United States District Court for the Northern District of California

Belyea et al. v. GreenSky, Inc., et al.

Case No. 20-cv-01693-JSC

Class Action Notice
Authorized by the U.S. District Court

Did you obtain a GreenSky® Consumer Program loan of $500 or more in California between January 9, 2016, and January 2, 2025?

There is a class action lawsuit and you may be a class member.

You have 2 options:

If you want to be part of the class action, do nothing.

If you do not want to be part of the class action, opt out by October 5, 2026.

Important things to know:

- If you do nothing, you will be part of the case, and your rights will be affected.
- You can learn more at GreenSkyLitigation.com.

Visit GreenSkyLitigation.com or call toll-free 855-426-3031 for more information.

Table of Contents

About This Notice

WHY DID I GET THIS NOTICE?

This notice is to tell you about a class action lawsuit, *Belyea et al. v. GreenSky, Inc., et al.*, brought against GreenSky, LLC, GreenSky of Georgia, LLC, and GreenSky Holdings, LLC (successor-in-interest to GreenSky, Inc.) (collectively, "GreenSky") on behalf of people who obtained a GreenSky® Consumer Program loan of $500 or more in California between January 9, 2016, and January 2, 2025. In a class action lawsuit, one or more people, called "class representatives," sue on behalf of other people who have similar claims. **You received this notice because you may be a member of the group of people who have similar claims, called the "class."** This notice gives you information about the case and tells you how to opt out if you don't want to be part of it.

A Court approved this notice. Please do not contact the Court.

The Court overseeing this case is:

> U.S. District Court, Northern District of California
> San Francisco Courthouse, Courtroom 8 – 19th Floor
> 450 Golden Gate Avenue
> San Francisco, CA 94102

This is an important legal document, and we recommend that you read all of it. If you have questions or need assistance, please go to GreenSkyLitigation.com or call toll-free 855-426-3031.

WHAT DO I DO NEXT?

Read this notice to understand the case and to determine if you are a class member. Then, decide if you want to stay in the case or opt out.

WHAT IS THE DEADLINE TO OPT OUT?

The deadline to ask to be excluded from the case is October 5, 2026.

WHO IS IN THE CLASS?

This is the definition of the class that the Court has approved (subject to some additional exclusions described in the Court's order certifying the class, including persons who obtained loans under certain GreenSky® Consumer Program loan plans, available at GreenSkyLitigation.com):

> All persons who secured in California, between January 9, 2016, and January 2, 2025, a GreenSky Consumer Program loan for which the loan principal amount was $500 or higher, and the associated transaction fee was greater than 2% of the loan principal amount.

Excluded from the class are the Company; any affiliate, parent, or subsidiary of the Company; any entity in which the Company has a controlling interest; any officer, director, or employee of the Company; any successor or assign of the Company; anyone employed by counsel in this action; any judge to whom this case is assigned, his or her spouse, and members of the judge's staff.

DO I HAVE A LAWYER IN THIS LAWSUIT?

In a class action, the Court appoints class representatives and lawyers to work on the case and represent the interests of all the class members. For purposes of the case, the Court has appointed the following lawyers.

Firms	Lawyers
Gibbs Mura LLP	David Stein
Cohen Milstein Sellers & Toll PLLC	Geoffrey Graber
Bell Law, LLC	Bryce Bell

These are the lawyers who are bringing the case on your behalf. **You will not be charged for their services**, although their fees may be paid with the Court's approval from any settlement that is negotiated for the class.

If you want to be represented by your own lawyer, you may hire one at your own expense.

Learning About the Lawsuit

WHAT IS THIS LAWSUIT ABOUT?

In 2020, a class action lawsuit was filed against GreenSky, a business which administers the "GreenSky® Program." Through the GreenSky® Program, federally insured banks offer loans to customers of participating companies (called "merchants") that want to make financing options available to their customers for home-improvement and maintenance projects.

