

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

IN RE: CAPITAL ONE 360 SAVINGS
ACCOUNT INTEREST RATE
LITIGATION

Case No. 1:24-md-03111-DJN-WBP

PLAINTIFFS’ MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT

Pursuant to Rule 23 of the Federal Rules of Civil Procedure, Plaintiffs Scott C. Savett, Jay Sim, Amber Terrell, Angela Uherbelau, Gwendolyn Wright, Elizabeth Zawacki, Sheryl Barnes, Alessandra Bellantoni, Ayal Brenner, Anthony Guest, Samuel Hans, Ronald Hopkins, Michael Krause, Steve Lenhoff, Jerry Magaña, Seth Martindale, Jennie Meresak, Gregory Mishkin, Andrew Molloy, Jay Nagdimon, Neelima Panchang, Sailesh Panchang, Patrick Perger Jr., Shantell Pitts, Howard Port, and Jane Rossetti (collectively, “Plaintiffs”) hereby move this Court for an Order (1) finally certifying the Settlement Class¹; (2) finally approving the Settlement; and (3) granting Plaintiffs’ requests for Attorneys’ Fees, Expenses, and Service Awards, as set forth in the proposed Final Approval Order and Judgment submitted herewith.

This Motion is supported by (1) the Memorandum of Law in Support of Plaintiffs’ Motion for Final Approval of Class Action Settlement and Award of Attorneys’ Fees, Expenses, and Service Awards dated March 9, 2026; (2) the Declaration of Chet B. Waldman in Support of Plaintiffs’ Motion for Final Approval of Class Action Settlement dated March 9, 2026 (the “Waldman New FA Decl.”) and all exhibits attached thereto; (3) the Declaration of Cameron R. Azari Esq. Regarding Implementation and Adequacy of New Notice Plan dated March 9, 2026 and all exhibits attached

¹ All capitalized terms herein are defined within the Settlement Agreement, attached as Exhibit 1 to the Declaration of Chet B. Waldman, dated December 23, 2025 (ECF 284, the “Waldman New PA Decl.”).

thereto; and (4) such other evidence and argument as may be presented at or before the hearing of this Motion.

Dated: March 9, 2026

Respectfully submitted,

/s/ Matthew B. Kaplan
Matthew B. Kaplan VSB #51027
The Kaplan Law Firm
1100 N Glebe Rd, Suite 1010
Arlington, VA 22201
(703) 665-9529
Email: mbkaplan@thekaplanlawfirm.com

Local Counsel for Plaintiffs

/s/ Chet B. Waldman
Chet B. Waldman (admitted *pro hac vice*)*
Carl L. Stine (admitted *pro hac vice*)
Philip M. Black (admitted *pro hac vice*)
Matthew Insley-Pruitt (admitted *pro hac vice*)
Timothy D. Brennan (admitted *pro hac vice*)
WOLF POPPER LLP
845 Third Avenue, 12th Floor
New York, NY 10022
Email: cwaldman@wolfpopper.com
cstine@wolfpopper.com
pblack@wolfpopper.com
minsley-pruitt@wolfpopper.com
tbrennan@wolfpopper.com

**Lead Counsel for Plaintiffs and Class Counsel*

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA

Alexandria Division

In re:

CAPITAL ONE 360 SAVINGS
ACCOUNT INTEREST RATE
LITIGATION

Case No. 1:24-md-03111(DJN)

[PROPOSED] ORDER
(Granting Final Approval of Class Action Settlement)

