NOTICE OF CLASS ACTION AND PROPOSED SETTLEMENT

17th Judicial District Court, Parish of Lafourche, State of Louisiana
Racheal M. Vaughn v. GMFS, LLC and NewRez, LLC, d/b/a Shellpoint Mortgage Servicing
Case No. C-152523

If you sent insurance proceeds to GMFS, LLC or NewRez, LLC, d/b/a Shellpoint Mortgage Servicing, you may be entitled to a payment from a class action settlement.

A Louisiana State Court authorized this Notice. This is not a solicitation from a lawyer.

Para mas informacion comuniques al numero (833) 453 1879 o para obtener Instrucciones y Formulario de Reclamacion en Espanol por favor vaya a www.LouisianaInsuranceInterestSettlement.com, o escriba a Vaughn v. GMFS, LLC and NewRez, LLC d/b/a Shellpoint Mortgage Servicing, c/o Kroll Settlement Administration, PO Box 225391, New York, NY 10150-5391.

- A Settlement has been reached in a class action lawsuit against GMFS, LLC ("GMFS") and NewRez, LLC, d/b/a Shellpoint Mortgage Servicing ("NewRez") (collectively, the "Defendants"), about the failure to pay interest on insurance proceeds that were then sent to the Defendants. The Defendants deny all allegations and any wrongdoing. The Court has not decided who is right.
- The Court presiding over the lawsuit has preliminarily certified the Settlement Class, which consists of:

  All individuals owning residential property in Louisiana: (1) for whom NewRez acted as the loan servicer and/or for whom GMFS was the mortgagee, for a mortgage loan secured by that residential property, (2) for whom, beginning on August 1, 2022, NewRez or GMFS held Insurance Settlement Proceeds equal to or greater than $25,000 for more than 30 days without paying any interest thereon, and (3) who were not in default on their mortgage loans, past due with payments on their mortgage loans, or in foreclosure related to their mortgage loans at the time the insurance settlement proceeds were held.
- If approved by the Court, the Defendants will provide payments to Settlement Class Members, Notice and Administrative Costs, attorneys' fees and costs, and the Case Contribution Award to the Plaintiff. All costs, fees, and awards will be paid separately by the Defendants and will not reduce payments to Settlement Class Members.
- Your rights are affected whether you do or do not act. Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS		DEADLINE
SUBMIT A CLAIM FORM	The only way to receive a payment from this Settlement is to submit a valid and timely Claim Form.	**February 26, 2027**
OPT OUT OR EXCLUDE YOURSELF FROM THE SETTLEMENT	If you opt out, you will not be bound by the terms of the Settlement and you keep the right to sue the Defendants about the claims resolved by this Settlement. You will not receive a payment from the Settlement.	**December 28, 2026**
OBJECT TO THE SETTLEMENT AND/OR ATTEND A HEARING	If you do not opt out of the Settlement, you may object to it and tell the Court what you do not like about it. You may also ask the Court for permission to speak about your objection at the Final Approval Hearing. If you object, you can still submit a Claim Form for a payment.	**December 28, 2026**
DO NOTHING	If you do nothing, you will not get a payment and you give up the right to sue the Defendants about the claims resolved by this Settlement.	**No deadline**

- These rights and options, **and the deadlines to exercise them**, are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlement.

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BASIC INFORMATION

1. Why was this Notice issued?

A Court authorized this Notice because you have a right to know about the proposed Settlement of this class action and about all of your options before the Court decides whether to grant Final Approval of the Settlement. This Notice explains the lawsuit, your legal rights, what benefits are available, and who can receive them.

The lawsuit is called *Racheal M. Vaughn v. GMFS, LLC and NewRez, LLC, d/b/a Shellpoint Mortgage Servicing*, Case No. C-152523 pending in the 17th Judicial District Court, Parish of Lafourche, State of Louisiana. The person who filed this Litigation is called the "Plaintiff" and the companies she sued, GMFS, LLC ("GMFS") and NewRez, LLC d/b/a Shellpoint Mortgage Servicing ("NewRez"), are called the "Defendants."

2. What is a class action?

In a class action, one or more individuals sue on behalf of other people with similar claims. These individuals who sue are known as "Plaintiffs" or "Named Plaintiffs." Together, the people included in the class action are called a "Settlement Class" or "Settlement Class Members." One court resolves the lawsuit for all Settlement Class Members, except for those who exclude themselves (sometimes called, "opting out") from a settlement. In this Settlement, the Plaintiff is Racheal Vaughn.

3. What is this lawsuit about?

Racheal Vaughn, the Plaintiff, sued the Defendants alleging that the Defendants violated Louisiana law La R.S. 6:337 by failing to pay interest on insurance settlement proceeds equal to or greater than $25,000 that were held 30 or more days.

