

If You Had a Target Debit Card and Paid a Return Payment Fee, You May Be Eligible for a Payment or Debt Reduction from a Class Action Settlement.

A federal court authorized this notice. You are not being sued. This is not a solicitation from a lawyer.

- A Settlement has been reached in a class action lawsuit alleging that Target deceptively marketed its Target Debit Card (“TDC”), and breached consumer agreements in the way it processed TDC Transactions and assessed Returned Payment Fees (“RPFs”). The RPFs were assessed when the bank account the consumer chose to link to his or her TDC did not have sufficient funds to cover a TDC Transaction and the bank returned the transaction to Target unpaid. Target maintains that there was nothing wrong with its marketing of the TDC and that it complied, at all times, with applicable laws and regulations and the terms of its agreements with its customers.
- Settlement Class Members may be entitled to either an automatic payment or an automatic reduction of any outstanding balance on their TDC account. As part of the Settlement, Target has also agreed to several business practice changes related to TDC Transactions.
- The Settlement Class includes all TDC holders in the United States who, between June 29, 2012, and December 2, 2019, incurred at least one RPF in connection with their TDC that was not refunded or waived.
- Your legal rights are affected whether you act or don’t act. Read this notice carefully.

SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

Participate in the Settlement (Do Nothing)	<p>You are entitled under the Settlement to a Settlement Class Member Cash Payment or Debt Reduction Payment. You do not have to do anything to receive your Settlement Class Member Cash Payment or Debt Reduction Payment. If the Court approves the Settlement and it becomes final and effective, and you remain in the Settlement Class and are entitled to receive a payment or debt reduction, you will automatically receive a Settlement Class Member Cash Payment by check or Debt Reduction Payment.</p> <p>All Settlement Class Members will benefit from the business practice changes to which Target has agreed.</p>
Exclude Yourself from the Settlement	<p>Receive no benefit from the Settlement. This is the only option that allows you to retain your right to bring any other lawsuit against Target about the claims in this case.</p>
Object	<p>Write to the Court if you do not like the terms of the Settlement.</p>
Go to a Hearing	<p>Ask to speak in Court about the fairness of the Settlement.</p>
Do Nothing	<p>You will receive any payment or reduction of debt to which you are entitled, and will give up your right to bring your own lawsuit against Target about the claims in this case.</p>

- These rights and options—**and the deadlines to exercise them**—are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Settlement Class Member Cash Payments and Debt Reduction Payments will be provided if the Court approves the Settlement and after any appeals are resolved. Please be patient.

Questions? Call 1-877-848-3932 or visit www.TargetDebitCardSettlement.com

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BASIC INFORMATION

1. Why is there a notice?

A Court authorized this notice because you have a right to know about the proposed Settlement of this class action lawsuit, and about all of your options, before the Court decides whether to give Final Approval to the Settlement. This notice explains the lawsuit, the Settlement, and your legal rights.

Judge M. James Lorenz of the United States District Court for the Southern District of California is overseeing this case. The case is known as *Walters v. Target Corp.*, No. 3:16-cv-1678-L-MDD (the “Action”). The persons who sued are called the “Plaintiffs.” The Defendant is Target.

A separate lawsuit pending in the United States District Court for Minnesota, *Dixon v. Target Corp.*, No. 0:18-cv-02660, will be dismissed with prejudice as part of the proposed Settlement.

2. What is this lawsuit about?

The Action claims that the TDC (as defined below) is deceptively marketed. The Action further alleges that Target breached the TDC Agreement as well as the duty of good faith and fair dealing by the manner in which Target processes TDC Transactions and assesses RPFs (also defined below). The First Amended Complaint is posted at www.TargetDebitCardSettlement.com and contains all of the allegations and claims asserted against Target.

Target denied, and continues to deny, each and every claim and allegation of wrongdoing asserted in the Action, and Target believes it would ultimately be successful in its defense of all claims asserted in the Action.

3. What do “Linked Deposit Account,” “TDC,” “TDC Agreement,” “TDC Transaction,” and “RPF” mean?

“**Linked Deposit Account**” means the deposit account linked to a consumer’s TDC from which the TDC withdraws funds to pay TDC Transactions.

“**TDC**” means the Target Debit Card.

“**TDC Agreement**” means the TDC terms and conditions as may be amended from time to time that all consumers accept when they open a TDC account.

“**TDC Transaction**” means a transaction with Target, whether in a brick-and-mortar Target store or on Target’s website, where a customer uses their TDC to make a purchase.

“**RPF**” or, plural, “**RPFs**,” means the Returned Payment Fee that Target applies to a TDC when a TDC Transaction is returned unpaid by the customer’s financial institution holding the Linked Deposit Account, as described in the TDC Agreement.