This matter comes before the Court on Plaintiffs’ Unopposed Motion for Final Approval of Class Action Settlement. (ECF No. ____ (“Motion”). Plaintiffs Scott C. Savett, Jay Sim, Amber Terrell, Angela Uherbelau, Gwendolyn Wright, Elizabeth Zawacki, Sheryl Barnes, Alessandra Bellantoni, Ayal Brenner, Anthony Guest, Samuel Hans, Ronald Hopkins, Michael Krause, Steve Lenhoff, Jerry Magaña, Seth Martindale, Jennie Meresak, Gregory Mishkin, Andrew Molloy, Jay Nagdimon, Neelima Panchang, Sailesh Panchang, Patrick Perger Jr., Shantell Pitts, Howard Port and Jane Rossetti (collectively, “Plaintiffs”), individually and on behalf of the proposed Settlement Class, and Defendants Capital One Financial Corporation and Capital One, N.A. (collectively, “Capital One” or “Defendants”) have entered into a Settlement Agreement and Release dated December 12, 2025 (ECF No. 284-1 (the “Agreement”)),¹ which is subject to review by the Court under Federal Rule of Civil Procedure 23(e). The Settlement provides for Capital One to pay \$425 million in the form of a Settlement Fund, and also to pay the interest rate for the 360 Performance Savings account to holders of the 360 Savings account going forward, as set forth in the Agreement. (ECF No. 284-1.)

¹ All capitalized terms herein are defined within the Agreement.

Plaintiffs' Motion seeks an Order (1) finally certifying the Settlement Class for settlement purposes; (2) finally approving the Settlement; and (3) granting Plaintiffs' request for Attorneys' Fees, Expenses, and Service Awards.

Having reviewed Plaintiffs' Motion and the materials submitted in support thereof, and having conducted a Final Approval Hearing in this matter addressing (a) whether the Settlement Class should be certified for purposes of the Settlement; (b) whether the proposed Settlement should be finally approved as fair, reasonable, and adequate and whether a final approval order should be entered; and (c) whether Class Counsel's applications for Attorneys' Fees, Expenses and payment of Service Awards to the Settlement Class Representatives should be approved, the Court hereby finds and ORDERS as follows:

1. This Court has subject matter jurisdiction over this matter pursuant to 28 U.S.C. § 1332(d) and has personal jurisdiction over the Parties and the Settlement Class Members. Venue is proper in this District.

2. Pursuant to Fed. R. Civ. P. 23, the Court hereby finally certifies, for purposes of the Settlement only, a Settlement Class consisting of the persons or Entities who maintained a Capital One 360 Savings account at any time during the Class Period (i.e., from September 18, 2019, through and including June 16, 2025), including joint and co-holders of 360 Savings accounts, as reflected in the Class List generated by Capital One. Excluded from the Settlement Class are (i) Capital One, any Entity in which Capital One has a controlling interest, and Capital One's officers, directors, legal representatives, Successors, Subsidiaries, and assigns; (ii) any judge, justice, or judicial officer presiding over the Action and the members of their immediate families and judicial staff; and (iii) any individual who timely and validly opts out of the Settlement Class.

3. The Court confirms its appointment of Chet B. Waldman and his law firm, Wolf Popper LLP, as Class Counsel and The Kaplan Law Firm as local counsel, and confirms its designation of the Plaintiffs in the Action as Settlement Class Representatives for purposes of this Settlement.

4. The Court finds and concludes, for settlement purposes only, that the Settlement Class, as defined above, meets the requirements for class certification under Federal Rules of Civil Procedure 23(a) and 23(b)(3). Specifically, the Court finds that (1) the Settlement Class Members are sufficiently numerous such that joinder is impracticable; (2) there are common questions of law and fact; (3) Plaintiffs' claims are typical of those of the Settlement Class Members; (4) Plaintiffs and Class Counsel have fairly and adequately represented, and will continue to fairly and adequately represent, the interests of the Settlement Class Members; and (5) for purposes of settlement, the Settlement Class meets the predominance and superiority requirements of Rule 23(b)(3). Certification of the Settlement Class shall be solely for settlement purposes, and the Parties preserve all rights and defenses regarding class certification in the event this Order is reversed on appeal or the Settlement otherwise does not take effect.