The Defendants deny they violated La R.S. 6:337 and the Court has not decided who is right. The Defendants will vigorously defend the lawsuit if the proposed Settlement is not approved. However, the Defendants have agreed to settle this lawsuit to avoid the costs and uncertainties of litigation. The Plaintiff has agreed to settle because she believes that the Settlement is in the best interests of the Settlement Class and conveys substantial benefits to Settlement Class Members.

WHO IS IN THE SETTLEMENT?

4. Who is included in the Settlement?

The Settlement Class consists of all individuals owning residential property in Louisiana: (1) for whom NewRez acted as the loan servicer and/or for whom GMFS was the mortgagee, for a mortgage loan secured by that residential property, (2) for whom, beginning on August 1, 2022, NewRez or GMFS held Insurance Settlement Proceeds equal to or greater than twenty-five thousand dollars ($25,000) for more than thirty (30) days without paying any interest thereon, and (3) who were not in default on their mortgage loans, past due with payments on their mortgage loans, or in foreclosure related to their mortgage loans at the time the Insurance Settlement Proceeds were held.

Insurance Settlement Proceeds means proceeds (money) from any insurance settlement related to damage to a borrower's residential property that are received by the mortgage servicer and held in "escrow" (i.e., held in trust) until they are paid out to the borrower.

5. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are: (1) individuals who are or were, during the Settlement Class Period, officers or directors of GMFS or NewRez or their respective affiliates; (2) any Louisiana or federal judicial officer, their spouses, and persons within the third degree of relationship to either of them or their spouses; and (3) borrowers who timely and properly submit a Request for Exclusion.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

Settlement Class Members who submit a timely, valid, and verified Claim Form by the Claim Deadline will receive a payment equal to the interest at a rate of three percent (3%) per year on Insurance Settlement Proceeds of $25,000 or more held for more than thirty (30) days after August 1, 2022, calculated from the thirty-first (31st) day the Insurance Settlement Proceeds were held in escrow through the date the escrowed balance fell below $25,000.

7. What claims am I releasing if I stay in the Settlement?

Unless you opt out of the Settlement, you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about any of the legal claims this Settlement resolves. The Releases section in the Settlement Agreement describes the legal claims that you give up if you remain in the Settlement Class. The Settlement Agreement can be found at www.LouisianaInsuranceInterestSettlement.com.

HOW TO GET SETTLEMENT BENEFITS – MAKING A CLAIM

8. How do I submit a Claim Form to get a payment?

You must submit a Claim Form by **February 26, 2027** to receive a payment. Claim Forms must be submitted online at **www.LouisianaInsuranceInterestSettlement.com** or by mail, postmarked by **February 26, 2027**, to the Settlement Administrator at:

Vaughn v. GMFS, LLC and NewRez, LLC d/b/a Shellpoint Mortgage Servicing
c/o Kroll Settlement Administration LLC
P.O. Box 225391
New York, NY 10150-5391

9. When will I get a payment?

The short answer is – after the Settlement is "finally approved" and any challenges to that approval are finally resolved. The Court is scheduled to hold a Final Approval Hearing on **January 27, 2027**, to decide whether to approve the Settlement, Class Counsel's request for attorneys' fees and costs, and the Case Contribution Award to the Plaintiff who brought this lawsuit on behalf of the Settlement Class.

If the Court approves the Settlement, there may be appeals. It is always uncertain whether appeals will be filed and, if so, how long it will take to resolve them. Payments will be distributed as soon as possible, if and when the Court grants Final Approval of the Settlement and after any appeals are resolved.

THE LAWYERS REPRESENTING YOU

10. Do I have a lawyer in this case?

The Court has appointed David W. Ardoin, Preston L. Hayes, and Ryan P. Monsour, of the Law Offices of AMO Trial Lawyers LLC as Class Counsel. You will not be charged directly for these lawyers; instead, they will be paid separately by the Defendants (subject to Court approval).

11. Should I get my own lawyer?

It is not necessary for you to hire your own lawyer because Class Counsel works for you. You may retain your own lawyer at your expense to represent you should you wish to do so.

12. How will Class Counsel be paid?

Class Counsel will ask the Court to approve attorneys' fees and expenses of up to $350,000, as well as a Case Contribution Award to the Plaintiff of up to $2,500. If approved, these amounts will be paid separately by the Defendants.

EXCLUDING YOURSELF FROM THE SETTLEMENT

13. How do I exclude myself from the Settlement?

If you do not want to receive any benefits from the Settlement, and you want to keep your right to separately sue the Defendants about the legal issues in this case, you must take steps to exclude yourself from the Settlement. This is called "opting out" of the Settlement.

To exclude yourself from the Settlement, you must submit a written Request for Exclusion to the Settlement Administrator that includes the following information:

- A statement indicating your intent to request exclusion "I hereby request that I be excluded from the proposed Settlement Class in *Racheal M. Vaughn v. GMFS, LLC and NewRez, LLC, d/b/a Shellpoint Mortgage Servicing*, Case No. C-152523;"
- Your name, ~~and~~ address and telephone number;
- Your personal ~~signature~~signature.

