Exhibit 1

U.S. District Court for the Southern District of California

In re Bank of America Unemployment Benefits Litigation

Case No. 3:21-md-02992-GPC-MSB

Class Action Notice

Authorized by the U.S. District Court for the Southern District of California

Did you receive California EDD unemployment insurance or other public benefits and report an unauthorized ATM transaction to Bank of America between April 1, 2020 and June 8, 2021?

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

If you want to be part of the class action, you do not need to do anything.

If not, you need to opt out by [date 60 days from mailing]. Details regarding how to opt out can be found on page 10).

Important things to know:

- People who received unemployment insurance and other public benefits from the California Employment Development Department (EDD) on Bank of America-issued prepaid debit cards and reported unauthorized ATM transactions on their EDD prepaid debit card account to Bank of America between April 1, 2020 and June 8, 2021 have filed a lawsuit against Bank of America. They allege that Bank of America violated federal and California laws by implementing a "Claim Fraud Filter" to close certain claims of unauthorized transactions and to freeze certain cardholders' accounts, by failing to include certain security chip technology in EDD prepaid debit cards for a period of time, and by understaffing a call center responsible for receiving inquiries regarding unauthorized transaction claims during a certain period of time.

- Bank of America denies that the alleged conduct violated any law, and maintains that its challenged conduct was reasonable and consistent with its legal obligations.
- The Court recently approved this case proceeding as a class action on behalf of five groups of people ("classes"). Bank of America's records indicate that you may be a member of one or more of these five classes.
- The purpose of this notice is to notify and inform you of the class action so you can decide whether you want to stay in the case or not.
- Remaining in this case doesn't guarantee that you will receive any additional money based on the allegations against Bank of America. The Court hasn't decided yet whether Bank of America's alleged conduct violated any law and hasn't determined whether members of the classes will be entitled to receive any additional money based on the allegations.
- If you take no action, you will be part of the case, and you may be bound by any judgments entered for or against the classes or any settlement that may be entered into on behalf of the classes (see page 10).
- If you do not want to be part of the case, you must follow the instructions (see page 10) for opting out by [DATE 60 days from notice mailing].
- You can learn more at: [website].

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About This Notice

Why did I get this notice?

This notice is to tell you about a class-action lawsuit, *In re Bank of America Unemployment Benefits Litigation*. This case is brought by EDD prepaid debit cardholders who reported unauthorized ATM transactions to Bank of America between April 1, 2020 and June 8, 2021 and who had their claims denied**. You received this notice because you may be a member of the group of people who may have been affected, called the "classes."** 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.

This notice is an important legal document, and we recommend that you read all of it. If you have questions or need assistance, please go to [website] or call [toll-free number].

What do I do next?

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

What is the deadline to opt out?

The last day to ask to opt out and be excluded from the case is [date 60 days from notice mailing].

Who is in the class?

The Court approved five classes, some of which overlap. You may be a member of one or more of these classes:

(1) **Claim Denial Class**: All Bank of America EDD cardholders who notified Bank of America that an unauthorized transaction had occurred on their Bank of America EDD prepaid debit card account ("Claim") at an automated teller machine ("ATM"), and whose Claim Bank of America denied or closed at any time from September 28,

2020 through June 8, 2021, based solely on Indicator 1 of Bank of America's Claim Fraud Filter ("CFF").[1]

(2) **Credit Rescission Class**: All Bank of America EDD cardholders who received permanent credit from the Bank in connection with their Claim before September 28, 2020, which credit Bank of America rescinded at any time from September 28, 2020 through June 8, 2021, based solely on Indicator 1 of Bank of America's CFF.

(3) **Account Freeze Class**: All Bank of America EDD cardholders whose EDD prepaid debit card account ("Account") Bank of America froze at any time from September 28, 2020 through March 17, 2021, based solely on Indicator 1 of Bank of America's CFF, and whose Account Bank of America (i) subsequently unfroze, or (ii) subsequently converted from frozen to blocked status on or after March 18, 2021 and then unblocked.

(4) **Customer Service Class**: All members of the Claim Denial class and/or the Credit Rescission class who telephoned Bank of America's customer service telephone number for its EDD cardholders at any time from September 13, 2020 through November 21, 2020, and whose telephone call was routed to Bank of America's Claims call center.

(5) **EMV Chip Class**: All members of the Claim Denial class and/or Credit Rescission class whose EDD debit card did not include an EMV chip prior to June 9, 2021. Excluded are EDD cardholders who reported not having the card in their possession at the time of the unauthorized transaction or who never received their card, including those who reported a lost or stolen card.

