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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA
SAN DIEGO DIVISION

Civil Action No. 21-MD-02992-GPC-MSB

IN RE: BANK OF AMERICA CALIFORNIA
UNEMPLOYMENT BENEFITS LITIGATION

VIDEO DEPOSITION OF CHLOE NOEL EAST, Ph.D.
May 15, 2025

APPEARANCES:

ON BEHALF OF THE PLAINTIFFS:

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connection to individuals who are receiving UI reporting 09:27AM
an unauthorized charge on their AT -- an unauthorized 09:27AM
charge at an ATM on their account that includes their UI 09:27AM
benefits. 09:27AM

[redacted]

Q. Now, I just -- I just want to clarify for 09:28AM
purposes of the record. 09:28AM

Are you referring to they were denied 09:28AM
access to all of their benefits by Bank of America or they 09:28AM
were denied benefits in connection with a claim as to an 09:28AM
unauthorized charge at the ATM? 09:28AM

MS. HUNSICKER: Objection. Confusing. 09:28AM

A. My understanding is that they were denied 09:28AM
the benefits that were in connection with the 09:28AM
unauthorized charge. 09:28AM

Q. (By Ms. Brys) Okay. And what is your role 09:28AM
in this case to the best of your understanding? 09:28AM

A. I was asked to provide expert information 09:28AM
about the financial situation of UI recipients and how 09:28AM

important UI is for individuals who are receiving it as 09:28AM
well as the harms that will be caused as a result of 09:29AM
denying some UI benefits and the -- and to provide an 09:29AM
estimate of the cost faced by class members as a result 09:29AM
of this denial. 09:29AM

Q. And just for clarifying the record, by "UI" 09:29AM
you mean unemployment insurance. 09:29AM

A. Yes. Thank you. 09:29AM

Q. Much shorter. 09:29AM

And what you just testified to, that -- 09:29AM
that was the assignment you were given in connection with 09:29AM
this case; is that accurate? 09:29AM

A. Yes. 09:29AM

Q. Okay. Let's mark as Exhibit 2 your expert 09:29AM
report. Have you seen this document before? 09:29AM

(Exhibit Number 2 was marked.) 09:30AM

A. Yes. 09:30AM

Q. Does this accurately reflect your opinions 09:30AM
in this case? 09:30AM

A. Yes. 09:30AM

Q. Since -- what is the date of that report? 09:30AM

A. The date is March 4, 2025. 09:30AM

Q. As you sit here today, do you have anything 09:30AM
you would like to change or amend from your report? 09:30AM

A. No. 09:30AM

Q. Do you intend to offer any additional opinions beyond what's contained in your report? 09:30AM
A. Not as I sit here today, no. 09:30AM
Q. So as you sit here today, the report, Exhibit 2, in front of you, accurately reflects your opinions that you intend to offer as of today in this case? 09:30AM
A. Yes. Although I did review the two rebuttal reports by the Bank of America experts and have some thoughts based on those reports that may come up today as well. 09:31AM
Q. Well, just for purposes of the record, let's put in the designations first and then I will clarify which reports you reviewed just so we can get that clear. 09:31AM
A. Uh-hmm. 09:31AM
Q. So let's do Plaintiffs' Supplemental Expert Designation as Exhibit 3. Have you seen this document before? 09:31AM
(Exhibit Number 3 was marked.) 09:31AM
A. Yes. 09:31AM
Q. Does this accurately reflect your retention by Plaintiffs? 09:31AM
A. Yes. 09:32AM
Q. Okay. What's the date of this designation? 09:32AM

about this deposition? 09:58AM
A. Several times. I don't remember the dates 09:58AM
but several times over the last month or so. 09:58AM
Q. Okay. Okay. Now, looking at exhibit -- 09:58AM
strike that. 09:58AM
Looking at Exhibit 2, Appendix B, have you 09:58AM
reviewed any documents that have been filed and served in 09:59AM
this case in connection with your expert report? 09:59AM
A. The only case documents I reviewed are the 09:59AM
ones listed under case materials except for the ones 09:59AM
since -- on and since March 4, 2025. 09:59AM
Q. And when you say except for the ones on and 09:59AM
since March 4, 2025, are you referring to the expert 09:59AM
reports that we've otherwise introduced today? 09:59AM
A. Yes. Thank you. 09:59AM
Q. Have you referred -- have you reviewed any 09:59AM
additional documents pertaining to this case in connection 09:59AM
with your representation of Plaintiffs in this action? 09:59AM
A. No. 09:59AM
Q. Have you reviewed the complaint in this 09:59AM
case? 10:00AM
A. No. 10:00AM
Q. Have you reviewed any motions that were 10:00AM
filed in this case? 10:00AM
A. No. 10:00AM

