

**SUPERIOR COURT OF NEW JERSEY
LAW DIVISION – CIVIL PART
ESSEX VICINAGE**

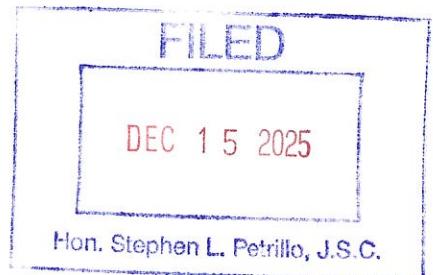
Docket No.: ESX-L-3570-15

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

v.
Garden Savings Federal Credit Union,
Defendant.

OPINION

Petrillo, J.S.C.



This matter comes before the court on the unopposed motion of plaintiff Daniel Asiedu, individually and on behalf of all others similarly situated, seeking preliminary approval of a proposed class action settlement and associated notice plan. Upon review of the motion, the accompanying brief, the settlement agreement and release executed by all parties and their counsel, and the entire record, the court finds that preliminary approval is warranted and supported by law and fact.

I. Factual Background and Procedural History

The relevant factual and procedural history is both extensive and material to the court's analysis. On March 20, 2015, named plaintiff and court-appointed class representative Daniel Asiedu commenced the underlying putative class action in the Superior Court of New Jersey, Middlesex County, under docket MID-L-1760-15. Plaintiff alleged violations of New Jersey's Uniform Commercial Code, N.J.S.A. 12A:1 et. seq., and the New Jersey Consumer Fraud Act, N.J.S.A. 56:8-2 et. seq., arising from defendant Garden Savings Federal Credit Union's alleged failure to provide requisite statutory notice in connection with repossession and sale of vehicles securing auto loans.

Specifically, plaintiff averred that defendant failed to supply pre-sale disclosures required by law, including but not limited to details on deficiency balances, the method and timing of disposition, and notice of entitlement to an

accounting. These allegations formed the basis for asserted class-wide claims under both cited statutes.

Shortly after filing, venue was transferred to Essex County by consent order on May 20, 2015, resulting in the current docket assignment. Thereafter, plaintiff sought class certification, which this court granted on February 20, 2020. The court's order appointed Daniel Asiedu as class representative and Keefe Law Firm, LLC together with The Law Office of Jonathan Rudnick, LLC as class counsel. The certified class definition captures all New Jersey auto loan borrowers affected by the alleged deficiency in post-repossession notices during the applicable statute of limitations.

Following class certification, the parties proceeded through lengthy arms-length negotiations, including multiple mediation sessions—both in-person and remote—under the auspices of Hon. Frank A. Buczynski, J.Ch. (ret.), as well as court-facilitated settlement conferences conducted by this court. Defendant subsequently filed a motion for summary judgment, and the matter was given a trial date of March 24, 2025. It was during these proceedings that the parties ultimately were able to achieve a comprehensive class-wide settlement, the terms of which are memorialized in the executed settlement agreement and release submitted to the court.

II. Terms of the Proposed Settlement

The record substantiates that the settlement was reached for the mutual benefit of the class, to avoid the risks and uncertainties of protracted litigation and potential appeals, and in recognition of the considerable efforts expended over a ten-year period.

The core of the settlement resides in its creation of a common fund of \$4,120,000 (cash), augmented by equitable relief estimated at \$2,103,810.56 in discharged deficiency balances. Thus, the aggregate value of the settlement to class members exceeds \$6.2 million. After deduction of notice and administration costs, the net settlement fund will be distributed by direct check to individual Class Members according to a formula based on ten percent of loan principal plus total loan finance charges. The record demonstrates that the average class member will receive approximately \$1,500 in cash and \$1,600 in discharged deficiency balance, totaling over \$3,100 per person, in addition to credit repair and cessation of collection efforts.

No claim forms are required; payments are automatic and there is no reverter to defendant. The settlement further provides that any uncashed funds after the initial distribution may be redistributed pro rata if economically feasible, with residual sums to be distributed as *cy pres* to charity should a second distribution be impractical.

The settlement also contemplates an award of up to \$25,000 to plaintiff Asiedu for his role and service as class representative, and an attorney's fees application of up to one-third of the common fund, which defendant has agreed not to oppose.

III. Notice Plan

The notice plan is robust, leveraging the defendant's auto loan customer database to provide direct notice by regular mail and email (where available). Notices will be sent to last known addresses, and the settlement administrator is directed to employ the National Change of Address Registry and as necessary, skip tracing methods to ensure coverage. Class members will also be given access to long form notice via a dedicated settlement website. The court finds that the proposed forms of notice—using Federal Judicial Center templates as drafted by class counsel—are clear, concise, and satisfy due process requirements and the mandates of R. 4:32-2(b).

