling, the Class Members will avoid these, and other, risks and the delays associated with continued litigation.

After ten (10) years of hard-fought litigation, and extensive mediation and settlement negotiations, Class Counsel recommended that the Named Plaintiff enter into the Settlement. While Defendant disputes the allegations in the lawsuit and denies any liability or wrongdoing, it enters into the Settlement solely to avoid the expense, inconvenience, and distraction of further proceedings in the litigation.

WHO IS IN THE SETTLEMENT

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

If you received an email or postcard Notice, then Defendant’s records indicate that you are a Class Member who is entitled to receive the benefits from this Settlement.

YOUR OPTIONS

5. What options do I have with respect to the Settlement?

You have three options: (1) do nothing and you will receive the benefits from the Settlement (described below); (2) exclude yourself from the Settlement (“opt out” of it); or (3) participate in the Settlement but object to it. Each of these options is described in a separate section below.

6. What are the critical deadlines?

The deadline for sending a letter to exclude yourself from or opt out of the settlement is March 17, 2026.

The deadline to file an objection with the Court is also March 17, 2026.

If you do nothing, then you will get a payment and/or Defendant will relinquish any deficiency balance from your Finance Agreement.

7. How do I decide which option to choose?

You may choose to accept the Settlement, receive the cash payment, and have your credit repaired. If you do not like the Settlement and you believe that you could receive more money by pursuing your claims on your own (with or without an attorney that you could hire) and you are comfortable with the risk that you might lose your case or get less than you would in this Settlement, then you may want to consider opting out.

If you believe the Settlement is unreasonable, unfair, or inadequate and the Court should reject the Settlement, you can object to the Settlement terms. The Court will decide if your objection is valid. If the Court agrees, then the Settlement may not be approved and no payments will be made to you or any other Class Member. If your objection (and any other objection) is overruled, and the Settlement is approved, then you will still receive the benefits from the Settlement.

Again, if you want to participate in the Settlement, then you don’t have to do anything; you will receive a payment and debt forgiveness, if the Settlement is approved by the Court.

8. What has to happen for the Settlement to be approved?

The Court has to decide that the Settlement is fair, reasonable, and adequate before it will approve it. The Court already has decided to provide Preliminary Approval of the Settlement, which is why you received a Notice. The Court will make a final decision regarding the Settlement at a “Fairness Hearing” or “Final Approval Hearing,” which is currently scheduled for May 15, 2026.

THE SETTLEMENT PAYMENT

9. How much is the Settlement?

Class Counsel is seeking Court approval of a settlement valued at over \$6.2 Million. Defendant has agreed to create a cash Settlement Fund of \$4,120,000.00; and to relinquish any deficiency balances from Class Members, which collectively are valued at \$2,103,810.56.

As discussed separately below, attorneys’ fees, litigation costs and expenses, representative service award, and the fees, costs and expenses paid to a third-party Settlement Administrator to administer the Settlement (including mailing and emailing notice to Class Members) will be paid out of the Settlement Fund. The balance of the Settlement Fund will be divided among all Class Members as described in the Settlement Agreement.

10. How much of the Settlement Fund will be used to pay for attorneys' fees and costs?

At the Fairness Hearing, Class Counsel will request an award of attorneys' fees of not more than one-third of the Common Fund. The Common Fund is the sum of the Settlement Fund, and the value of any equitable relief, including Defendant's relinquishment of deficiency balances and any other benefits to the Class. Class Counsel will also request that it be reimbursed for litigation costs and expenses incurred in prosecuting the case. The Court will decide the amount of the attorneys' fees and costs based on a number of factors, including the risk associated with bringing the case on a contingency basis, the amount of time spent on the case, the amount of costs incurred to prosecute the case, the quality of the work, and the outcome of the case.

You may review a physical copy of the fee application at the website established by the Settlement Administrator, www.GardenSavingsRepossessionSettlement.com (for free), or by requesting a copy from the Settlement Administrator.

