

As a current or former mortgage loan officer for PNC, you are eligible to get a payment from a class action settlement.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- The settlement will provide Sixteen Million Dollars (\$16,000,000.00) to resolve all claims that PNC failed to properly pay its mortgage loan officers (MLOs) under federal and state law during the Class Period of August 7, 2011 to January 4, 2017 for MLOs employed in California, from April 4, 2011 to January 4, 2017 for MLOs employed in New York, and from August 7, 2012 to January 4, 2017 for MLOs employed in any other state.
- The court-appointed lawyers will ask the Court for up to 33 1/3% of the maximum Sixteen Million Dollar (\$16,000,000.00) settlement amount as fees for investigating the case, litigating the case, and negotiating the settlement.
- The two sides disagree as to who would win, and how much could be won, if the case went to trial.
- **Your legal rights will be affected whether you act or don't act.** Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:

Do Nothing	No action is required of you to remain in the case. If the Court grants final approval of the settlement, you will get a payment.
Exclude Yourself	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against PNC for the legal claims in this case.
Object	Write to the Court about what you don't like in the settlement.
Go to a Hearing	Ask to speak in Court about the fairness of the settlement.

- These rights and options – and the deadlines to exercise them – are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after any appeals are resolved. Please be patient.

**QUESTIONS? CALL CLASS COUNSEL OR
VISIT WWW.SWARTZ-LEGAL.COM**

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**UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

LEMUEL BLAND, *et al.* and
MARAT GOKHBERG, *et al.*
Plaintiffs,

v.

PNC BANK, N.A., *et al.*
Defendant.

Case No.: 15-1042

Case No.: 15-1700

NOTICE OF CLASS AND COLLECTIVE ACTION SETTLEMENT

A Federal Court authorized this notice. This is not a solicitation from a lawyer.

PLEASE READ THIS NOTICE CAREFULLY.

1. Why did I get this notice package?

You are receiving this notice because records indicate that you worked as a mortgage loan officer for PNC Bank, N.A. and/or The PNC Financial Services Group (collectively “PNC”) at some point during the class period. The above-referenced lawsuit, *Lemuel Bland, et al. and Marat Gokhberg, et al. v. PNC Bank, N.A., et al.* (the “Lawsuit”) is pending in the United States District Court for the Western District of Pennsylvania in Pittsburgh, Pennsylvania (the “Federal Court”). You are receiving this Notice because the Federal Court has ordered that it be mailed to you.

The Federal Court has preliminarily approved a settlement (“Settlement”) of the Lawsuit. The Settlement provides for current and former mortgage loan officers of PNC to receive a portion of a Sixteen Million Dollar (\$16,000,000.00) fund (“Settlement Fund”). The Federal Court will conduct a hearing (“Fairness Hearing”) to determine if the Settlement should be approved.

This Notice describes the Settlement and describes how you can obtain a money recovery from the Settlement. This Notice also describes how you can exclude yourself from, or object to, the Settlement.

2. What is this Lawsuit about and why did it settle?

The Lawsuit alleges that PNC violated the federal Fair Labor Standards Act (“FLSA”) and various state laws by failing to properly pay mortgage loan officers for all hours worked and by making improper deductions from loan officers’ commissions. Specifically, the Lawsuit contends that PNC violated the law by (1) causing mortgage loan officers to work off-the-clock; and (2) making deductions from commissions in violation of written agreements and state and federal law. PNC disputes the allegations in the Lawsuit, and asserts that it paid mortgage loan officers in compliance with all laws and in compliance with all agreements with the mortgage loan officers.

Even though PNC has defenses to the claims alleged, it has decided to settle the Lawsuit. The Settlement enables PNC and the mortgage loan officers to avoid the uncertainty, risks, and time involved in continued litigation.

The employees' attorneys, who are referred to as "Class Counsel," believe that the Settlement benefits the class members. The Settlement provides a benefit to a large number of present and former mortgage loan officers, and enables the class members to avoid the risk that PNC could win the Lawsuit, in which case class members would recover nothing. The Settlement also enables class members to recover money without the delay of protracted litigation.

The parties' attorneys negotiated the Settlement after nearly two years of litigation that has enabled each side to understand the risks of proceeding with adversarial litigation. Substantial documents were produced by both sides to enable the Parties to evaluate settlement. Both Parties retained experts to assist in damage calculations. Both sides have taken a large number of depositions, and significant motion practice has taken place, including motions on class certification and summary judgment. Class Counsel believe that the Settlement is fair and serves the best interests of the class members. The Federal Judge overseeing the Lawsuit has "preliminarily approved" the Settlement as fair. The Federal Judge will make his final decision regarding the fairness of the Settlement at the Fairness Hearing described in Section 7 below.