Your Request for Exclusion must be mailed to the Settlement Administrator at the address below, postmarked no later than **December 28, 2026**.

Vaughn v. GMFS, LLC and NewRez, LLC d/b/a Shellpoint Mortgage Servicing
c/o Kroll Settlement Administration LLC
P.O. Box 225391
New York, NY 10150-5391

You may only request exclusion for yourself, and no one else can request exclusion for you. "Mass" or "Class" opt outs are not allowed.

OBJECTING TO THE SETTLEMENT

14. How do I tell the Court if I do not like the Settlement?

You may object to any aspect of this Settlement by filing an objection with the Court at the following address:

Clerk of the 17th Judicial District Court
Parish of Lafourche
P.O. Box 818
Thibodaux, LA 70302

You must also mail copies of your objection, postmarked by **December 28, 2026**, to Class Counsel and Defense Counsel at the addresses below:

Class Counsel	Defense Counsel
David Ardoin 604 West Third St. Thibodaux, LA 70301	Jonathan Moore 450 Laurel St., 8th Floor P.O. Box 2471 Baton Rouge, LA 70821

To be considered by the Court, your objection must include:

- The case name and number, *Racheal M. Vaughn v. GMFS, LLC and NewRez, LLC, d/b/a Shellpoint Mortgage Servicing*, Case No. C-152523;
- Your name, address, and telephone number and, if represented by counsel, the name, address, and telephone number of your counsel;
- The basis for the objection;
- A statement of whether you intend to appear at the Final Approval Hearing, either with or without your counsel;
- Your personal signature.

If you or your counsel intend to appear at the Final Approval Hearing, you must also file a "Notice of Intent to Appear" by **December 28, 2026,** with the Clerk of the Court and mail copies, postmarked by the deadline, to Class Counsel and Defense Counsel at the addresses above.

15. What is the difference between objecting and opting out?

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 it. Excluding yourself from the Settlement means telling the Court you do not want to be part of the Settlement. If you exclude yourself or opt out of the Settlement, you cannot object to it because the Settlement no longer affects you.

THE FINAL APPROVAL HEARING

16. When is the Final Approval Hearing?

Before any money is paid, the Court will hold a hearing to decide whether to give Final Approval to the Settlement and consider Class Counsel's request for attorneys' fees and expenses of up to $350,000 and a Case Contribution Award to the Plaintiff of up to $2,500. The Final Approval Hearing is scheduled to take place on **January 27, 2027, at 1:30 p.m. CST** in courtroom Division B of the 17th Judicial District Court for the Parish of Lafourche located at 201 Green St., Thibodaux, LA 70301. The date and time of the hearing can change without further notice. Visit the Settlement Website for updates.

17. Do I have to come to the Final Approval Hearing?

No. Class Counsel will answer any questions the Court may have. You may attend at your own expense. If you file an objection, you may, but you do not have to, come to the Final Approval Hearing to talk about it. If you file your written objection on time and in accordance with the requirements above, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

IF YOU DO NOTHING

18. What happens if I do nothing at all?

If you are a Settlement Class Member and you do nothing, you will give up your right to start a lawsuit, continue a lawsuit, or be part of any other lawsuit against the Defendants and the Released Parties, as defined in the Settlement Agreement, about the legal issues resolved by this Settlement. In addition, you will be bound by the Releases in the Settlement and will not be eligible to receive a Settlement Payment.

GETTING MORE INFORMATION

19. How do I get more information?

This Notice was intended only as a summary of the lawsuit and proposed Settlement. It is not a complete statement of the lawsuit or the proposed Settlement. The Settlement Agreement governs in the event of any conflict between this Notice and the Settlement Agreement. To obtain additional information regarding this Settlement you may: (1) call the Settlement Administrator at (833) 453 1879; (2) view the Settlement Website www.LouisianaInsuranceInterestSettlement.com, which includes or will include copies in downloadable format of the Long Form Notice, Summary Notice, Claim Form, Settlement Agreement, most recent version of the Complaint filed in the lawsuit, Motion for Preliminary Approval of the Settlement, the Court Order granting Preliminary Approval, Motion for Final Approval of the Settlement, the Motion for Fees and Costs and Motion for Case Contribution Award as well as key dates and deadlines and other important information relating to the Settlement; or (3) inspect the complete court file at the office of the Clerk of the Court at the 17th Judicial District Court for the Parish of Lafourche located at 201 Green St., Thibodaux, LA 70301.

If you have additional questions or need to update your address, you may contact the Settlement Administrator by telephone at (833) 453 1879, or by mail at:

Vaughn v. GMFS, LLC and NewRez, LLC d/b/a Shellpoint Mortgage Servicing
c/o Kroll Settlement Administration LLC
P.O. Box 225391
New York, NY 10150-5391

DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL FOR INFORMATION.

BY ORDER OF THE 17TH JUDICIAL DISTRICT COURT FOR THE PARISH OF LAFOURCHE