

1. WHAT IS THIS ABOUT?

A Settlement has been reached in a class action lawsuit against NewRez LLC d/b/a Shellpoint Mortgage Servicing ("Shellpoint"), pending in the U.S. District Court for the Eastern District of Pennsylvania as Dutcher v. NewRez LLC d/b/a Shellpoint Mortgage Servicing, No. 2:21-CV-02062-MAK ("the Case"). The Case alleges Shellpoint sent misleading mortgage statements to borrowers participating in a CARES Act (the Coronavirus Aid, Relief And Economic Security Act) forbearance plan, in violation of the Fair Debt Collection Practices Act ("FDCPA") and the California Rosenthal Act. This Settlement resolves that portion of the Case. The Case also contains claims under the Telephone Consumer Protection Act, which are not resolved by the Settlement except as to the named plaintiff. Shellpoint denies any wrongdoing. The Court has not decided who is right.

2. WHO IS INCLUDED IN THE SETTLEMENT?

You may be a member of the Settlement Class if (1) your residential mortgage loan was serviced by Shellpoint; and (2) while under a CARES Act forbearance plan, you received a periodic mortgage statement in the same form as the statement attached as Exhibit A to the parties' Settlement agreement. That Settlement agreement and more information on who is included in the Settlement Class is available at www.ShellPointMortgageSettlement.com.

3. WHAT CAN YOU GET FROM THE SETTLEMENT?

Eligible Settlement Class Members will receive a pro rata distribution of a \$500,000 cash fund Shellpoint will establish (the "Cash Fund") if the Settlement is approved. No claim forms are required. Current borrowers will automatically receive a credit, and former borrowers will be mailed a check. If all of the potential Settlement Class Members participate in the Settlement, each Settlement Class Member's payment is estimated to be \$4.77. As part of the Settlement, Shellpoint has also agreed to prospective changes to the subject periodic statement as well as escalated review of certain complaints made by borrowers operating under a CARES Act forbearance plan.

4. WHAT ARE YOUR OTHER OPTIONS?

Stay in the Class: You will be a member of the Settlement Class if you do nothing. As a Settlement Class Member, you will be legally bound by the Settlement, and you will not be able to sue, or continue suing, Shellpoint for the same claims that this Case resolves.

Opt-out of or Object to the Class: If you do not want to be legally bound by the Settlement, you must Opt Out of the Settlement by July 27, 2022. If you Opt Out, you will not receive a payment, but you will be able to file or continue your own lawsuit against Shellpoint about the same claims that this Case resolves. If you do not Opt Out, you may Object to the Settlement by July 27, 2022. The Detailed Long-Form Notice available on the Settlement Website explains how to Opt Out or Object.

5. WHO REPRESENTS YOU?

The Court has appointed Bailey & Glasser LLP and Gucovschi Rozenshteyn, PLLC as "Class Counsel" to represent the Settlement Class Members. You will not be charged for these lawyers' services. Their Attorneys' Fees and Costs, subject to agreed limitations, will be separately paid by Shellpoint above the \$500,000 Cash Fund subject to Court approval. If you want to be represented by another lawyer, you may hire one at your own expense.

6. WILL THE COURT HAVE A HEARING ABOUT THE SETTLEMENT?

The Court will hold a hearing on October 20, 2022 to decide whether to approve the Settlement, and the requests by Class Counsel for reasonable attorneys' fees and costs up to \$250,000, and a payment up to \$5,000 to the Plaintiff, to be separately paid by Shellpoint as described more fully in the Long-Form Notice. The hearing may be moved to a different date or time without additional notice, so please check the Settlement Website for updates. You do not have to attend this hearing in order to get a Payment. If you would like to attend, you or your own lawyer, if you have one, may ask to appear and speak at the hearing.

7. HOW CAN YOU GET MORE INFORMATION?

See the detailed Long-Form Notice and the Settlement Agreement for more information by visiting the Settlement Website at www.ShellPointMortgageSettlement.com. You can also contact the Settlement Administrator at Dutcher v Shellpoint, c/o Kroll Settlement Administrator, PO Box 5324, New York, NY 10150-5324, or call the toll-free number, 1-833-620-3586, to hear more about the Settlement. You may also call Class Counsel c/o 1-877-852-0342, or email Class Counsel at llederer@baileyglasser.com.