Excluded from each class is any person whom Bank of America has determined or will determine, pursuant to its Remediation Plan with the United States Consumer Financial Protection Bureau (CFPB) and Office of the Comptroller of the Currency (OCC), "(i) has been disqualified by the [S]tate [of California] from Program eligibility; (ii) has previously engaged in fraudulent Program conduct, such as

[1] Bank of America's Claim Fraud Filter consisted of three indicators. Indicator 1, the only indicator at issue in this case, was triggered by Claims where the EDD cardholder disputed an ATM transaction as unauthorized.

submission of fraudulent claims or other abuses of the claims process; or (iii) has had their card frozen due to legal order processes, as a result of Internal/Vendor fraud investigations, or by Global Financial Crimes Compliance." Also excluded from each class is any person whose Claim or Account Bank of America closed, in whole or in part, because the State of California requested Bank of America to close that person's Claim or Account.

If you are receiving this notice, it means that Bank of America's records currently reflect that you may be a member of one or more of the classes. However, if at any point it is determined that you meet one or more of the exclusion criteria noted above, you would be excluded from the classes and would not be entitled to any money class members may receive.

Do I have a lawyer representing me in this case?

In a class action, the Court chooses class representatives and lawyers to work on the case and represent the interests of all the class members. The Court has appointed the following lawyers to represent the classes in the case.

Joseph W. Cotchett
Brian Danitz
Karin Swope
Cotchett Pitre & McCarthy LLP
840 Malcom Rd., Ste. 200
Burlingame, CA 94010
650-697-6000

Michael Rubin
Stacey Leyton
Connie K. Chan
Altshuler Berzon LLP
177 Post St., Ste. 300
San Francisco, CA 94108
415-421-7151

These are the lawyers who have been approved to bring 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 negotiated for the class.

If you want to be represented by your own lawyer or attempt to pursue claims on your own based on the allegations asserted in this case, you may opt out and hire one at your own expense.

Learning About the Case

What is this case about?

Where can I learn more?

You can get a copy of the key documents in this case by visiting: [website]

From 2011 until June 2024, the California EDD exclusively contracted with Bank of America to distribute unemployment insurance, disability, and other benefits through prepaid debit cards issued by Bank of America. As part of the contract, individuals receiving unemployment insurance or other public benefits were able to access their benefits through an EDD prepaid debit card issued by Bank of America. Starting in late 2020, a series of lawsuits were brought (and later consolidated into this class action lawsuit) against Bank of America regarding its administration of the EDD prepaid debit card program.

The current class action lawsuit is brought on behalf of individuals who received unemployment insurance and other public benefits from the EDD on Bank of America–issued prepaid debit cards (the "Plaintiffs") and alleges that Bank of America implemented a "Claim Fraud Filter" starting in September 2020 to deny certain unauthorized transaction claims submitted by EDD Cardholders who claimed they experienced fraud on their prepaid debit-card account. The Plaintiffs allege that Bank of America also used the Claim Fraud Filter to claw back credits it had already previously paid to certain EDD Cardholders relating to their unauthorized-transaction claims, and to freeze certain EDD Cardholders' accounts. The Plaintiffs further allege that Bank of America knowingly understaffed its call center responsible for receiving inquiries regarding unauthorized transaction claims, causing some EDD Cardholders who called Bank of America about an unauthorized transaction between September 13 and November 20, 2020 to wait on hold excessively. The Plaintiffs also allege that Bank of America made EDD Cardholders vulnerable to counterfeit card fraud by failing to include EMV security chips on EDD prepaid debit cards between April 1, 2020 and June 8, 2021. The Plaintiffs allege that Bank of America's conduct violated federal law including the Electronic Fund Transfer Act ("EFTA") and the Due Process Clause of the U.S. Constitution, as well as state law including the California Consumer

Privacy Act ("CCPA"), the Due Process Clause of the California Constitution, California's Unfair Competition Law ("UCL"), and California common law.

Bank of America denies that the alleged conduct violated any law, and maintains that its use of the Claim Fraud Filter, the technology EDD prepaid cards were equipped with at the time, and the staffing of its claims call center were consistent with the law, the terms of its contract with EDD, and the cardholder agreement for EDD prepaid debit cards, and were reasonable in light of the many challenges posed by the pandemic and related unemployment benefits fraud.

