

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

If you had a Bank of America, Fleet Bank, LaSalle Bank or U.S. Trust Company debit card and paid an insufficient funds fee, overdraft fee or similar fee, you may be eligible to get a payment from a class action settlement.

A California Court authorized this Notice. *This is not a solicitation from a lawyer.*

- ***You must read this Notice carefully to determine your eligibility to receive a payment.*** Eligibility criteria are described below.
- You may be a Settlement Class Member and therefore eligible for money from the Settlement, if (1) you had a Bank of America debit card, and (2) paid -- between December 6, 2000 and December 31, 2007 -- EITHER an insufficient funds fee (or similar fee) assessed within five business days after a debit card transaction occurred or posted to your account OR an overlimit fee (or similar fee) that was assessed for an account cycle in which a debit card transaction occurred or posted to your account. The claims of **eligible** Fleet, LaSalle, and U.S. Trust Company debit cardholders are subject to different criteria and are explained in more detail in response to Question 1 below.
- The Settlement resolves a lawsuit over whether Bank of America used misleading advertising for its Bank of America debit cards and online banking service to encourage its account holders to use their Bank of America debit cards and to increase the number of insufficient funds fees (or similar fees) paid. Bank of America denies these claims.
- The Settlement provides that Bank of America will pay a total of \$35 million to the Settlement Fund. However, please note that the following amounts will be deducted from the Settlement Fund if approved by the Court: (1) as much as \$8.125 million to pay Class Counsel's attorneys' fees and costs of litigation; (2) \$2.5 million to pay the administrative expenses necessary to implement the Settlement; and (3) an incentive payment of as much as \$10,000 to the Class Representative. The Settlement also reflects certain business practice changes related to allegations of the lawsuit.
- This Notice explains your rights. If you are eligible to receive a payment, your legal rights are affected, whether you act or don't act. ***Read this Notice carefully.***

**IF YOU ARE ELIGIBLE TO RECEIVE A PAYMENT, THE FOLLOWING
SUMMARIZES YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:**

SUBMIT A CLAIM FORM	Remain in the Class and give up your right to sue Bank of America separately about the claims made in this lawsuit. This is the only way to get a payment from the Settlement Fund of up to \$78.
EXCLUDE YOURSELF/OPT OUT	Get no payment from the Settlement Fund in this case. This is the only option that lets you be part of any other lawsuit against Bank of America about the legal claims in this case. To exclude yourself, you must take the specific steps described in the response to Question 8 by May 1, 2009.
OBJECT	Remain in the Class, but write to the Court about why you do not think the Settlement is fair, reasonable and adequate.
GO TO A HEARING	Ask to speak in Court about the fairness of the Settlement.
DO NOTHING	Get no payment. Give up your right to make a claim against Bank of America about the claims made in this lawsuit.

- These rights and options -- **and the deadlines to exercise them** -- are explained in this Notice.
- The Court still must decide whether to approve the Settlement. Payments will only be provided if the Court approves the Settlement and after any appeals are resolved.

1. HOW DO I KNOW IF I CAN RECEIVE A PAYMENT?

To receive a payment, you must be a member of the Settlement Class.

You are a member of the Settlement Class if at any time between December 6, 2000 and December 31, 2007, you resided in the United States; **AND**:

1. Had an account at Bank of America accessible through a Bank of America debit card; **AND**
2. Satisfy at least one of the following two requirements --
 - Paid at least one insufficient funds fee, overdraft fee, returned item fee, or similar fee, that was assessed to your account within five business days after a Bank of America debit card transaction either occurred or posted to the account; **OR**
 - Paid at least one overlimit fee, or similar fee, that was assessed for an account cycle in which a Bank of America debit card transaction either occurred or posted to your account.

