

**NOTICE OF PENDING CLASS ACTION AND PROPOSED SETTLEMENT**

**READ THIS NOTICE FULLY AND CAREFULLY; THE PROPOSED SETTLEMENT MAY AFFECT YOUR RIGHTS!**

**IF YOU HAVE OR HAD A CHECKING ACCOUNT WITH MIDLAND STATES BANK, ALPINE BANK & TRUST CO., AND/OR CENTRUE BANK AND YOU WERE CHARGED CERTAIN OVERDRAFT FEES OR NSF FEES (DESCRIBED BELOW) DURING THE CLASS PERIODS, THEN YOU MAY BE ENTITLED TO A PAYMENT FROM A CLASS ACTION SETTLEMENT.**

The Circuit Court of Winnebago County, Illinois has authorized this Notice;  
it is not a solicitation from a lawyer.

SUMMARY OF YOUR OPTIONS AND THE LEGAL EFFECT OF EACH OPTION	
<b>DO NOTHING AND RECEIVE A PAYMENT OR ACCOUNT CREDIT</b>	If you have received notice, you will receive a payment from the Settlement Fund if you do not opt out.
<b>OPT OUT FROM THE SETTLEMENT; RECEIVE NO PAYMENT OR ACCOUNT CREDIT, BUT RELEASE NO CLAIMS</b>	You can choose to exclude yourself from the Settlement or “opt out.” This means you choose not to participate in the Settlement. You will keep your individual claims against Midland States Bank (and as successor in interest to Alpine Bank & Trust Co. and Centruue Bank) but you will not receive a payment or account credit. If you opt out from the Settlement, but want to recover against Midland States Bank (or Alpine Bank & Trust Co. and Centruue Bank), you will have to file a separate lawsuit or claim.
<b>OBJECT TO THE SETTLEMENT</b>	You can file an objection with the Court explaining why you believe the Court should reject the Settlement. If the Settlement is approved and your objection is overruled by the Court, then you may receive a payment or account credit, and you will not be able to sue Midland States Bank (or Alpine Bank & Trust Co. and Centruue Bank) for the claims asserted in this litigation. If the Court agrees with your objection, then the Settlement may not be approved and the case may go forward into further litigation.

These rights and options—***and the deadlines to exercise them***—along with the material terms of the Settlement are explained in this Notice.

The Court in charge of this Action still has to decide whether to approve the Settlement. Payments and account credits will be provided if the Court approves the Settlement and after any appeals, if filed, are resolved. Please be patient.

**BASIC INFORMATION**

**1. What is this lawsuit about?**

The lawsuit that is being settled is entitled *Garcia, et al. v. Midland States Bank*, 2022-LA-0000104 (Winnebago Cnty., Ill. Cir. Ct.). The case is a “class action.” That means that the “Plaintiffs,” Lindsey Garcia, Larry Benner, Michael Lungo, and Stephanie Enerson, are acting on behalf of Accountholders of Midland States Bank, Alpine Bank & Trust Co., and Centruue Bank who were assessed certain overdraft fees and NSF fees during the Class Periods described in the definitions of the Settlement Classes in Question 2 below. Midland States Bank acquired Alpine Bank & Trust Co. and Centruue Bank and assumed the liabilities of those financial institutions.

The Plaintiffs claim Midland States Bank, Alpine Bank & Trust Co., and/or Centru Bank, as detailed in Question 2, improperly charged the following (“Relevant Fees”): (1) an overdraft fee on signature point of sale Debit Card Transactions that authorized on a sufficient available balance and settled on negative funds in the same amount for which the Debit Card Transaction was authorized (“APSN Fee”); (2) an overdraft fee or an NSF Fee on a third-party merchant’s attempt to collect its own fee (“Fee-On-Fee”); and (3) an NSF Fee or overdraft fee assessed related to a single check, ACH, wire transfer, or other item after an NSF Fee was assessed (“Retry Fee”). The operative petition alleges Breach of Contract and Breach of the Implied Covenant of Good Faith and Fair Dealing, Unjust Enrichment, and violations of the Illinois Consumer Fraud and Deceptive Business Practices Act. Midland States Bank contends that it, Alpine Bank & Trust Co., and Centru Bank assessed these fees in accordance with the terms of the account agreements and applicable law.