11. How much of the Settlement Fund will be used to pay the Named Plaintiff a Service Award?

Class Counsel will request Court approval that the Named Plaintiff be paid a service award in the amount of \$25,000.00 for his work in connection with this case. The Named Plaintiff initiated the lawsuit, actively participated in the litigation, and appeared in Court with Class Counsel.

12. How much will my payment be?

The balance of the Settlement Fund (after attorneys' fees, costs and expenses, the service award and the Settlement Administrator's fees, costs and expenses) will be divided proportionately among all Class Members according to the amount equal to 10% of the principal plus the total finance charges of each Class Members' loan. The Settlement Administrator shall not issue a 1099-MISC Form to you in connection with the cash payment to you. It is your responsibility to seek independent tax and legal advice about the tax treatment of any payments and benefits that may be made or provided under this Settlement.

13. Do I have to do anything if I want to participate in the Settlement?

No. If you received a Notice, then you will be entitled to receive a payment without having to make a claim, unless you choose to exclude yourself from the Settlement, or "opt out." The Settlement Administrator will mail a check to your address.

14. When will I receive my payment?

The Court will hold a Fairness Hearing on May 15, 2026, at 8:45 a.m. to consider whether the Settlement should be approved. If the Court approves the Settlement, then payments should be made within 60 days after the Settlement is approved. However, if someone objects to the Settlement, and the objection is sustained, then there is no Settlement. Even if all objections are overruled and the Court approves the Settlement, an objector could appeal, and it might take months or even years to have the appeal resolved, which would delay any payment.

EXCLUDING YOURSELF FROM THE SETTLEMENT

15. How do I exclude myself from the Settlement?

If you do not want to receive the benefits from this Settlement, or if you want to keep any right you may have to sue Defendant for the claims alleged in this lawsuit, then you must exclude yourself, or "opt out" from the Settlement.

To opt out, you **must** send a letter to the Settlement Administrator that you want to be excluded. Your letter can simply say "I hereby elect to be excluded from the settlement in the *Daniel Asiedu v. Garden Savings*

Federal Credit Union, et al. class action.” Be sure to include your name, the last four digits of your account number(s) or former account number(s), address, telephone number, and email address. Your exclusion or opt out request must be postmarked by March 17, 2026, if sent by mail and sent by March 17, 2026 if emailed. The address to send the request to opt out is as follows:

Daniel Asiedu v. Garden Savings Federal Credit Union et al. Settlement Administrator

Attn: Atticus Administration

PO Box 64053

St. Paul, MN 55164

Email: GardenSavingsRepossessionSettlement@AtticusAdmin.com

16. What happens if I opt out of the Settlement?

If you opt out of the Settlement, you will preserve and not give up any of your rights to sue Defendant for the claims alleged in this case. However, you will not be entitled to receive any benefits from this Settlement.

17. If I exclude myself, can I obtain a payment?

No. If you exclude yourself, you will not be entitled to a payment.

OBJECTING TO THE SETTLEMENT

18. How do I notify the Court that I do not like the Settlement?

You can object to the Settlement or any part of it that you do not like **IF** you do not exclude yourself (opt out) from the Settlement. (Class Members who exclude themselves from the Settlement have no right to object to how other Class Members are treated.) To object, you **must** send a written document to the Settlement Administrator, Class Counsel **and** Defense Counsel at the address below. Your objection should say that you are a Class Member, that you object to the Settlement, and the factual and legal reasons why you object, and whether you intend to appear at the hearing. In your objection, you must include your name, address, telephone number, email address (if applicable) and your signature, even if you are represented by an attorney. If you are represented by an attorney, you must include their name(s), address(es), telephone number(s) and email address(es). Unless otherwise permitted by the Court, you and/or your counsel must appear in-person at the Final Approval Hearing to be heard. Remote appearances are not permitted.