In addition, you are a member of the Settlement Class if you are a former customer of **Fleet Bank, N.A., LaSalle Bank N.A. or LaSalle Bank Midwest N.A., or United States Trust Company, N.A.**, **AND** at any time between April 1, 2004 and December 31, 2007 for former customers of Fleet Bank, or at any time between October 1, 2007 and December 31, 2007 for former customers of LaSalle Bank and LaSalle Bank Midwest, or at any time between July 1, 2007 and December 31, 2007 for former customers of U.S. Trust Company, you resided in the United States; **AND**:

1. Had an account at that bank accessible through a debit card issued by or bearing the logo of that bank; **AND**
2. Satisfy at least one of the following two requirements --
 - You paid at least one insufficient funds fee, overdraft fee, returned item fee, or similar fee, that was assessed to your account at that bank within five business days after a debit card transaction either occurred or posted to your account at that bank; **OR**
 - You paid at least one overlimit fee, or similar fee, that was assessed for an account cycle in which a debit card transaction either occurred or posted to your account at that bank.

If you meet any of these descriptions, you are automatically a member of the Settlement Class (a “Class Member”) and are automatically included in the Settlement unless your valid request for exclusion from the Settlement Class is received by the Bank of America Settlement Administrator postmarked no later than May 1, 2009. If you have any questions about whether you are a Settlement Class Member, you can call 1-877-625-9405 to request assistance, or you may visit the following website for additional information: www.ClossonSettlement.com. The procedures for excluding yourself from the Settlement Class are described below.

Excluded from the Settlement Class are Bank of America, any parent, subsidiary, affiliate or sister company of Bank of America, and all officers or directors of Bank of America or any parent, subsidiary, affiliate or sister company at any time between December 6, 2000 and December 31, 2007, and the legal representatives, heirs, successors and assigns of any of the foregoing.

2. WHAT IS THIS LAWSUIT ABOUT?

The lawsuit was filed in 2004 in the California Superior Court for the County of San Francisco by the Class Representative, who requested that the lawsuit be treated as a class action¹. The lawsuit claims Bank of America made statements in its

¹In a class action, one or more people called class representatives sue on behalf of people who have similar claims. All of these people are a class or class members. One court resolves the issues for all class members, except for those who exclude themselves from the class.

advertising, website, and customer agreements to encourage its customers to use Bank of America debit cards and to increase the number of insufficient funds fees, overdraft fees, returned check fees, and similar fees charged to customers using Bank of America debit cards. The lawsuit also claims that Bank of America authorizes debit card transactions that will result in overdraft fees; fails to warn customers that specific debit card transactions may result in overdrawn accounts; posts debit card and other transactions in high-to-low order; and provides account balance information to customers that is not current, accurate or as advertised. In addition, the lawsuit claims that Bank of America's customer agreements are unconscionable, and that Bank of America does not provide customers with copies of account agreements until after they open their accounts.

The lawsuit claims that Bank of America's actions violate the California Consumer Legal Remedies Act, the California Unfair Competition Law, and the California False Advertising Law. When the lawsuit was filed, the Class Representative requested compensatory and punitive damages, and that Bank of America restore to the Class any fees wrongfully assessed. The Class Representative also requested that Bank of America be ordered to stop engaging in the actions the Class Representative claims are against the law.

Bank of America denies these claims and contends that it has fully complied with federal law, any applicable state laws, and its customer agreements, and also contends that it has other defenses to the claims in the lawsuit. In agreeing to settle, Bank of America does not admit it did anything wrong. The Court has not decided the merits of the lawsuit or any of the defenses.

3. WHY IS THERE A SETTLEMENT?

Both sides agreed to a settlement to avoid the costs and uncertainty of trial and possible appeals, while providing payments to Class Members. The Class Representative and her attorneys think the Settlement is in the best interest of all Class Members.

4. WHAT DOES THE SETTLEMENT PROVIDE?

To settle the case, Bank of America has agreed to establish a \$35 million Settlement Fund from which Settlement Class Members will receive payments.

However, before any payments are made to Settlement Class Members, the following amounts will be deducted from the Settlement Fund if approved by the Court: (1) as much as \$8.125 million to pay Class Counsel's attorneys' fees and costs of litigation; (2) \$2.5 million to pay the administrative expenses necessary to implement the Settlement; and (3) an incentive payment of as much as \$10,000 to the Class Representative.