4. Why is this a class action?

In a class action, one or more people called class representatives (in this case, Plaintiffs James Walters, Michelle Dixon, Charles Powell, and Deana Polcare) sue on behalf of people who have similar claims. The people included in the class action are called the Settlement Class or Settlement Class members. One court resolves the issues for all Settlement Class members, except for those who timely exclude themselves from the Settlement Class.

5. Why is there a Settlement?

The Court has not decided in favor of either the Plaintiffs or Target. Instead, both sides agreed to the Settlement. By agreeing to the Settlement, the Parties avoid the costs and uncertainty of a trial, and Settlement Class Members receive the benefits described in this notice. The Class Representatives and Class Counsel believe the Settlement is best for everyone who is affected.

Questions? Call 1-877-848-3932 or visit www.TargetDebitCardSettlement.com

WHO IS IN THE SETTLEMENT?

To see if you will be affected by the Settlement or if you can get a payment or debt reduction from it, you first have to determine if you are a Settlement Class member.

6. Who is included in the Settlement?

All TDC holders in the United States who, within the Class Period, incurred at least one RPF in connection with their TDC, that was not refunded or waived.

Based on a review of Target's data, it is estimated that the Settlement Class numbers approximately 954,805. You may contact the Settlement Administrator if you have any questions as to whether you are in the Settlement Class.

THE SETTLEMENT'S BENEFITS

7. What does the Settlement provide?

Under the Settlement, Target has agreed to provide both business practice changes and monetary relief (money) to Settlement Class Members.

Business Practice Changes

Beginning on or before the Effective Date, Target agrees not to implement or assess RPFs, or any equivalent fee, in connection with TDC Transactions of less than \$7.00. Beginning on or before **the Effective Date**, Target agrees that any RPFs charged will be the lesser of the RPF as disclosed by the TDC Agreement or the amount of the TDC Transaction that was returned unpaid. Both changes will remain in effect for a period of 2 years **after the Effective Date**.

Plaintiffs and Target will work collaboratively to amend the TDC Agreement to provide additional information to TDC holders regarding how they may incur RPFs from Target and non-sufficient funds or overdraft fees from their banks and/or credit unions in connection with the use of the TDC.

Monetary Relief

Target has agreed to pay a Cash Settlement Amount of \$5,000,000.00 and to waive approximately \$3,222,330.00 in RPFs currently due and owing by Settlement Class Members.

How will Settlement Class Member Cash Payments be Calculated? Each Settlement Class Member who incurred a RPF during the Class Period and paid all or part of the first RPF incurred during the Class Period will be entitled to receive a cash payment from the Net Settlement Fund. The Net Settlement Fund means the \$5,000,000.00 Cash Settlement Amount minus Class Representative Service Awards and Fee & Expense Award. Each Settlement Class Member Cash Payment shall be equal to the Settlement Class Member's pro rata share of the Net Settlement Fund based on the dollar amount of the first RPF paid by the Settlement Class Member.

How will Debt Reduction Payments be Calculated? For Settlement Class Members who have not paid the first RPFs they incurred during the Class Period at the time the Settlement Class Member Cash Payments are to be distributed, the Debt Reduction Cash Amount will be used by Target to reduce such outstanding RPFs by twenty-five percent.

Under the Settlement, a Class Member may not qualify for relief from both the Cash Settlement Amount and Debt Reduction Cash Amount even if they paid one or more RPFs during the Class Period that was (were) not refunded and were assessed at least one other RPF during the Class Period that is still due and owing.

8. How do I receive a payment or debt reduction?

If you are in the Settlement Class and entitled to receive a Settlement Class Member Cash Payment or Debt Reduction Payment, you do not need to do anything to receive it. If the Court approves the Settlement and it becomes final and effective, you will *automatically* receive a payment by check or reduction of your debt.

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9. What am I giving up to stay in the Settlement Class?

Unless you exclude yourself from the Settlement Class, you cannot sue or be part of any other lawsuit against Target about the legal issues in this Action. It also means that all of the decisions by the Court will bind you. The “Release” included in the Settlement Agreement describes the precise legal claims that you give up if you remain in the Settlement. The Settlement Agreement is available at www.TargetDebitCardSettlement.com.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want benefits from the Settlement, and you want to keep the right to sue Target on your own about the legal issues in this Action, then you must take steps to get out of the Settlement. This is called excluding yourself—or it is sometimes referred to as “opting-out” of the Settlement Class.

10. How do I get out of the Settlement?

To exclude yourself from the Settlement, you must send a letter that includes the following:

- Your name and your TDC account number(s);
- A short statement that you are opting-out of the Settlement Class and that you understand that you will not receive a Settlement Class Member Cash Payment or a Debt Reduction Payment from the Settlement of the Action; and
- Your signature and the date you sign.

You must mail your exclusion request, postmarked no later than **April 17, 2020**, to:

TDC Settlement
P.O. Box 2838
Portland, OR 97208-2838

11. If I do not exclude myself, can I sue Target for the same thing later?

No. Unless you exclude yourself, you give up the right to sue Target for the claims that the Settlement resolves. You must exclude yourself from the Settlement Class in order to try to pursue your own lawsuit.