## 2. Why did I receive Notice of this lawsuit?

You received Notice because Midland States Bank’s, Alpine Bank & Trust Co.’s, and/or Centru Bank’s records indicate you were charged one or more Relevant Fees. You may be a member of one or more of the Settlement Classes (Alpine APSN Fee Class, Alpine Retry Fee Class, Centru APSN Fee Class, Midland APSN Fee Class, and Midland Fees-On-Fees Class). The Court directed that this Notice be available to be sent to all Settlement Class Members because each Settlement Class Member has a right to know about the proposed Settlement and the options available to him, her, or it before the Court decides whether to approve the Settlement.

The “Alpine APSN Fee Class” includes all Accountholders who, from April 8, 2012, through February 28, 2018, were Alpine Bank & Trust Co. personal checking Accountholders in Illinois and were assessed one or more APSN Fees.

The “Alpine Retry Fee Class” includes all Accountholders who, from April 8, 2012, through February 28, 2018, were Alpine Bank & Trust Co. personal checking Accountholders in Illinois and were assessed one or more Retry Fees.

The “Centru APSN Fee Class” includes all Accountholders who, from April 8, 2012, through June 12, 2017, were Centru Bank personal checking Accountholders in Illinois and were assessed one or more APSN Fees.

The “Midland APSN Fee Class” means all Accountholders who, from April 8, 2012, through April 30, 2022, were Midland States Bank personal checking Accountholders in Illinois and were assessed one or more APSN Fees.

The “Midland Fees-On-Fees Class” means all Accountholders who, from April 8, 2012, through April 30, 2022, were Midland States Bank personal checking Accountholders in Illinois and were assessed one or more Fees-On-Fees.

## 3. Why did the parties settle?

In any lawsuit, there are risks and potential benefits that come with a trial versus settling at an earlier stage. It is the Class Representatives’ and their lawyers’ job to identify when a proposed settlement offer is good enough that it justifies recommending settling the case instead of continuing to trial. In a class action, these lawyers, known as Class Counsel, make this recommendation to the Class Representatives. The Class Representatives have the duty to act in the best interests of the class as a whole and, in this case, it is their belief, as well as Class Counsel’s opinion, that this Settlement is in the best interest of all Settlement Class Members for at least the following reasons:

There is legal uncertainty about whether a judge or a jury will find that Midland States Bank, Alpine Bank & Trust Co., and/or Centru Bank was contractually and otherwise legally obligated not to assess overdraft and NSF fees in the manner alleged in the lawsuit, and, even if it was, there is uncertainty about whether the claims are subject to other defenses that might result in no or less recovery to Settlement Class Members. Even if the Class Representatives were to win at trial, there is no assurance that the Settlement Class Members would be awarded more than the current Settlement amount, and it may take years of litigation before any payments would be made. By settling, the Settlement Class Members will avoid these and other risks and the delays associated with continued litigation.

While Midland States Bank disputes the allegations in the lawsuit and denies any liability or wrongdoing, it enters into the Settlement solely to avoid the expense, inconvenience, and distraction of further proceedings in litigation.

### **WHO IS IN THE SETTLEMENT**

#### **4. How do I know if I am part of the Settlement?**

If you received Notice, then Midland States Bank's, Alpine Bank & Trust Co.'s, and/or Centru Bank's records indicate that you are a member of one or more of the following Settlement Classes: Alpine APSN Fee Class, Alpine Retry Fee Class, Centru APSN Fee Class, Midland APSN Fee Class, and Midland Fees-On-Fees Class. As a member of any of the Settlement Classes, you may be entitled to receive a payment or credit to your Account.