5. This Court finds that the distribution of the Notice and the form and methodology of notice: (a) constituted the best practicable notice to Settlement Class Members under the circumstances; (b) were reasonably calculated, under the circumstances, to apprise Settlement Class Members of: (i) the nature of the Action; (ii) the definition of the Settlement Class to be certified; (iii) the claims, issues, and Defendants' defenses; (iv) the terms and effect of the proposed Settlement of this Action, including benefits available to Settlement Class Members; (v) their right to exclude themselves from the Settlement; (vi) their right to object to any aspect of the proposed Settlement; (vii) their right to appear at the Final Approval Hearing, either on their own

or through counsel hired at their own expense, if they did not exclude themselves from the Settlement; (viii) the Attorneys' Fees, Expenses, and Service Awards that Class Counsel would seek; (ix) all applicable Settlement related deadlines; and (x) the binding effect of the proceedings, rulings, orders, and judgments in this Action, whether favorable or unfavorable, on all persons who are not excluded from the Settlement; (c) were reasonable and constituted due, adequate, and sufficient notice to all entitled to be provided with notice; and (d) fully satisfied all applicable law, including the requirements of the Federal Rules of Civil Procedure (including Rules 23(c) and (d)) and the United States Constitution (including the Due Process Clause).

6. In addition, the notice given by Defendants to federal officials pursuant to 28 U.S.C. § 1715 fully and timely satisfied the requirements of that statute.

7. The Court approves the Settlement, as embodied in the Agreement, as fair, reasonable, and adequate as to, and in the best interests of, each of the Parties and the Settlement Class Members. The Agreement was reached as a result of arm's-length negotiations by the Parties and their counsel in response to concerns raised by the Court regarding their Previous Agreement. (ECF No. 259.) Based on the record, the Court finds that Settlement Class Representatives and Class Counsel had sufficient information to evaluate the strengths and weaknesses of the case and to conduct informed settlement discussions, and that the Settlement provides adequate relief to Settlement Class Members in light of the costs, risks, and delay of trial and appeal, as explained in the Eighth Report of the Special Master. (ECF No. 300.) The Parties and their counsel are therefore hereby authorized and directed to implement and consummate the Settlement in accordance with its terms and conditions and this Order.

8. The Court has reviewed all objections, finds them to be without merit, and rejects them.

9. The Court has reviewed the opt-out list provided by the Settlement Administrator (ECF No. ____) and orders that all individuals included thereon are excluded from the Settlement Class.

10. Distributions to Settlement Class Members shall be made in accordance with the method outlined in the Agreement.

11. The Settlement Class Representatives shall each be paid a Service Award of \$ _____ out of the Settlement Fund, which amount the Court finds to be fair and reasonable.

12. Plaintiffs' Counsel shall be paid ____ % of the Settlement Fund in Attorneys' Fees and \$ _____ in Expenses out of the Settlement Fund, which amounts the Court finds to be fair and reasonable.

13. The Court approves and extends the designation of Epiq Class Action & Claims Solutions, Inc. to serve as Settlement Administrator. Responsibility for settlement administration shall be performed by the Settlement Administrator, subject to the oversight of the Parties and this Court as described in the Agreement.

14. Pursuant to *Kokkonen v. Guardian Life Ins. Co. of Am.*, 511 U.S. 375 (1994) and in accordance with the terms of the Settlement Agreement, the Court specifically retains jurisdiction over the Settlement, the Action, the Parties, Settlement Class Members, their attorneys, and any appointed entities for all matters relating to the administration, interpretation, effectuation, and enforcement of the Settlement Agreement and this Order. The Court shall retain exclusive jurisdiction over any determination of whether any subsequent suit is released by the Agreement.

15. As of the Effective Date, all Settlement Class Members (except those who validly and timely excluded themselves, *see* ECF No. ____) and all Settlement Class Representatives, on

behalf of themselves, their heirs, assigns, executors, administrators, predecessors, and Successors, and any other person or Entity purporting to claim on their behalf, hereby expressly, generally, absolutely, and unconditionally release and discharge any and all Released Claims against the Released Capital One Parties, and any of their current, former, and future Affiliates, Parents, Subsidiaries, representatives, officers, agents, directors, employees, contractors, vendors, insurers, Successors, assigns, and attorneys, except for claims relating to the enforcement of the Settlement or the Agreement.