Class members will have 60 days from notice mailing to opt out or object. The schedule for these steps, and the final fairness hearing, is reasonable and will ensure ample opportunity for response.

IV. Legal Standards

Under R. 4:32-1(e)(1)(A), court approval is required for any settlement, dismissal, or compromise of certified class claims. New Jersey law strongly favors the settlement of litigation, particularly in complex matters such as class actions, as articulated in Puder v. Buechel, 183 N.J. 428, 437-38 (2005), and Chattin v. Cape May Greene, 216 N.J. Super. 618, 626-27 (App. Div. 1987). Judicial review is designed to protect absent class members but not to supplant the considered agreement of the parties, so long as the compromise is fair, reasonable, and adequate. See In re GMC Pick-Up Truck Fuel Tank Prods. Liab. Litig., 55 F.3d 768, 784 (3d Cir. 1995); In re Prudential Ins. Co. Sales Practices Litig., 962 F. Supp. 450 (D.N.J. 1997), rev'd on other grounds, 133 F.3d 225 (3d Cir. 1998).

Further, R. 4:32-2 directs courts to ensure that notice given to the class constitutes the “best notice practicable under the circumstances, consistent with due process of law.” See Sulcov v. 2100 Linwood Owners, Inc., 303 N.J. Super. 13, 36 (App. Div. 1997). While individual notice is not a rigid requirement in New Jersey, constructive notice meeting constitutional standards is mandated. See e.g., Cold Indian Springs Corp. v. Ocean, 154 N.J. Super. 75 (Law Div. 1977), remanded on other grounds, 75 N.J. 592 (1977).

V. Discussion

Having reviewed the totality of the record, the court finds the proposed settlement amply meets the governing standards for preliminary approval. The settlement offers substantial monetary and equitable relief, and avoids the real risks inherent in continued litigation, including defendant’s then pending summary judgment motion. The notice plan is the best practicable under the circumstances, targeting all known class members using up-to-date contact information and multiple channels, and providing clear instructions regarding rights and options.

The settlement agreement is the result of extensive, good-faith negotiations among experienced counsel and with the direct involvement of the court in facilitating arm’s length resolution. The court is satisfied that the class representative has faithfully discharged his duties, and that class counsel are experienced and conscientious advocates.

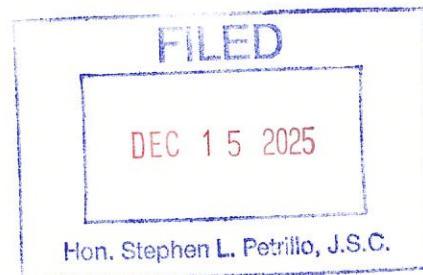
VI. Conclusion

For the foregoing reasons, and upon careful review of the law and the parties’ submissions, the court hereby **GRANTS** plaintiff’s motion for preliminary approval of the class action settlement and notice plan, authorizes dissemination of notice as proposed, and orders that a final fairness hearing be scheduled in accordance with the timelines set forth in the settlement agreement. The court reserves the right to review any proposed *cy pres* recipients and to review the petition for attorneys’ fees and service award in conjunction with the fairness hearing.

A memorializing order shall be filed simultaneously with this opinion.

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**DANIEL ASIEDU, Individually and
on behalf of all others similarly
situated,**

Plaintiff(s),
vs.

**GARDEN SAVINGS FEDERAL
CREDIT UNION; ABC
CORPORATIONS . 1-10; and JOHN
DOES 1-10,**

Defendants.

**SUPERIOR COURT OF NEW JERSEY
LAW DIVISION – ESSEX COUNTY**

Docket No.: ESX-L-003570-15

Civil Action

**ORDER GRANTING PRELIMINARY
APPROVAL OF CLASS ACTION
SETTLEMENT; SCHEDULING FAIRNESS
HEARING; and AUTHORIZING NOTICE OF
PROPOSED SETTLEMENT AND HEARING**

THIS MATTER having been opened before the Court on a motion for preliminary approval of the proposed Class Action Settlement Agreement (hereafter, the "Settlement Agreement" and/or the "Settlement") between Plaintiff Daniel Asiedu and Defendant Garden Savings Federal Credit Union (collectively, the "Parties"). The Parties also seek to schedule a Final Fairness Hearing, and to authorize the Parties to provide Notice of the proposed settlement and Final Fairness Hearing to the Settlement Class Members; and

THE PARTIES having been represented by their respective legal counsel; and

THE COURT having read and considered the Settlement Agreement and other papers submitted by Class Counsel, having reviewed and considered the briefs and certifications submitted in support of the motion, the oral arguments of counsel presented to the Court (if any), and all papers filed, and proceedings held herein; and for good cause shown

THE COURT hereby finds as follows:

1. Plaintiff commenced this litigation in this Court as a class action against Defendant.
2. The Court has jurisdiction over the subject matter of this case and over all Parties hereto.
3. In his Complaint Plaintiff alleges, *inter alia*, that Defendant's repossession and post-repossession practices violated New Jersey's Uniform Commercial Code ("UCC"), N.J.S.A. 12A:1, et seq., and New Jersey's Consumer Fraud Act ("CFA"), N.J.S.A. 56:8-2, et seq.
4. Defendant has denied any and all liability alleged in the Complaint.
5. On February 20, 2020, this Court entered an Order certifying the following Class in this case, under the UCC and the CFA:

All New Jersey persons or entities who, within the applicable statute of limitations, have or had a finance agreement held by Garden Savings Federal Credit Union ("Garden Savings"), had their motor vehicle repossessed by Garden Savings and/or its agents, and Garden Savings and/or its agents failed to send mandated post-repossession notice(s) or were sent post-repossession notice(s) by Garden Savings and/or its agents that failed to contain one or more of the mandated statutory disclosures.

6. The Court's February 20, 2020 Order also appointed Plaintiff Daniel Asiedu as Class Representative for the Class and certified claims; and appointed Keefe Law Firm LLC and The Law Office of Jonathon Rudnick LLC as Class Counsel.

7. As a result of arm's-length negotiations and confirmatory discovery, the Parties have reached a proposed settlement.

8. The Parties now request preliminary approval of the Settlement pending the Final Approval (a/k/a "Fairness") Hearing.

9. The Settlement Agreement provides for monetary and injunctive remedies set forth in the Settlement Agreement.

10. The parties have agreed to the selection of Atticus Administration LLC ("Atticus") as administrator of Notice to the Class and the claims process (the "Settlement Administrator"). Atticus or ALCS is well qualified to serve in this capacity.

11. The Court finds that the emailing and regular mailing of Notice(s) to the Settlement Class as set forth in the Settlement Agreement is the best notice practicable under the circumstances, consistent with Due Process of law, and constitutes due and sufficient notice of this Order to all persons entitled thereto and is in full compliance with the requirements of R. 4:32-1.

12. The proposed settlement, on the terms and conditions set forth in the Settlement Agreement, is fundamentally fair, reasonable, adequate and is in the best interests of the Class Members, especially in light of the benefits achieved on behalf of them, the risk and delay inherent in litigation, and the damages available under the UCC and the CFA; and therefore

IT IS on this 15 day of December, 2025;

ORDERED as follows:

13. The motion for preliminary approval of the proposed class action settlement is hereby GRANTED.

14. The proposed forms of Notice as attached to the Settlement Agreement as Exhibits 1 and 2 are hereby approved for use.

15. The parties shall comply with the schedule as set forth in this Preliminary Approval Order and proceed according to the terms of the Settlement Agreement.

16. Within ten (10) days of entry of this Order, Defendant shall provide an electronic list of Class Members, together with their most recent email and postal addresses, to the Settlement Administrator, as provided by the Settlement Agreement.

17. The costs of administering the settlement shall be out of the Common Fund as more fully set forth in the Settlement Agreement.

18. Within thirty (30) days of entry of this Order, the Settlement Administrator shall send to the Settlement Class Notice to the Class, in substantially the same form as Exhibit 2 of the Settlement Agreement.

19. Any Class Member may elect to be Excluded (i.e. "opt-out") from the Settlement (and from the Settlement Class) by sending a letter (including name, a statement requesting exclusion, the last four digits of account number(s) or former account number(s), address, telephone number, and email address), to the Settlement Administrator the address set forth in the Settlement Class Notice and/or Settlement Agreement.

20. Said Exclusion Letter must be postmarked no more than sixty (60) days after the date the Notice(s) are sent/mailed/mailed.

21. All Settlement Class Members who submit valid and timely Exclusion Letter shall, subject to court approval, have no rights under the Settlement Agreement and shall not be afforded any of the relief described in the Settlement Agreement.

22. All Settlement Class Members who do not submit a valid and timely Exclusion Letter shall be bound by the terms of the Settlement Agreement and any and all judgments and Orders entered by the Court in connection with the Settlement, whether favorable or unfavorable to the Class Member and/or Settlement Class.

23. In addition, any Class Member may object to the Settlement, or any part of it, provided that the Class Member has not Excluded himself/herself from the Settlement.

24. To object, a Class Member must file such objection with the Court (as specified below in this Order); and send a written document to the Settlement Administrator, Class Counsel, and Defense Counsel at the addresses indicated in the Settlement Agreement.

25. The objection should state that the objector is a Class Member, that he/she objects to the Settlement, the factual and legal reasons why objecting, and whether he/she intends to appear at the Final Approval / Fairness Hearing.