### **YOUR OPTIONS**

#### **5. What options do I have with respect to the Settlement?**

You have three options: (1) do nothing and you will receive a payment or account credit according to the terms of this Settlement; (2) exclude yourself from the Settlement ("opt out" of it); or (3) participate in the Settlement but object to it. Each of these options is described in a separate section below. In addition, you may enter an appearance by hiring your own counsel.

#### **6. What are the critical deadlines?**

There is no deadline to receive a payment or account credit. If you do nothing and the Settlement is approved, then you will get a payment or account credit. The deadline for sending a letter to the Settlement Administrator to opt out of the Settlement is September 15, 2025. The deadline to file a written objection with the Court to object to the Settlement is September 15, 2025.

#### **7. How do I decide which option to choose?**

If you do not wish to participate in the Settlement and be sent a payment or account credit and be bound by the release, then you should opt out. Likewise, if you believe you could receive more money by pursuing your claims on your own (with or without an attorney that you could hire) and you are comfortable with the risk that you might lose your case or get less than you would in this Settlement, then you may want to consider opting out.

If you believe the Settlement is unreasonable, unfair, or inadequate, then you can object to the Settlement terms, including Class Counsel's application for an award of attorneys' fees and costs or a Service Award to each of the Class Representatives. The Court will decide if your objection is valid. If the Court agrees, then the Settlement may not be approved, and no payments or account credits will be made to you or any other member of the Settlement Classes. If your objection (and any other objection) is overruled, and the Settlement is approved, then you may still get a payment or account credit and will be bound by the Settlement.

If you want to participate in the Settlement, you need not do anything and you may receive a payment or account credit if the Court approves the Settlement.

8. What has to happen for the Settlement to be approved?

The Court has to decide that the Settlement is fair, reasonable, and adequate before it will approve it. The Court already has granted Preliminary Approval of the Settlement, which is why you received a Notice. The Court will make a final decision regarding the Settlement at a Final Approval Hearing, which is currently scheduled for October 15, 2025 at 9:45 a.m.

**THE SETTLEMENT PAYMENT**

9. How much is the Settlement?

Midland States Bank has agreed to create a Settlement Fund of \$3,125,000.00 that will be allocated for the Settlement Classes proportionately. As discussed separately below, attorneys' fees, litigation costs, a Service Award to each of the Class Representatives, and the costs paid to a third-party Settlement Administrator to administer the Settlement (including mailing or emailing this Notice) will be paid out of the Settlement Fund. The balance of the Settlement Fund known as the Net Settlement Fund will be divided proportionally among all Settlement Class Members based on the amount of Relevant Fees they paid during the relevant Class Period(s).

10. How much of the Settlement Fund will be used to pay for attorneys' fees and costs?

Class Counsel will request attorneys' fees be awarded by the Court of not more than 33.33% of the Settlement Fund). Class Counsel will also request reasonable costs incurred in prosecuting the case. The Court will decide the amount of the attorneys' fees and costs based on a number of factors, including the risk associated with bringing the case on a contingency basis, the amount of time spent on the case, the amount of costs incurred to prosecute the case, the quality of the work, and the outcome of the case.

11. How much of the Settlement Fund will be used to pay the Class Representatives Service Awards?

Class Counsel on behalf of the Plaintiffs has requested that the Court award the Class Representatives up to \$10,000.00 each for their work in connection with this case and securing this Settlement on behalf of the Settlement Classes. The Court will decide if a Service Award is appropriate and, if so, the amount of the award.

12. How much of the Settlement Fund will be used to pay the Settlement Administrator's costs?

The Settlement Administrator estimates its costs at \$71,490.00.

