



August 30, 2024

Honorable Judge Lorna G Schofield
United States District Judge
Thurgood Marshall U.S. Courthouse
40 Foley Square
New York, NY 10007

Re: *Contant, et al. v. Bank of America Corp., et al.*, No. 17-cv-3139
Second Update on Distribution of Claim Checks to Authorized Claimants

Dear Judge Schofield:

We write as the Claims Administrator in the above-referenced case to provide a further update on the status of the distribution of claim checks to authorized Claimants.

As reported in our June 28, 2024 Status Report (ECF 626-1), and in compliance with the Court's January 25, 2024 Order (ECF 620), distribution to each authorized Claimant of their corrected *pro rata* share of the Net Settlement Funds has been made. We timely mailed the planned checks and initiated the planned wire transfers. All payments were sent out by February 6, 2024.

As is common, some of the attempted payments were returned by the United States Postal Service as undeliverable. For the population of undeliverable checks, we performed several advanced address searches, which produced updated addresses for approximately 760 records. We then promptly remailed checks to the updated addresses obtained from these searches.

As is also common, some of the distribution checks have not been cashed. For this population, following our June 28, 2024 Status Report, we performed an additional outreach campaign via email and telephone to contact authorized Claimants with uncashed checks to help ensure they receive their settlement funds. As a result of these efforts, approximately 223 payments, worth approximately \$313,000, were reissued to authorized Claimants since July 1, 2024; approximately 142 of these payments, worth approximately \$174,000, have been cashed.

In total, since the initial distribution took place, we have reissued approximately 1,100 checks worth close to \$1.4 million. As of August 29, 2024, approximately 894 of these payments worth approximately \$1.17 million have been cashed.

Based on the banking records dated August 29, 2024, out of the approximately \$15.7 million dollars Kroll distributed, close to \$15.3 million has now been cashed,



leaving about \$479,000 in uncashed funds. Therefore approximately 97% of the settlement fund has now been cashed. Most of the still-outstanding checks will expire on September 6, 2024. Based on our experience, we believe that further outreach efforts are unlikely to have a material impact on the remaining balance. Kroll therefore proposes establishing a final cut-off date of August 30, 2024, after which no further check reissue requests will be accepted.

Once the outstanding payments expire, Kroll, in consultation with Class Counsel, will perform an analysis of any remaining funds and provide a report to the Court, unless otherwise directed.

We are available to address any questions that the Court may have.

Respectfully submitted,

A handwritten signature in black ink that reads "Robert Cormio".

Robert Cormio
Senior Director