16. As of the Effective Date, Capital One, and any of its current, former, and future Affiliates, Parents, Subsidiaries, representatives, officers, agents, directors, employees, contractors, vendors, insurers, Successors, assigns, and attorneys hereby expressly, generally, absolutely, and unconditionally release and discharge the Released Plaintiff Parties from all claims and causes of actions of every nature and description, whether known or Unknown, that arise out of or relate in any way to the institution, prosecution, or settlement of the Action, except for claims relating to the enforcement of the Settlement or the Agreement.

17. Notwithstanding any other provision of the Agreement, nothing in the Agreement shall be deemed to in any way impair, limit, or preclude the Parties' rights to enforce any provision of the Agreement, or any court order implementing the Agreement, in a manner consistent with the terms of the Agreement.

18. In the event that this Court or a reviewing court takes any action to impair or reduce the scope or effectiveness of the releases set forth in the Agreement or to impose greater financial or other burdens on Capital One than those contemplated in the Agreement, or if this Order is reversed on appeal, the Parties may, but are not required to, modify the Agreement. Such a modification shall be binding only if it is in writing and executed by Class Counsel and Capital

One. If the Parties do not agree upon and execute such a modification, the Action shall revert to its status as it existed prior to the date of the Agreement, and the Settlement Administrator shall return to Capital One any amounts Capital One had already deposited in accordance with Section 10.3.1 of the Agreement. In the event of such a reversion, no class shall be deemed to have been certified, and the proposed or actual certification of a Settlement Class shall not be urged or considered as a factor in any subsequent litigation over the certification of a litigation class or classes. Additionally, in the event of such a reversion, the Agreement shall be void *ab initio*, shall have no force or effect, and shall impose no obligations on the Parties except as set forth in the Agreement.

19. This Order, the Agreement, and all negotiations, statements, agreements, and proceedings relating to the Settlement, and any matters arising in connection with settlement negotiations, proceedings, or agreements, shall not constitute or be described as, construed as, offered, or received against Capital One or the other Released Capital One Parties as evidence or an admission of (i) the truth of any allegations made by the Plaintiffs, (ii) liability or fault of any kind, or (iii) that this Action or any other action may be properly certified as a class action for litigation, non-settlement purposes. This Order, the Agreement, and all negotiations, statements, agreements, and proceedings relating to the Settlement, and any matters arising in connection with settlement negotiations, proceedings, or agreements, also shall not constitute or be described as, construed as, offered, or received against Plaintiffs as evidence or an admission of any weakness or infirmity of any claim or allegation made by Plaintiffs in this Action.

20. The Action and all Released Claims as defined in the Settlement Agreement are dismissed on their merits, with prejudice, and in their entirety. The provisions of this Order constitute a full and complete adjudication of the matters considered and adjudged herein.

21. The Settlement Class Representatives and Settlement Class Members are hereby permanently barred and enjoined (including during the pendency of any appeal taken from this Order) from commencing, pursuing, maintaining, enforcing, or prosecuting, either directly or indirectly, any Released Claims in any judicial, administrative, arbitral, or other forum. This permanent bar and injunction is necessary to protect and effectuate the Settlement Agreement, this Order, and this Court's authority to effectuate the Settlement Agreement, and is ordered in aid of this Court's jurisdiction and to protect its judgments.

22. The Parties shall bear their own costs, except as and to the extent provided in the Settlement Agreement, this Order, or any other Order by this Court awarding Attorneys' Fees and Expenses.

23. The Court DIRECTS the Clerk to enter a separate and final judgment forthwith.

Let the Clerk file a copy of this Order electronically and notify all counsel of record.

It is so **ORDERED**.

Hon. David J. Novak
United States District Judge

Alexandria, Virginia

Dated: _____