After Class Counsel's attorneys' fees, the \$2.5 million needed to administer the Settlement, and the Class Representative's incentive payment are subtracted from the Settlement Fund, individual payments will be made to each eligible Class Member who submits a timely claim. The total payment to each qualifying Settlement Class Member will depend upon the total number of valid claims submitted by all Settlement Class Members. However, no Settlement Class Member will receive more than \$78.

Any money remaining in the Settlement Fund after all Settlement Class Members have been paid will be placed into a special fund to be distributed to nonprofit organizations to fund consumer financial education programs. In addition, if the administrative expenses of implementing the Settlement are less than \$2.5 million, the difference between the amount of those expenses and \$2.5 million will be added to the fund to be distributed to nonprofit organizations to fund consumer financial education programs.

5. IF I AM A SETTLEMENT CLASS MEMBER, HOW CAN I GET A PAYMENT?

If you meet the eligibility requirements needed to be a Settlement Class Member, to obtain a payment you must complete and submit a Claim Form. A Claim Form is attached to the Mailed Notice. You can also obtain and submit a Claim Form online at www.ClossonSettlement.com, or request a Claim Form by calling 1-877-625-9405. Read the instructions carefully, fill out the form, and submit it by mail or online, as instructed, **no later than May 1, 2009**.

6. IF I AM A SETTLEMENT CLASS MEMBER, WHEN WOULD I GET MY PAYMENT?

Eligible Settlement Class Members will not receive a payment until after the Court approves the Settlement. If the Court refuses to approve the Settlement, there will be no payment. The Court will hold a hearing on June 16, 2009, to decide whether to approve it. If the Court approves the Settlement, there may be appeals that could delay your payment, perhaps for more than a year. Please be patient.

7. IF I AM A SETTLEMENT CLASS MEMBER, WHAT AM I GIVING UP TO GET A PAYMENT OR STAY IN THE SETTLEMENT CLASS?

Unless you exclude yourself, you are staying in the Settlement Class. That means you can't sue, continue to sue, or be part of any other lawsuit against Bank of America about the legal issues in *this* case. It also means that all of the Court's orders and its Judgment will apply to you and legally bind you.

If you stay in the Settlement Class you are also agreeing to be bound by the "Release of Claims." The Release of Claims means, among other things, that you cannot be part of any other lawsuit against Bank of America about any of the matters described in the Release of Claims. The release applies whether the claims are known or unknown to you, whether the claims are based on federal law or the law of any state, and whether the claims are brought as part of a class action or in an individual suit. The actual Release of Claims is reprinted here:

Release of Claims

Under the Settlement, if you do not properly and timely exclude yourself from the Class you will be deemed to have fully released and forever discharged Bank of America, N.A., any parent, affiliate or sister company of any of the foregoing, any direct or indirect subsidiary of any of the foregoing, any successor to any of the foregoing, and all of the past and present employees, agents, representatives, attorneys, insurers, officers, and directors of each of them, of and from any and all rights, claims, actions, causes of action, demands and remedies, known or unknown, liquidated or unliquidated, legal, statutory, or equitable, that result from, arise out of, are based upon, or relate to the conduct, omissions, duties or matters alleged in the Complaint or in the First Amended Complaint, including claims relating to any or all of the following matters, provided such claims result from, arise out of, or are based upon the use of a Bank of America debit card by the cardholder or by an authorized user of the debit card that led to the assessment of one or more insufficient funds fees, overdraft fees, overlimit fees, returned item fees, or similar fees: (a) the order or manner in which Bank of America debit card and other transactions are posted to and debited from Bank of America accounts on days when a Bank of America debit card is used or a Bank of America debit card transaction is posted; (b) the authorization, approval and handling of any Bank of America debit card transactions; (c) any fees or charges resulting from or relating to Bank of America debit card transactions; (d) any failure to warn when Bank of America debit card transactions would cause a Bank of America account to be overdrawn or a fee assessed; (e) the accuracy of any Bank of America account balance or other Bank of America account information relating to a Bank of America debit card provided or shown online or through other means; (f) any conduct, representations or statements (in Bank of America account agreements or otherwise) encouraging the use of Bank of America debit cards or reliance on any Bank of America account balance or other Bank of America account information relating to a Bank of America debit card provided or shown online or through other means; (g) the timing and manner of distribution of Bank of America account agreements as it relates to Bank of America debit cards; and (h) any advertising or advertisements relating to any of the foregoing.