12. If I exclude myself from the Settlement, can I still receive a payment?

No. You will not receive a payment or debt reduction if you exclude yourself from the Settlement.

THE LAWYERS REPRESENTING YOU

13. Do I have a lawyer in this case?

The Court has appointed a number of lawyers to represent you and others in the Settlement Class as “Class Counsel,” including the law firms Kopelowitz Ostrow Ferguson Weiselberg Gilbert, Kaliel PLLC, and Tycko & Zavareei LLP.

Class Counsel will represent you and others in the Settlement Class. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

14. How will the lawyers be paid?

Class Counsel intends to request up to 30% of the Settlement Value (the total value of the Cash Settlement Amount plus the Debt Reduction Cash Amount) to reimburse Class Counsel for attorneys’ fees incurred in researching, preparing for, and litigating this Action, and Class Counsel may also apply for reimbursement for costs and expenses incurred in the Action. The fees and expenses awarded by the Court will be paid out of the Settlement Fund. The Court will determine the amount of fees and expenses to award.

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Based on their respective levels of participation in the Actions, Class Counsel will request for Plaintiff Walters a Class Representative Service Award in an amount not exceeding \$7,500.00 in recognition of his service to the Settlement Class and will request for Plaintiffs Dixon, Powell, and Polcare a Class Representative Service Award in an amount not exceeding \$3,000.00 in recognition of their service to the Settlement Class.

OBJECTING TO THE SETTLEMENT

15. How do I tell the Court that I don't like the Settlement?

If you are a Settlement Class Member, you can object to any part of the Settlement, the Settlement as a whole, Class Counsel's requests for fees and expenses and/or Class Counsel's request for Service Awards for the Class Representatives. To object, you must submit a letter that includes the following:

- The case name and case number and your name, address, telephone number, and signature;
- An explanation of the nature of your objection and citation to any relevant legal authority; and
- The name of any counsel representing you.

You must send your objection to the Clerk of Court, Class Counsel, and Defense Counsel at the addresses below, by First-Class Mail and postmarked no later than **April 17, 2020**.

Clerk of the Court	Class Counsel	Defense Counsel
Office of the Clerk of the Court for the United States District Court for the Southern District of California 333 West Broadway, Suite 420 San Diego, CA 92101	Jeff Ostrow, Esq. KOPELOWITZ OSTROW FERGUSON WEISELBERG GILBERT 1 West Las Olas Blvd., Suite 500 Fort Lauderdale, FL 33301	Sylvia Rivera, Esq. MORRISON & FOERSTER LLP 707 Wilshire Boulevard Los Angeles, CA 90017

16. What's the difference between objecting and excluding?

Objecting is telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you do not exclude yourself from the Settlement. Excluding yourself from the Settlement is telling the Court that you don't want to be part of the Settlement. If you exclude yourself from the Settlement, you have no basis to object to the Settlement because it no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a Final Approval Hearing to decide whether to approve the Settlement, and the request for attorneys' fees, expenses, and Service Awards for the Class Representatives. You may attend and you may ask to speak, but you don't have to do so.

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

The Court will hold a Final Approval Hearing at 10:30 a.m. on **June 22, 2020**, at the Edward J. Schwartz United States Courthouse, 221 West Broadway, San Diego, CA 92101, Courtroom 5B. The hearing may be moved to a different date or time without additional notice, so it is a good idea to check www.TargetDebitCardSettlement.com for updates. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider any request by Class Counsel for attorneys' fees and expenses and for Service Awards for the Class Representatives. If there are objections, the Court will consider them at this time. After the hearing, the Court will decide whether to approve the Settlement. We do not know when the Court will make its decision. It is a good idea to check www.TargetDebitCardSettlement.com for updates.

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18. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. But, you may come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you submit your written objection on time, to the proper addresses, and it complies with the requirements set forth previously, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

19. May I speak at the hearing?

You may speak at the Final Approval Hearing if you have filed and served a timely objection to the Settlement according to the procedures set out in Section 15 above.

IF YOU DO NOTHING

20. What happens if I do nothing at all?

If you do nothing, you will still receive the benefits to which you are entitled under the Settlement Agreement. Unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against Target relating to the issues in this Action.

GETTING MORE INFORMATION

21. How do I get more information?

This Detailed Notice summarizes the proposed Settlement. More details can be found in the Settlement Agreement. You can obtain a copy of the Settlement Agreement at www.TargetDebitCardSettlement.com. You may also write with questions to TDC Settlement, P.O. Box 2838, Portland, OR 97208-2838, or call the toll-free number, 1-877-848-3932. Do not contact Target or the Court for information.

Questions? Call 1-877-848-3932 or visit www.TargetDebitCardSettlement.com