

IN THE UNITED STATES DISTRICT COURT FOR
THE NORTHERN DISTRICT OF CALIFORNIA

ROBERT PETERS, et al. v. GUARANTEED RATE, INC, et al.
Case No.: 3:23-cv-05602-VC

Please read carefully. Your legal rights may be affected.

You are not being sued. This notice is to inform you of your rights to participate in a lawsuit asserting that Guaranteed Rate violated the law.

LEGAL NOTICE OF LAWSUIT FOR OVERTIME

TO: All current and former licensed mortgage loan originators of Guaranteed Rate who sold residential mortgages and who were classified as exempt from overtime, including individuals who held the position of VP Of Mortgage Lending, on or after October 31, 2020.

RE: YOUR RIGHT TO JOIN A LAWSUIT SEEKING UNPAID OVERTIME PAY

RESPONSE DATE: February 1, 2025

YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT:

Submit a Consent Form	By submitting a consent form, you will be electing to join the lawsuit as a collective action member. Your claims will be adjudicated in the lawsuit unless it is determined that you must arbitrate them. You will be bound by any settlement or judgment, whether favorable or unfavorable. Should the employees prevail or settle, you may be entitled to compensation. Should the employees lose, you will not receive compensation and your claims will be extinguished. The only way to participate in this action is to complete a consent form. The procedure for submitting a consent form is explained in Section 3 below.
Do Nothing	By doing nothing, you will be electing not to join the lawsuit as a collective action member. You will not be bound by any judgment or settlement reached on the FLSA claims. This means that if the employees win or settle their FLSA claims, you will not be eligible to share in the monetary award; if the employees lose, you will not be bound by that judgment.

1. PURPOSE OF NOTICE

This Notice is being sent to you by Order and under supervision of the United States District Court for the Northern District of California. The purpose of this Notice is: (1) to inform you of the existence of a collective action lawsuit filed against Guaranteed Rate, Victor Ciardelli, and Nikolaos Athanasiou; (2) to advise you of how your rights may be affected by this lawsuit; and (3) to instruct you on the procedure for joining this lawsuit if you choose to do so. You have been sent this Notice because Guaranteed Rate's employment records indicate that you are eligible to join this lawsuit.

2. DESCRIPTION OF THE LAWSUIT

A lawsuit has been brought by current and former retail loan officers/originators employed by Guaranteed Rate seeking to recover alleged unpaid overtime pay for hours worked in excess of 40 hours per week and alleged unpaid minimum wages. The lawsuit alleges Guaranteed Rate paid its loan officers on a commission-only or minimum-draw plus commission basis. The lawsuit contends Guaranteed Rate's failure to pay overtime violated the Fair Labor Standards Act.

Plaintiffs have sued to recover their allegedly unpaid wages for work weeks in which they performed work in excess of 40 hours per week. Plaintiffs also seek recovery for allegedly unpaid minimum wages, interest, liquidated damages, and attorneys' fees and costs of this action.

Guaranteed Rate denies these allegations. Specifically, Guaranteed Rate asserts Plaintiffs and all retail loan officers/originators were properly classified as exempt employees under the FLSA, and thus are not eligible for overtime pay. It also asserts all retail loan officers/originators agreed to arbitrate these claims and may seek to enforce such agreements.

The lawsuit is pending in the United States District Court for the Northern District of California as Case No. 3:23-cv-05602 before Judge Vince Chhabria.

3. HOW TO JOIN THIS LAWSUIT

You may join this lawsuit by submitting a "Consent to Join Lawsuit" Form ("Consent Form") on or before **February 1, 2025**. To do so, you can complete an online Consent Form at www.GRlawsuit.com.

In the alternative, you may complete a Consent Form and return it in the mail in the enclosed, pre-stamped and self-addressed envelope. You may also join the lawsuit by completing the Consent Form and faxing it to (714) 824-8591 or emailing it to casesupport@simpluris.com. Consent Forms that are submitted online, faxed, or emailed must be received on or before February 1, 2025. Consent Forms that are mailed must be postmarked on or before February 1, 2025.