13. Do I have to do anything if I want to participate in the Settlement?

No. If you received Notice, as long as you do not opt out, and if you are a Current Accountholder, you will receive a credit to your Midland States Bank account, or if you are a Past Accountholder, a check will be mailed to you at the last known address Midland States Bank has for you if you are entitled to payment. If your address has changed, you should provide your current address to the Settlement Administrator at the address set forth in Question 27 at the end of this Notice. Excluding yourself from the Settlement means you choose not to participate in the Settlement. You will keep your individual claims against Midland States Bank, Alpine Bank & Trust Co., and/or Centru Bank, but you will not receive a payment. In that case, if you choose to seek recovery against Midland States Bank, Alpine Bank & Trust Co., and/or Centru Bank, then you will have to file a separate lawsuit or claim.

14. When will I receive my payment or account credit?

The Court will hold a Final Approval Hearing (explained below in Questions 22-24) on October 15, 2025, to consider whether the Settlement should be approved. If the Court approves the Settlement, then payments should be made within 60 days of the Effective Date. However, if someone objects to the Settlement, and the objection

is sustained, then there may be no Settlement. Even if all objections are overruled and the Court approves the Settlement, an objector could appeal and it might take months or even years to have the appeal resolved, which would delay any of the Settlement's benefits.

#### 15. How much will my payment or account credit be?

The balance of the Settlement Fund after deducting attorneys' fees and costs, the Service Awards and the Settlement Administration Costs, also known as the Net Settlement Fund, will be divided among all Settlement Class Members entitled to Settlement Class Member Payments pro rata in accordance with the following formulas included in the Settlement Agreement:

- The dollar amount of the Net Settlement Fund divided by the total number of Relevant Fees paid by all Settlement Class Members, which yields a per-fee amount;
- Multiply the per-fee amount by the total number of Relevant Fees for each Settlement Class Member; and
- This results in the individual Settlement Class Member Payment amount.

Current Accountholders at the time the Settlement is effective and who are entitled to a Settlement Class Member Payment will receive a credit to their Accounts for the amount they are entitled to receive. Past Accountholders at the time the Settlement is effective and who are entitled to receive a Settlement Class Member Payment shall receive a check from the Settlement Administrator.

If any Residual Funds remain resulting from uncashed checks 120 days after distribution to Settlement Class Members, the Settlement Administrator and Midland States Bank will distribute said Residual Funds in a second distribution, in the same manner as the first distribution, to Settlement Class Members who received an account credit or cashed a check in the first distribution, if the average amount of such a second distribution would be greater than \$5.00 after deducting the costs of the second distribution.

If the average amount of a second distribution would be equal to or less than \$5.00, or if a second distribution has already been performed and Residual Funds still remain, the Settlement Administrator must distribute the Residual Funds pursuant to 735 ICLS 5/2-807(a) to one or more eligible organizations. The Parties agree to propose Land of Lincoln Legal Aid as the sole *cy pres* recipient.

#### 16. What am I giving up to stay in the Settlement?

If you stay in the Settlement Class, all of the decisions by the Court will bind you, and you give Midland States Bank a "release." A release means you cannot sue, continue to sue, or be part of any other lawsuit against Midland States Bank about the legal issues in this case. As of the Effective Date, you shall automatically be deemed to have fully and irrevocably released and forever discharged Midland States Bank of and from any and all liabilities, rights, claims, actions, causes of action, demands, damages, costs, attorneys' fees, losses and remedies, whether known or unknown, existing or potential, suspected or unsuspected, liquidated or unliquidated, legal, statutory, or equitable, based on contract, tort or any other theory, arising out of or in any way related to the Action, or any of the facts, allegations, and claims asserted or which could have been asserted in the Complaint related to APSN Fees assessed by Midland States Bank, Centru Bank, and Alpine Bank & Trust Co.; Retry Fees assessed by Alpine Bank & Trust Co.; Fees-on-Fees assessed by Midland States Bank; and NSF fees assessed by Alpine Bank & Trust Co.