26. Further, the objection must include the Class Member's name, address, telephone number, email address (if applicable), and signature -- even if represented by an attorney.

27. Said objection must be postmarked no more than sixty (60) days after the date the Notice(s) are sent/mailed/mailed.

28. If the objecting Class Member is represented by an attorney, the objection must also include the name(s), address(es), telephone number(s) and email address(es) of such Attorney(ies).

29. Unless otherwise permitted by the Court, the objecting Class Member and/or his/her counsel must appear in-person at the Final Approval Hearing to be heard. Remote appearances are not permitted.

30. No later than five (5) days after the deadline for exclusions, the Settlement Administrator shall provide to all counsel a list of Settlement Class Members who have timely requested Exclusion, as well as an affidavit to be filed with the Court setting forth notice and exclusion statistics as described in the Amended Settlement Agreement.

31. On May 15th, 2026 at 8:45 AM 8:45 a.m. (at least one hundred thirty-three (133) days after the date this Order is filed), a Final Fairness Hearing shall be

held before this Court on the proposed Settlement, before the undersigned, in the Superior Court of New Jersey, Essex County Courthouse, in Newark New Jersey, , including whether or not to:

- a) grant final approval to the settlement as fair, reasonable, and adequate;
- b) approve the amount of reasonable attorneys' fees and costs to be awarded to Class Counsel;
- c) approve the service award to Plaintiff; and
- d) issue an Order dismissing the Complaint, with prejudice.

32. This hearing may be adjourned from time to time without further, or prior, notice by oral announcement by the Court, or by written order.

33. Any Settlement Class Member may appear at the aforementioned Fairness Hearing, in person or through counsel (at the Settlement Class Member's own expense), and be heard in support of or in opposition to the fairness, reasonableness and adequacy of the proposed settlement, award of counsel fees, reimbursement of costs, and Class Representative's incentive payment. However, no person shall be heard in opposition to the proposed settlement or the award, and no paper or brief submitted by such person shall be received or considered by the Court, unless such person has timely filed a written objection with the Court and has sent a copy of that written objection to Class Counsel and Defendant's counsel in the manner set forth in the Settlement Agreement and Notice unless otherwise ordered by the Court.

34. In addition to any requirements set forth in the Settlement Agreement and Notice, to be effective, a written objection must contain:

- a) the objector's name, address, and telephone number;
- b) a statement of each objection made;
- c) a description of the facts underlying each objection;

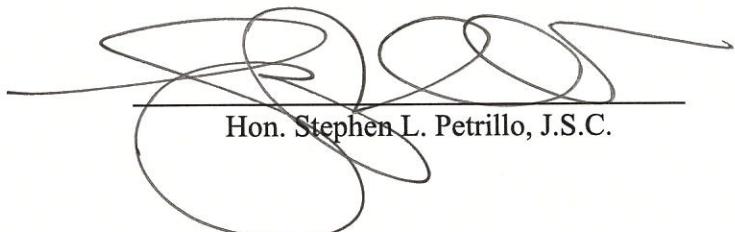
- d) a description of legal authorities underlying each objection;
- e) a statement of whether the objector intends to appear at the Fairness Hearing;
- f) a list of witnesses whom the objector may call to provide live testimony and the facts or opinions to which they will testify;
- g) any oral deposition testimony or affidavit that will be presented during the Fairness Hearing; and
- h) a list of exhibits which the objector may offer during the Fairness Hearing, along with copies of all of the exhibits.

35. Objections not conforming to the requirements set forth herein, and in the Settlement Agreement and Notice, may be stricken and not be considered or heard by this Court.

36. Any Settlement Class Member who Excludes him/herself from the Settlement Class cannot formally object to the terms of the settlement.

37. In the event that the Settlement Agreement is not approved by the Court, or if approval of the Settlement Agreement, including the entry of this Order or the Final Approval Order and Judgment, is reversed or modified on appeal (except for the modification of any attorneys' fee award), or any one of the conditions precedent set forth in the Settlement Agreement is not met, then this Order and the Final Approval Order and Judgment, including, but not limited to, all findings of fact and conclusions of law therein, shall be automatically dissolved *ab initio* and become null and void and of no force and effect, without further Order of the Court, and in such event all of Defendant's *status quo ante* rights to, among other things, oppose any subsequent efforts by the Plaintiff to certify this action as a class action, and all other defenses, rights, and positions shall in all respects be unaffected and preserved, as shall those rights of Plaintiff and each of the Settlement Class Members; and it is

FURTHER ORDERED that a copy of this Order shall be deemed served upon all counsel of record via E-Courts. *(pen B 1:5-1(a))*


Hon. Stephen L. Petrillo, J.S.C.

() Opposed
 Unopposed

See Attached opinion