You may also join this lawsuit by retaining an attorney of your own choosing. If you choose to do so, you must file a consent form prepared by your own counsel by 60 days after the date of this Notice.

If you do not complete a consent form, you will not be eligible to assert FLSA claims in this lawsuit. If you so choose, you may pursue your claims on your own. Please be advised that the statute of limitations (time by which you must bring claims) is running and that, if you decide to bring claims on your own, you should consult an attorney.

4. EFFECT OF JOINING OR NOT JOINING THIS LAWSUIT

If you join the lawsuit, you will receive money if Plaintiffs are successful or a settlement is reached which provides money to Plaintiffs. You will be bound by any judgment of the Court, whether it is favorable or unfavorable to you. You will also be bound by any settlement agreement that may be reached and approved by the Court. Your decision to join the lawsuit is no guarantee that you will recover any money from Guaranteed Rate.

If you do not file a Consent Form to join the collective action, you will be choosing not to bring FLSA claims against Guaranteed Rate in this lawsuit. Consequently, you will not be bound by any judgment or settlement reached on the FLSA claims. This means that if the employees win or settle their FLSA claims, you will not be eligible to share in the monetary award; if the employees lose, you will not be bound by that judgment. If you so choose, you may pursue your claim on your own. The pendency of this lawsuit, however, will not stop the running of the statute of limitations as to such claims unless you opt-in by returning the Consent Form.

5. NO OPINIONS EXPRESSED AS TO THE MERITS OF THE CASE

This Notice is for the sole purpose of determining the identity of those persons who may be entitled to and wish to participate in this lawsuit and any potential judgment or settlement. The Court has expressed no opinion regarding the merits of the Plaintiffs’ claims or Guaranteed Rate’s defenses, and individual claims may be subject to later dismissal if the Court ultimately finds that the claims lack merit or that they cannot be litigated on a class-wide basis. If the Court determines that entered into an enforceable arbitration agreement, your claims may be referred to arbitration.

6. QUESTIONS REGARDING THIS NOTICE

If you have any questions regarding this Notice, you can contact the Plaintiffs’ Counsel toll-free at 1 (877) 529-9501 or via email at jswidler@swartz-legal.com. You can also receive more information regarding this Notice and the lawsuit at www.GRlawsuit.com.

Please do not contact the Court. They will not be able to answer any questions about the lawsuit.

7. LEGAL COUNSEL

If you choose to join this case by filing a Consent Form, you will be agreeing to representation by Plaintiff’s attorneys, identified below:

<p>Joshua S. Boyette, Esquire jboyette@swartz-legal.com Swartz Swidler, LLC 201 Spear Street, Ste. 1100 San Francisco, CA 94105 Tel: (510) 255-4660 Website: https://www.swartz-legal.com</p>	<p>Robert D. Soloff, Esquire robert@solofflaw.com Robert D. Soloff, P.A. 7805 S.W. 6th Court Plantation, FL 33324 Tel: (954) 472-0002</p>
<p>Justin L. Swidler, Esquire jswidler@swartz-legal.com Swartz Swidler, LLC 9 Tanner Street, Suite 101 Haddonfield, NJ 08033 Tel: (856) 685-7420</p>	<p>Marc A. Silverman, Esquire msilverman@fwblaw.net Frank Weinberg Black, P.L. 7805 S.W. 6th Court Plantation, FL 33324 Tel: (954) 474-8000</p>

Plaintiff’s attorneys have taken this case on a contingency fee. They may be entitled to receive attorneys’ fees and costs from Guaranteed Rate should there be a recovery or judgment in favor of the Plaintiff. If there is a recovery, Plaintiff’s attorneys will apply to receive a portion of any settlement obtained or money judgment entered. If there is no recovery or judgment in Plaintiff’s favor, Plaintiff’s attorneys will not seek any attorneys’ fees or costs from anyone.