3. What does the Settlement provide and how much will I be paid?

Under the Settlement, PNC has agreed to pay a Settlement amount of Sixteen Million Dollars (\$16,000,000.00) to resolve all claims asserted in the Lawsuit. Your "Individual Settlement Payment" will be calculated based upon the Settlement formula stated in the Settlement Agreement on file with the Court.

After litigation costs, attorneys' fees, settlement administrator fees, and service payments are subtracted from the Settlement Fund, the remaining fund (the "Net Fund") will be distributed to all Class Members who do not opt-out of the Settlement. Class Members who do not opt-out will receive a payment from the Settlement Fund.

All class members who do not opt-out of the Lawsuit will receive as part of the Settlement: a pro-rated amount for each workweek employed by PNC during the Class Period. Individuals who timely submitted Consent Forms to join the Lawsuit will receive 1.3 points for each workweek worked at PNC during the Class Period. Individuals who did not submit a timely Consent Form will receive 1 point for each workweek worked at PNC during the Class Period. Once all the points are distributed, the dollar value of those points will be determined by dividing the Net Settlement Amount by the total number of points distributed to all Class Members. Class Members will then receive that amount as a Settlement Payment.

Additionally, PNC has agreed to undertake certain actions to ensure management and mortgage loan officers are aware of and understand PNC's time reporting and overtime policies as well as the ability of employees to report concerns regarding time reporting.

Plaintiffs will receive half of their Settlement amount (the amount allocated for liquidated damages) in the form of a non-payroll check with no deduction for payroll taxes or withholdings. This payment will be reported on an IRS Form 1099 issued after the end of the tax year. The other half of their Settlement payment will be in the form of a payroll check, less all ordinary payroll taxes and withholdings. This payment will be reported on an IRS Form W-2 issued after the end of the tax year.

At the Fairness Hearing, Class Counsel will apply to receive up to one-third of the Total Settlement (equivalent to Five Million Three Hundred Thirty-Three Thousand Three Hundred and Thirty-Three Dollars (\$5,333,333.00)) for the services they provided. Class Counsel will also seek to recover their out-of-pocket expenses incurred in the Lawsuit, not to exceed Five Hundred Thousand Dollars (\$500,000.00) plus the costs of administration of the settlement. The requested fee is based on the substantial work Class

Counsel performed in the Lawsuit and the risk Class Counsel took in bringing the Lawsuit. Class Counsel have conducted extensive investigation in prosecuting the Lawsuit, including, but not limited to, interviewing hundreds of employees, taking and defending more than 30 depositions, reviewing thousands of documents related to the Lawsuit, including hundreds of thousands of electronic records, propounding discovery, answering discovery for a substantial number of Class Members, reviewing and analyzing substantial amounts of payroll and time data, drafting and filing of motions, hiring and consulting with experts, and preparing all pre-trial motions and filings required by the court.

At the Fairness Hearing, each Named Plaintiff will request a service fee in the amount of Ten Thousand Dollars (\$10,000.00), totaling Two Hundred Ten Thousand Dollars (\$210,000.00). The service payments are requested because these individuals provided service to the Settlement Class by helping Class Counsel formulate claims and by assisting in bringing the Lawsuit forward. The Named Plaintiffs participated in discovery and were subject to depositions. The service payments are separate from, and in addition to, the portion of the Settlement Fund that they may receive as a member of the Settlement Class.

4. How can I receive my payment?

You do not need to take any further action to receive a payment. If you move prior to receiving a check, you should contact the Claims Administrator at (888)-868-4936 to notify the Claims Administrator of your new address. You may also provide change of address information via facsimile to (215) 525-0209 or by e-mail to PNCMLOSettlement@AdministratorClassAction.com.

The parties anticipate that the settlement checks will be issued this summer.

5. What am I giving up as a Class Member?

If the Federal Court grants final approval of the Settlement, the Lawsuit will be dismissed with prejudice, and you will release any claim that you may have from the beginning of time through January 4, 2017, against PNC as asserted in this case or that could have been so asserted in this case, under the FLSA or state wage and hour law, based on the allegations in the complaint, that accrued while you worked for PNC as a Mortgage Loan Officer, including any claims for non-payment or improper payment of overtime compensation under any federal, state, or local law or regulation or common law, including but not limited to claims under the federal Fair Labor Standards Act and the wage and hour laws in the Pennsylvania, New Jersey, Ohio, California, Maryland, Kentucky, Missouri, Illinois, Indiana, Washington, New Jersey, and/or New York and all other state and local wage and hour laws, relating to employment at PNC as a Mortgage Loan Officer. This includes claims for liquidated damages, attorneys' fees, costs, and expenses.