Q. Any discovery responses? 10:00AM
A. No. 10:00AM
Q. Any deposition transcripts? 10:00AM
A. No. 10:00AM
Q. Are you aware that this litigation is proceeding as a class action? 10:00AM
A. Yes. 10:00AM
Q. And what is your understanding as to that? 10:00AM
MS. HUNSICKER: Objection. Vague. 10:00AM
A. Can you clarify the question? 10:00AM
Q. (By Ms. Brys) Is this a case in which representatives are seeking to represent a class of individuals? 10:00AM
A. Yes, that's my understanding. 10:00AM
Q. So in your materials considered at Appendix B, who provided you with the materials that are listed here? 10:00AM
A. If you're referring to the case materials, that came to me from Plaintiffs' counsel. 10:01AM
Q. Did you request these materials? 10:01AM
A. No. They were provided to me for background information for preparing my report. 10:01AM
Q. Did you request any additional materials besides those provided to you under case materials? 10:01AM
A. No. 10:01AM

well as the 2024 Peter Ganong, et al. paper. 11:18AM
Q. Okay. And then in addition to the CARES 11:18AM
Act, are you familiar with the Pandemic Unemployment 11:19AM
Assistance Program? 11:19AM
A. Yes. 11:19AM
Q. What is that program? 11:19AM
A. I believe, if I'm remembering correctly, 11:19AM
this is the $300 supplement that was issued beginning in 11:19AM
January 2021. 11:19AM
Q. And to the extent it's your understanding 11:19AM
that it is an additional supplement that was issued, would 11:19AM
that include -- would that increase a -- would that check 11:19AM
increase a recipient's liquidity? 11:19AM
A. Yes, it would increase the recipient's 11:19AM
liquidity although, again, the evidence that I reviewed 11:19AM
suggests that it's not drastically changing households' 11:19AM
finances and that they're still in a difficult financial 11:20AM
situation. 11:20AM
Q. Likewise, are you familiar with the Federal 11:20AM
Pandemic Unemployment Compensation Program? 11:20AM
A. I am forgetting the details of that one. 11:20AM
Q. I'm representing that it initially provided 11:20AM
an additional 600 per week. 11:20AM
To the extent I make that representation 11:20AM
and UI benefits supplements for up to four months, does 11:20AM

that refresh your recollection as to that program? 11:20AM

A. Yes. Thank you. 11:20AM

Q. Is it your understanding that that program would increase the check recipient's liquidity? 11:20AM

A. Yes. This increase would increase the UI recipient's liquidity. 11:20AM

And again, all the statistical analyses that I've done and the literature that I've reviewed suggests that households still remain in a difficult financial situation overall. 11:21AM

Q. Likewise, are you aware of the Pandemic Emergency Unemployment Compensation Program? 11:21AM

A. I'm forgetting the -- the details of that one as well. If you could remind me, please. 11:21AM

Q. If I could represent to you that it provided an additional 13 weeks of UI benefits between March 29, 2020, and December 26, 2020, and then it was subsequently reinstated, does that refresh your recollection as to additional benefits that were provided under this program? 11:21AM

A. Yes. Thank you. 11:21AM

Q. Is it your understanding as to whether that would, in fact, increase the recipients of that program's liquidity? 11:21AM

MS. HUNSICKER: Objection. Vague. 11:21AM

A. Relative to not having any unemployment insurance benefits, having more unemployment insurance benefits would increase the household's liquidity. Although again, I did not see any evidence of big changes in household finances and households are still in a difficult financial situation. 11:21AM 11:22AM 11:22AM 11:22AM 11:22AM 11:22AM

Q. (By Ms. Brys) Are you aware of the COVID-Related Tax Relief Act of 2020? 11:22AM 11:22AM

A. I'm forgetting the details of that one. 11:22AM

Q. To clarify, it provided -- does it refresh your recollection if I state that it provided an additional $600 for eligible individuals and up to $600 for qualifying children under the age of 17? Does that refresh your recollection? 11:22AM 11:22AM 11:22AM 11:22AM 11:22AM

A. Yes, it does. 11:22AM

Can I ask a follow-up question? Can you remind me of the timing of that one? 11:22AM 11:22AM

Q. The date of that one. Plot twist. Hold on a second. January 2021. 11:22AM 11:22AM

A. Okay. Perfect. 11:23AM

Q. I believe it was enacted in late December 2020. 11:23AM 11:23AM

A. Thank you. That does refresh my memory. 11:23AM

Q. And in your opinion, would recipients of those additional funds, would that increase their 11:23AM 11:23AM liquidity? 11:23AM