The lawsuit was brought on behalf of certain consumers who obtained a loan from a bank through the GreenSky® Program for their home project. The lawsuit claims that GreenSky violates some of California's lending, credit services, and consumer protection laws. For example, the lawsuit claims that merchants pass through to their customers a "transaction" or "merchant" fee that GreenSky charges to merchants when their customers obtain a GreenSky® Program loan. The Court has stated that, for the class to prevail, Plaintiffs must prove that this occurred in every transaction at issue; and that GreenSky will prevail as to all class members' claims if there was at least one transaction without a pass-through.

Where can I learn more?

You can get a complete copy of the key documents in this lawsuit by visiting:

GreenSkyLitigation.com

GreenSky denies that it did anything wrong and has asserted numerous defenses. GreenSky claims it is not a lender, credit services organization, or loan broker under the California laws at issue, so the laws that the lawsuit claims GreenSky violated do not apply to it. GreenSky also claims that there is no proof merchants improperly passed GreenSky® Program transaction fees on to their customers, in part because GreenSky claims merchants are contractually prohibited from passing those fees on to their customers. GreenSky also asserts that many class members can no longer pursue their claims because of the expiration of statutes of limitations. Additionally, GreenSky has moved to compel individual arbitration of each member of the class whose loan agreement contained a provision requiring arbitration of any disputes between that class member and GreenSky. The court has not yet ruled on that motion.

WHAT HAPPENS NEXT IN THIS LAWSUIT?

The parties will continue to proceed with the litigation and prepare the case for trial, unless the two sides settle the case. This case is currently set for trial on January 5, 2027.

Deciding What to Do

WHAT ARE MY OPTIONS?

You have two options. You can do nothing and stay in the case, or you can opt out of the case.

Doing Nothing and Staying in the Case

WHAT ARE THE CONSEQUENCES OF DOING NOTHING?

If you do nothing, you will be part of the case and your rights will be affected by the outcome. You won't be able to start, continue, or be part of any other lawsuit against GreenSky about the same alleged claims in this case. Further, if you are a class member subject to an arbitration provision in your loan agreement and if the court grants GreenSky's motion to compel arbitration as described above, your claim against GreenSky must be resolved in an individual arbitration as outlined in your loan agreement.

If the consumers win or settle, class members may be entitled to money. If GreenSky wins, class members will receive nothing.

Opting Out

WHAT IF I DON'T WANT TO BE PART OF THIS CASE?

You can opt out.

If you opt out, you will no longer be part of this lawsuit, and you will not be legally bound by anything that happens in this case. That means if the class of consumers wins or settles this case, you will receive nothing. If you opt out, you may be able to sue GreenSky for the same issues in this case in the future, but it is important that you consult an attorney promptly, as the passage of time could affect your rights.

HOW DO I OPT OUT?

To opt out of the case, you must complete the opt out form available at GreenSkyLitigation.com and submit the completed form to the address or email address below.

Belyea v. GreenSky
Notice Administrator
P.O. Box 5075
Portland, OR 97208-5075

info@GreenSkyLitigation.com

Be sure to include your name, address, telephone number, and signature.

You must opt out no later than October 5, 2026.

Key Resources

HOW CAN I GET MORE INFORMATION?

This notice summarizes the Court's decision to allow this case to proceed as a class action. There are more details in the case documents. To obtain a copy of the case documents or get answers to your questions:

- Visit the case website at GreenSkyLitigation.com
- Contact the lawyers who represent the class (information below)

Resource	Contact Information
Case website	GreenSkyLitigation.com
Toll-Free Number	855-426-3031
Notice Administrator	Belyea v. GreenSky Notice Administrator P.O. Box 5075 Portland, OR 97208-5075
Your Lawyers	David Stein **Gibbs Mura LLP** 1111 Broadway, Suite 2100 Oakland, CA 94607 Geoffrey Graber **Cohen Milstein Sellers & Toll PLLC** 1100 New York Avenue, N.W., Suite 800 West Washington, DC 20005 Bryce Bell **Bell Law, LLC** 2600 Grand Blvd., Suite 580 Kansas City, MO 64108