All objections must be post-marked no later than March 17, 2026.

SETTLEMENT ADMINSTRATOR

Daniel Asiedu v. Garden Savings Federal Credit Union et al. Settlement Administrator

Attn: Atticus Administration

PO Box 64053

St. Paul, MN 55164

19. What happens if I object to the Settlement?

If the Court sustains your objection, or the objection of any other Class Member, then there may be no settlement. If you object, but the Court overrules your objection and any other objection(s), then you will be part of the Settlement.

20. What is the difference between objecting and requesting exclusion from the Settlement?

Objecting is telling the Court that you do not believe the Settlement is fair, reasonable, and adequate for the class, and asking the Court to reject it. You can object only if you do not opt out of the Settlement. If you object to the Settlement and do not opt out, then you are entitled to the benefits from the Settlement if the Settlement is approved, but you will release claims you might have against Defendant. Excluding yourself or opting out is telling the Court that you do not want to be part of the Settlement, and do not want to receive a benefits from the Settlement or release claims you might have against Defendant for the claims alleged in this lawsuit.

THE COURT'S FAIRNESS HEARING

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

The Court will hold a Final Approval or Fairness Hearing at 8:45 a.m. on May 15, 2026 at the Superior Court of New Jersey, Essex County, Essex County Historic Courthouse, 470 Dr. Martin Luther King, Jr. Blvd., Newark, NJ 07102, Courtroom of the Honorable Stephen L. Petrillo, J.S.C. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. If there are objections, the Court will consider them. The Court may also decide how much to award Class Counsel for attorneys' fees, costs expenses, or the Named Plaintiff for a service award.

22. Do I have to come to the Final Approval Hearing?

No. Class Counsel will answer any questions the Court may have. You may attend if you desire to do so. If you have submitted an objection, you do not need to be present for the Court to consider it.

23. May I speak at the hearing?

If you have objected, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection, described in Question 18 above, the statement, "I hereby give notice that I intend to appear at the Final Approval Hearing." Unless otherwise permitted by the Court, you and/or your counsel must appear in-person at the Final Approval Hearing to be heard. Remote appearances are not permitted.

THE LAWYERS REPRESENTING YOU

24. Do I have a lawyer in this case?

The Court ordered that the lawyers and their law firms referred to in this Notice as "Class Counsel" will represent you and the other Class Members.

25. Do I have to pay the lawyer for accomplishing this result?

No. Class Counsel will be paid directly from the Settlement Fund.

GETTING MORE INFORMATION

This Notice only summarizes the proposed settlement. More details are contained in the Settlement Agreement, which can be viewed/obtained online at www.GardenSavingsRepossessionSettlement.com or by requesting copies from the Settlement Administrator.

For additional information about the Settlement and/or to obtain copies of the Settlement Agreement, or to change your address for purposes of receiving a payment, you should contact the Settlement Administrator as follows:

Daniel Asiedu v. Garden Savings Federal Credit Union et al. Settlement Administrator
Attn: Atticus Administration
PO Box 64053
St. Paul, MN 55164
Email: GardenSavingsRepossessionSettlement@AtticusAdmin.com

For more information you also can contact the Class Counsel as follows:

John E. Keefe, Jr. Esq.
KEEFE LAW FIRM, LLC
2 Bridge Avenue
Bldg. 6, Floor 2, Suite 623
Red Bank, New Jersey 07701
jkeefe@keefe-lawfirm.com

-And-

Jonathan Rudnick, Esq.
THE LAW OFFICE OF JONATHAN RUDNICK, LLC
788 Shrewsbury Avenue
Building 2, Suite 204
Tinton Falls, New Jersey 07724
jonr@jonrudlaw.com

***PLEASE DO NOT CONTACT THE COURT OR ANY REPRESENTATIVE OF DEFENDANT
CONCERNING THIS NOTICE OR THE SETTLEMENT.***