In the spring of 2021, Plaintiffs sought and obtained a preliminary injunction enjoining Bank of America from denying unauthorized transaction claims and freezing EDD Cardholders' accounts based on the Claim Fraud Filter. Following negotiations between the parties and with the assistance of a magistrate judge, a federal court entered the preliminary injunction that, among other things: (1) prohibited Bank of America from denying claims or freezing accounts based on the Claim Fraud Filter, (2) required Bank of America to reopen certain claims previously denied based on the Claim Fraud Filter, and (3) required Bank of America to establish dedicated 24/7 toll-free numbers for those seeking assistance with claims intake of frozen accounts. The injunction was eventually dissolved as of June 1, 2024 when EDD and Bank of America mutually terminated their contract concerning the provision of prepaid debit card services to EDD benefits recipients.

In July 2022, Bank of America entered into consent orders with the Consumer Financial Protection Bureau (CFPB) and the Office of the Comptroller of the Currency (OCC) based, in part, on the federal agencies' allegations that Bank of America's use of the Claim Fraud Filter violated certain federal laws. As part of resolving the allegations made by the federal agencies, Bank of America agreed to a remediation plan under which it provided certain compensation to cardholders who were affected by the Claim Fraud Filter. If you are a member of one or more of the classes, you likely received communications about the remediation plan and have already received (1) credits for the amount of the unauthorized-transaction claim(s) that were denied based on the Claim Fraud Filter and that are the subject of this lawsuit and (2) an additional check from Bank of America providing compensation for delays you may have experienced in receiving payment for an unauthorized-transaction claim and/or period(s) of time when you may not have had access to your EDD prepaid debit card account funds. These payments do not affect your eligibility to be a member of any class.

What are Plaintiffs asking for?

Plaintiffs are seeking damages, including treble damages on some claims and punitive damages on others, in the form of money payments to each class member whom Plaintiffs allege was harmed by Bank of America's alleged conduct.

What happens next in this case?

The parties are continuing to litigate this case. Both parties may file pretrial motions seeking judgments that would be binding on the classes, and will then prepare the case for trial unless they reach a court-approved settlement.

Bank of America has also filed a petition with the United States Court of Appeals for the Ninth Circuit, seeking permission to appeal the Court's ruling approving the classes. If Bank of America's petition is accepted and its appeal is successful, it is possible that Plaintiffs may no longer be able to pursue claims on behalf of some or all of the classes. Up-to-date information on the status of Bank of America's petition to appeal is available at [website].

Deciding What to Do

What are my options?

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

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 file, take part in, or continue any other lawsuit against Bank of America based on the claims alleged in this case.

If Plaintiffs win or reach a court-approved settlement with Bank of America, class members may receive payments. Class members may be bound by any decision the Court may reach or any terms to which the parties may agree and would not be able to seek additional amounts based on the claims in this case beyond what the Court may award or to which the parties may agree.

If Bank of America wins, class members will receive nothing and any judgment entered in its favor will be binding on all class members.

Opting Out

What if I don't want to be part of this case?

If you do not want to be a part of this case, you must opt out by [DATE]. If you do not opt out, you will be assumed to be a member of the classes and your rights may be affected in the manner described above.

When is the deadline to opt out of this case?

You must opt out no later than [date].

How do I opt out?

Online: To opt out of the case, you must [complete the online opt-out form at {settlement website address}]

By mail: If you prefer, you can opt out by [instructions for opt out procedure: e.g., complete the opt out form included with this notice and mail it by [date] to the case administrator:]

[Case Administrator]
[Street Address]
[City, State, Zip Code]

[Phone Number]

> Be sure to include your name, address, telephone number, and signature [with your form].

Key Resources

How can I get more information?

This notice summarizes the class-certification decision issued by the U.S. District Court for the Southern District of California. There are more details in the case documents. To get a copy of the case documents or get answers to your questions:

- visit the case website at [website] or call the toll-free number below
- contact the lawyers who represent the class (information below)

Resource	Address/Contact Information
Case website	[website]
Toll Free Number	[phone number]
Class Administrator	[Case Administrator] [Street Address] [City, State, Zip Code] [Phone Number]
Your Lawyers	**Cotchett Pitre & McCarthy** 840 Malcom Rd., Ste. 200 Burlingame, CA 94010 **Altshuler Berzon LLP** 177 Post St., Ste. 300 San Francisco, CA 94108
Court (DO NOT	**U.S. District Court for the**

CONTACT)	**Southern District of California** James M. Carter & Judith N. Keep U.S. Courthouse 333 West Broadway San Diego, CA 92101