## **EXCLUDING YOURSELF FROM THE SETTLEMENT**

### **17. How do I opt out from the Settlement?**

If you do not want to receive a payment or account credit, or if you want to keep any right you may have to sue Midland States Bank for the claims alleged in this Action, then you must exclude yourself or “opt out.”

To opt out, you must send a letter to the Settlement Administrator stating that you want to be excluded. Your letter can simply state “I hereby elect to be excluded from the Settlement in the *Garcia, et al. v. Midland States Bank* class action.” Be sure to include your name, last four digits of your current or past account number, address, telephone number, and email address. Your opt-out request must be postmarked by September 15, 2025, and sent to:

*Garcia v. Midland States Bank* Settlement Administrator  
Attn: Opt-Out Request  
P.O. Box 301172  
Los Angeles, CA 90030-1172

### **18. What happens if I opt out of the Settlement?**

If you opt out of the Settlement, you will preserve and not give up any of your rights to sue Midland States Bank for the claims alleged in this case. However, you will not be entitled to receive a payment or account credit from the Settlement.

In the event an account has multiple Accountholders and one such individual opts out of the Settlement, all of the Accountholders will be deemed to have opted out of the Settlement.

## **OBJECTING TO THE SETTLEMENT**

### **19. How do I notify the Court that I do not like the Settlement?**

You can object to the Settlement or any part of it that you do not like **IF** you do not opt out from the Settlement. (Members of the Settlement Classes who opt out from the Settlement have no right to object to how other Settlement Class Members are treated.) To object, you must send a written document by mail or private courier (e.g., Federal Express) to the Settlement Administrator at the address below. Your objection must include the following information:

- the name of the Action;
- the objector’s full name, address, telephone number, and email address (if any);
- all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector’s counsel;
- the identity of all counsel who represent the objector, including any former or current counsel who may be entitled to compensation for any reason related to the objection to the Settlement or the Application for Attorneys’ Fees and Costs and Service Awards;
- any and all agreements that relate to the objection or the process of objecting—whether written or oral—between objector or objector’s counsel and any other person or entity;
- the identity of all counsel (if any) representing the objector who will appear at the Final Approval Hearing;
- a list of all persons who will be called to testify at the Final Approval Hearing in support of the objection (if any);
- a statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing; and
- the objector’s signature (an attorney’s signature is not sufficient).

All objections must be postmarked no later than September 15, 2025, and must be mailed to the Clerk of the Court, Class Counsel, and Midland States Bank as follows:

*Garcia v. Midland States Bank* Settlement Administrator  
Attn: Objections  
P.O. Box 301172  
Los Angeles, CA 90030-1172

20. What is the difference between objecting and requesting exclusion from the Settlement?

Objecting is telling the Court that you do not believe the Settlement is fair, reasonable, and adequate for the Settlement Classes, and asking the Court to reject it. You can object only if you do not opt out of the Settlement. If you object to the Settlement and do not opt out, then you may be entitled to a payment or account credit from the Net Settlement Fund if the Settlement is approved, but you will be bound by the release of claims you might have against Midland States Bank.

Opting out is telling the Court that you do not want to be part of the Settlement, and you do not want to receive a payment or account credit or release claims you might have against Midland States Bank for the claims alleged in this lawsuit.

21. What happens if I object to the Settlement?

If the Court sustains your objection, or the objection of any other Settlement Class Member, then there may be no Settlement; provided, however, that an objection to Class Counsel's requested attorneys' fees and costs or to the requested Service Award amount, may result in approval of the Settlement but the award of a lower attorneys' fee and cost amount or lower Service Awards. If you object, but the Court overrules your objection and any other objection(s), then you will be part of the Settlement. If the Court approves the Settlement, then the objector will participate in the Settlement. If the Court does not approve the Settlement, then there is no Settlement.