8. IF I AM A SETTLEMENT CLASS MEMBER, HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT?

If you are a Settlement Class Member and you want to keep the right to sue, or continue to sue, Bank of America on your own about the legal issues in this case, you must exclude yourself from the Settlement Class. This is sometimes referred to as “opting out.” If you exclude yourself, you will not receive payment from this Settlement.

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded. Be sure to refer in the exclusion request to the name of this lawsuit, *Closson v. Bank of America*, No. CGC 04436877, and include the account number(s) of the Settlement Class Member’s Bank of America account(s) linked to a Bank of America debit card. In addition, for each account you have listed, you need to include in the exclusion request: (1) the full names and current addresses of all persons whose names are on the account; (2) a statement that each person whose name is on the account satisfies the criteria to be a Settlement Class Member as described in response to Question 1 above; (3) a statement of intention to exclude each person whose name is on the account from the Settlement Class; and (4) the signature of each person whose name is on the account. You must mail your exclusion request so that it is postmarked no later than May 1, 2009, to:

Bank of America Settlement Administrator
Opt-Out Request
P.O. Box 9339
Minneapolis, MN 55440-9339

REQUESTS FOR EXCLUSION THAT ARE POSTMARKED AFTER MAY 1, 2009, WILL NOT BE HONORED.

You can not exclude yourself over the phone or by email. You will not be able to exclude yourself by mailing a request to any other location.

9. IF I AM A SETTLEMENT CLASS MEMBER, AND IF I DO NOT EXCLUDE MYSELF, CAN I SUE BANK OF AMERICA FOR THE SAME THING LATER?

No. Unless you exclude yourself from the Settlement, you give up the right to sue Bank of America for the claims that this Settlement resolves. Remember, the exclusion postmark deadline is May 1, 2009.

10. IF I AM A SETTLEMENT CLASS MEMBER, AND IF I EXCLUDE MYSELF, CAN I GET ANY BENEFIT FROM THIS SETTLEMENT?

No. If you choose to exclude yourself from the Settlement, do not send in a Claim Form.

11. DO I HAVE A LAWYER IN THE CASE?

Yes. The Class Representative retained the law firms of Whatley Drake & Kallas LLC, Davis Cowell & Bowe LLP, McCune & Wright, and Rosner & Mansfield, LLP to represent her. The Court has decided that these lawyers, called Class Counsel, are qualified to represent you and all Class Members. You will not be personally charged by these lawyers for their work on the case. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. HOW WILL THE LAWYERS BE PAID?

Class Counsel will ask the Court for attorneys’ fees and expenses, which will be paid from the \$35 million Settlement Fund provided by Bank of America. Class Counsel will request fees of up to \$8.125 million from the Settlement Fund. The Court may award less than this amount.

The individual Class Representative will ask the Court to award her \$10,000 for her service to the Class. If approved by the Court, this payment to the Class Representative will also be paid from the Settlement Fund.