6. How do I exclude myself (opt-out) from this Settlement?

You will release your legal claims, as described in Section 5 above, unless you affirmatively exclude yourself from the Settlement. If you exclude yourself, you will not release or waive any legal claims, and you will preserve your right to sue PNC on your own for alleged violations of the Released Claims. If you exclude yourself from the Settlement, you will not receive money in this Settlement.

To exclude yourself from the Settlement, you must mail a written request to opt-out of the settlement to PNC Claims Administrator, Attn: Exclusions 1801 Market St., Ste 660, Philadelphia, PA 19103, or you may send your request via facsimile to (215) 525-0209 or by e-mail to PNCMLOSettlement@AdministratorClassAction.com. Your request for exclusion must be postmarked or submitted on or before **March 20, 2017** to be valid. To be valid, the Request for Exclusion from Class Settlement form must be signed and

dated by you, and must include the name of the case. You should also provide your phone number on the request in case the Claims Administrator needs to contact you regarding same.

7. Final Approval of Settlement at Fairness Hearing

The Federal Judge presiding over this Lawsuit will conduct a Fairness Hearing at 10:00 a.m. on Thursday, April 6, 2017 in Courtroom 7C of the United States Courthouse, 700 Grant Street, Pittsburgh, Pennsylvania. At the Fairness Hearing, the Judge will decide whether the Settlement is sufficiently fair and reasonable to warrant final court approval. You are not required or expected to attend the Fairness Hearing. However, you are welcome to attend at your own expense. If you plan on attending, please contact Class Counsel so that the Court can be notified to ensure that there is enough space and time allotted for you.

8. How do I object to the Settlement?

If you believe the proposed Settlement is unfair or inadequate in any respect, you may object to the Settlement, either personally or through an attorney at your own expense, by filing a written objection with the Court and mailing a copy of your written objection to PNC Claims Administrator, Attn: Objections, 1801 Market St., Ste 660, Philadelphia, PA 19103, or you may send your request via facsimile to (215) 525-0209 or by e-mail to PNCMLOSettlement@AdministratorClassAction.com. In order to object to the Settlement, you must remain a class member and may not opt-out from the Settlement.

All objection(s) to any part of the Settlement must be signed by you or your counsel and set forth your address, telephone number, and the name of the Lawsuit. All objections must be postmarked or submitted no later than **March 20, 2017**. If you submit a timely objection, you may appear, either personally or through an attorney, at your own expense, at the Fairness Hearing discussed above. Your objection should clearly explain why you object to the proposed Settlement and must state whether you or someone on your behalf intends to appear at the Fairness Hearing. If you object to the Settlement, Class Counsel will not represent you in your objection.

Any class member who does not object in the manner described above shall be deemed to have waived any objections, and shall forever be foreclosed from objecting to the fairness and adequacy of the proposed Settlement, the payment of attorneys' fees, service payments, settlement administration fees, and litigation costs, and any and all other aspects of the Settlement.

Likewise, regardless of whether you file an objection, you will be deemed to have released all of the Released Claims against PNC and subject to the Release contained in the Settlement Agreement as explained in Section 5 above unless you properly request exclusion from the Settlement in accordance with the Section 6 above. Please note that if you exclude yourself from the Settlement by following the procedures set forth in Section 6 above, you will not have standing to object to the Settlement, and the Court will not consider your objection at the Fairness Hearing.

10. Are there more details about the Settlement? Questions?

Yes. This Notice summarizes the most important aspects of the Settlement. You can get a copy of the written Settlement Agreement and obtain further information regarding the Lawsuit and the Settlement by calling Class Counsel. Their contact information is listed below. You will not be charged any money for communicating with Class Counsel.

11. Do I have an attorney in this case?

The Court has appointed Swartz Swidler, LLC, Robert D. Soloff, P.A., Frank, Weinberg & Black PL, Spivak Lipton LLP and Woodley & McGillivray, LLP, to represent the interests of class members in the Lawsuit. Class Counsel will represent you in the Lawsuit and can answer questions for you regarding the Lawsuit and the Settlement. Class Counsel's contact information is below. You will not be charged any money for Class Counsel's representation of you; rather Class Counsel will be paid out of the class-wide Settlement Fund. You also have the right to get your own attorney at your own expense in which case Class Counsel will not represent you in the Lawsuit or Settlement. If you object to the Settlement, Class Counsel will not represent you in your objections.

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