**THE COURT'S FINAL APPROVAL HEARING**

22. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Approval Hearing at 9:45 a.m. on October 15, 2025, at the Circuit Court of Winnebago County, which is located at 400 West State Street, Rockford, IL 61101. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. If there are objections, the Court will consider them. The Court may also decide how much to award Class Counsel for attorneys' fees and litigation costs and how much each of the Class Representatives should get as Service Awards. The hearing may be virtual, in which case the instructions to participate shall be posted on the Settlement Website at [www.GarciaBankFeesSettlement.com](http://www.GarciaBankFeesSettlement.com). Also, if the date and/or location of the Final Approval Hearing changes, that information will be posted on the same website. Notice of the final judgment entered by the Court will be given on the Settlement Website.

23. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. You may attend if you desire to do so. If you have submitted an objection, then you may want to attend.

24. May I speak at the hearing?

If you have objected, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection, described in Question 19, above, the statement, "I hereby give notice that I intend to appear at the Final Approval Hearing."

## **THE LAWYERS REPRESENTING YOU**

### **25. Do I have a lawyer in this case?**

The Court ordered that the lawyers and their law firms referred to in this Notice as “Class Counsel,” Cohen & Malad, LLP; Kaliel Gold PLLC; Kopelowitz Ostrow P.A.; and Stranch, Jennings & Garvey PLLC, will represent you and the other Settlement Class Members.

### **26. Do I have to pay the lawyer for accomplishing this result?**

No. Class Counsel will be paid directly from the Settlement Fund for the legal services provided to accomplish the Settlement for Settlement Class Members’ benefit. Class Counsels’ award of attorneys’ fees and costs is deducted from the Settlement Fund, reducing that amount in calculating the Net Settlement Fund that Settlement Class Members will be paid.

### **27. Who determines what the attorneys’ fees will be?**

The Court will be asked to approve the amount of attorneys’ fees at the Final Approval Hearing. Class Counsel will file an application for fees and costs and will specify the amount being sought as discussed above. You may review the fee application at [www.GarciaBankFeesSettlement.com](http://www.GarciaBankFeesSettlement.com) or view a physical copy at the Office of the Clerk for the Circuit Court for Winnebago County, Illinois.

## **GETTING MORE INFORMATION**

This Notice only summarizes the proposed Settlement. More details are contained in the Settlement Agreement, which can be viewed/obtained online at [www.GarciaBankFeesSettlement.com](http://www.GarciaBankFeesSettlement.com) or at the Office of the Clerk for the Circuit Court for Winnebago County, Illinois, by asking for the Court file containing the Motion For Preliminary Approval (the Settlement Agreement is attached to the motion).

For additional information about the Settlement and/or to obtain copies of the Settlement Agreement, or to change your address for purposes of receiving a payment, you should contact the Settlement Administrator as follows:

*Garcia v. Midland States Bank* Settlement Administrator  
P.O. Box 301172  
Los Angeles, CA 90030-1172

For more information, you also can contact the Class Counsel as follows:

Lynn Toops  
Cohen & Malad, LLP  
One Indiana Square, Suite 1400  
Indianapolis, IN 46204  
[ltoops@cohenandmalad.com](mailto:ltoops@cohenandmalad.com)

Sophia Gold  
KalielGold PLLC  
490 43rd Street, No. 122  
Oakland, CA 94609  
[sgold@kalielgold.com](mailto:sgold@kalielgold.com)

Jonathan M. Streisfeld  
Kopelowitz Ostrow P.A.  
1 West Las Olas Boulevard, Suite 500  
Fort Lauderdale, FL 33301  
[streisfeld@kolawyers.com](mailto:streisfeld@kolawyers.com)

Marty Schubert  
Stranch, Jennings & Garvey PLLC  
The Freedom Center  
223 Rosa L. Parks Avenue, Suite 200  
Nashville, TN, 37203  
[mschubert@stranchlaw.com](mailto:mschubert@stranchlaw.com)

***PLEASE DO NOT CONTACT THE COURT OR ANY REPRESENTATIVE OF MIDLAND STATES BANK CONCERNING THIS NOTICE OR THE SETTLEMENT.***