13. IF I AM A SETTLEMENT CLASS MEMBER, HOW DO I TELL THE COURT IF I DO NOT LIKE THE SETTLEMENT?

If you are a Settlement Class Member, you can object to the Settlement if you think any part of the Settlement is not fair, reasonable or adequate. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter stating that you object to the Settlement. Be sure to include (1) the name of this lawsuit, *Closson v. Bank of America*, No. CGC 04436877; (2) your full name, current address and telephone number; (3) the reasons you object to the Settlement; (4) documents showing you are a member of the Class, meaning that at any time between December 6, 2000 and December 31, 2007, you were (a) a person residing in the United States, (b) having a Bank of America account with a debit card, and (c) either (i) you paid at least one insufficient funds fee, overdraft fee, returned item fee, or similar fee, that was assessed to your account within five business days after a Bank of America debit card transaction either occurred or posted to the account, or (ii) you paid at least one overlimit fee, or similar fee, that was assessed for an account cycle in which a Bank of America debit card transaction either occurred or posted to your account; and (5) your signature. Mail a copy of your objection to each of the following three addresses so that they are postmarked no later than May 1, 2009:

COURT

Clerk of the Court
San Francisco Superior Court
400 McAllister Street
San Francisco, CA 94102

CLASS COUNSEL

Mitchell M. Breit
Whatley Drake & Kallas LLC
1540 Broadway, 37th Floor
New York, NY 10036

DEFENSE COUNSEL

Laurence J. Hutt
Arnold & Porter LLP
777 South Figueroa Street, 44th Floor
Los Angeles, CA 90017

You must also file a Proof of Service with the Court stating that you mailed or delivered copies of these papers to the Court, Class Counsel and Defense Counsel named above.

14. WHAT'S THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you properly and timely exclude yourself, you cannot object because the case will no longer affect you.

15. WHEN AND WHERE WILL THE COURT DECIDE TO APPROVE THE SETTLEMENT?

The Court will hold a Fairness Hearing at 9:30 A.M. on June 16, 2009, at the San Francisco Superior Court, 400 McAllister Street, Department 304, San Francisco, California 94102. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. You may attend, but you do not have to. If there are objections, the Court will consider them. The Court will listen to people who have submitted requests by the deadline to speak at the hearing. The Court may also decide how much Class Counsel will be paid for their fees and costs. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take or whether any objecting Settlement Class Members will appeal.

16. DO I HAVE TO COME TO THE HEARING?

No. But you are welcome to come at your own expense. If you send an objection, you do not have to come to the Court to talk about it. As long as you mail your written objection by May 1, 2009, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

17. IF I AM A SETTLEMENT CLASS MEMBER, MAY I SPEAK AT THE HEARING?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying it is your "Notice of Intention to Appear in *Closson v. Bank of America*." Be sure to include your name, address, telephone number and your signature. Your Notice of Intention to Appear must be postmarked no later than May 1, 2009, and be sent to the Clerk of the Court, Class Counsel and Defense Counsel, at the addresses provided in Question 13. You cannot speak at the hearing if you exclude yourself, or if you do not provide the notice described in the response to Question 13.

18. IF I AM A SETTLEMENT CLASS MEMBER, WHAT HAPPENS IF I DO NOTHING?

If you are a Settlement Class Member, and you do not submit a Claim Form, you will not be able to receive a payment. Also, unless you exclude yourself, you will be bound by the "Release of Claims" (described in the response to Question 7) and by the Judgment, and you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Bank of America about the legal issues in this case.

19. ARE THERE MORE DETAILS ABOUT THE SETTLEMENT?

This Notice summarizes the proposed Settlement. More details are in the Settlement Agreement, which you can read on the Internet at the following web address: www.ClossonSettlement.com. You can also get a copy of the Settlement Agreement at the Office of the Clerk of the Court, 400 McAllister Street, San Francisco, California 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, except holidays.

20. HOW DO I GET MORE INFORMATION?

You can visit the website www.ClossonSettlement.com, where you will find answers to common questions about the Settlement and Claim Form, plus information to help you determine whether you are a Class Member and whether you are eligible for a payment. If you have additional questions about the case or the Settlement, you can contact Mitchell M. Breit at Whatley Drake & Kallas LLC by letter or call 1-877-625-9405.

DO NOT CONTACT BANK OF AMERICA OR THE COURT FOR INFORMATION.