

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

IN RE: CAPITAL ONE 360 SAVINGS
ACCOUNT INTEREST RATE LITIGATION

Civil Action No. 1:24-md-03111-DJN-WBP

TENTH REPORT OF THE SPECIAL MASTER

The Special Master submits this report under authority of the Order appointing the undersigned as special master (ECF No. 24), the November 6, 2025 Order amending the scope of the Special Master’s duties to cover all responsibilities set forth therein (ECF No. 260), and the November 21, 2025 Order directing the Special Master to file a report concerning opt-outs and compliance with the new Settlement Agreement’s payment terms (ECF No. 278). This report sets forth the Special Master’s findings on those issues.

I. Opt-Outs from the New Settlement Agreement

The Special Master met with Epiq Class Action & Claims Solutions, Inc. (“Epiq”), the Settlement Administrator,¹ and counsel for Plaintiffs on April 9, 2026. During the April 9, 2026 meeting, Epiq provided the Special Master with an update on the opt-outs from the new Settlement, as well as a general overview of its compliance with the new Settlement Agreement (ECF No. 284-1) and new Notice Plan (ECF No. 285).

Based on the April 9, 2026 meeting, and having reviewed Epiq’s declarations and reports (*see, e.g.*, ECF Nos. 285, 316, 327, and 332), the Special Master is satisfied that the Settlement

¹ All capitalized terms herein are defined within the new Settlement Agreement dated December 12, 2025. (ECF No. 284-1.)

Class Members received sufficient notice regarding the new Settlement, including the procedure to request exclusion from the Settlement Class. Indeed, as implemented, the new Notice Plan reached approximately 97.1% of the identified Settlement Class. (ECF No. 332 ¶ 10.) Additionally, as of April 10, 2026, 900,243 Settlement Class Members had elected to receive their Class Cash Payments via electronic means—a significant increase from the electronic payment elections received in connection with the previous Agreement—further reflecting the reach and effectiveness of the new Notice Plan. (*Id.* ¶ 23.)

As to the number of opt-outs, Epiq had received 57 written requests for exclusion, encompassing 70 360 Savings accounts, as of April 15, 2026.² (*Id.* ¶ 16.) The deadline to request exclusion from the new Settlement was March 30, 2026. (*Id.* ¶ 15.) Of the 57 requests, 56 were timely filed and one was postmarked after March 30, 2026. (*Id.*) In addition, as of April 15, 2026, Epiq had not received any requests for exclusion from non-Class Members. (*Id.* ¶ 16.) While Epiq may receive additional requests for exclusion before the Final Approval Hearing on April 20, 2026, the current number of exclusion requests is well below the threshold under Section 10.2(ii) of the new Settlement Agreement, which permits Capital One, in its sole discretion, to terminate the new Settlement Agreement if individuals or entities associated with more than 58,500 360 Savings accounts submit valid and timely requests to exclude themselves from the Settlement Class. (ECF No. 284-1 § 10.2(ii).) The 56 timely exclusion requests are associated with only 69 360 Savings accounts. (ECF No. 332 ¶ 16.) Moreover, the Special Master notes that Epiq received fewer requests for exclusion from the new Settlement than from the previous Settlement, which indicates that the Settlement Class is more satisfied with the relief provided under the new Settlement. (*See*

² On April 15, 2026, Epiq confirmed via email to the Special Master that it had not received any additional opt-outs beyond those already addressed in the Second Supplemental Declaration of Cameron Azari. (*See* ECF No. 332.)

ECF No. 240 (identifying 94 total requests for exclusion, including two late-filed exclusions and five exclusions from non-Class Members).)

II. Compliance with the New Settlement Agreement's Payment Terms

On April 3, 2026, the Special Master confirmed that Capital One paid \$3,500,000 into the Settlement Fund Account within ten business days of the Court's January 12, 2026 Preliminary Approval Order. (*See* ECF No. 284-1 § 4.1.) Capital One previously deposited \$5,000,000 into the Settlement Fund Account on July 1, 2025. (*Id.*) Capital One will deposit the remaining \$416,500,000 within ten business days of the Effective Date. (*Id.*)

Washington, DC
Date: April 15, 2026



Craig P. Seebald
Special Master