A. Yes, that would increase their liquidity. 11:23AM

Although all the data that I analyzed and 11:23AM the literature that I reviewed suggests that it doesn't 11:23AM increase their liquidity by enough to get them out of 11:23AM their difficult financial situation. 11:23AM

Q. Are you also familiar with the American 11:23AM Rescue Plan Act of 2021? 11:23AM

A. Yes. 11:23AM

Q. So would it be accurate to say that it 11:23AM provided payments of up to $1400 to eligible individuals, 11:23AM $2800 for married couples filing jointly, and $1400 for 11:24AM qualifying dependents? 11:24AM

A. I don't remember those numbers off the top 11:24AM of my head but that sounds reasonable to me. 11:24AM

Q. And would those additional funds that were 11:24AM provided to those recipients, would that increase their 11:24AM liquidity? 11:24AM

A. It would increase their liquidity. 11:24AM

Although, the data that I reviewed and the 11:24AM literature that I reviewed suggests that it would not 11:24AM increase their liquidity to a point to get them out of 11:24AM their difficult financial situation. 11:24AM

Q. Are you also familiar with the Golden State 11:24AM Stimulus Program? 11:24AM

A. I do not remember the details of that one. 11:24AM
Q. If I represented to you that California offered two rounds of stimulus payments to low-income individuals during the pandemic, does that refresh your recollection? 11:24AM
A. Yes. 11:24AM
Q. Would recipients of those additional funds, would that increase their liquidity through receipt of those funds? 11:25AM
A. Yes. 11:25AM
Although all the data that I analyzed and the literature that I reviewed suggests that households still remain in a difficult financial situation. 11:25AM
Q. And are you familiar with the fact that California had a statewide moratoria on disconnection of essential services for nonpayment and waiver of fees for late payments during the COVID era? 11:25AM
A. Yes. 11:25AM
Q. What impact would that have on an individual household's liquidity? 11:25AM
A. Hypothetically, that program could reduce household expenses. 11:25AM
Although, all the data that I reviewed and the literature that I've reviewed suggests that households remain in a difficult financial situation. 11:25AM

A. Well, for this analysis, I was focused on getting a sense about what are the borrowing options available to UI recipients to get a sense about the borrowing costs, and so I wanted to include different types of potential borrowing. 01:58PM

Q. Did you include individuals who marked by selling something? 01:58PM

A. Yes. 01:58PM

Q. And why did you include those by selling something who marked that as their response? 01:58PM

A. So for this -- for selling something, while it isn't a source of borrowing exactly, it is a, sort of, financial mechanism that people use to deal with changes in their finances. So it seemed important to -- to think about that as a potential option as well. 01:58PM

Q. And so for purposes of understanding your opinion, you are offering the interest rate of 20.8 percent as a representative interest rate; is that accurate? 01:59PM

A. Yes. 01:59PM

Q. And is that 20.8 percent interest rate applicable to all classes? 01:59PM

MS. HUNSICKER: Objection. Confusing. 01:59PM

A. All classes or all class members or... 01:59PM

Q. (By Ms. Brys) All -- all -- I guess we 01:59PM will start with all classes. So all of the claimed denial class, the credit rescission class. Would you say that the 20.8 percent is applicable to all different proposed classes as you understand them? 01:59PM

MS. HUNSICKER: Objection. Confusing. 01:59PM

A. I would say it's applicable to the claim denial, the credit rescission and the account freeze classes that we were discussing earlier. 01:59PM

Q. (By Ms. Brys) And it is your opinion that the 20.8 percent is representative to all individuals within each of those classes. 02:00PM

A. It is my opinion that we can use 20.8 percent as a representative number of the cost faced by class members, yes, in all three classes. 02:00PM

Q. So to the extent you look at, for instance, the account freeze class, would your opinion change based on the balance of the account at the time it was frozen? 02:00PM

A. No, it would not. 02:00PM

Q. What if the balance was negative? Would that impact your opinion? 02:00PM

A. No, it would not because I'm focused on the most common response and the cost of the most common response. 02:00PM

Q. So would your opinion change if 12,000 of the accounts were frozen for less than one week? 02:01PM

MS. HUNSICKER: Objection. Calls for speculation. 02:01PM 02:01PM
A. It's hard to say given that I haven't seen any data that suggests that that's the case. 02:01PM 02:01PM
[redacted]
Q. (By Ms. Brys) So even for a claim of less than $5, you would still use the credit card borrowing 20.8 percent interest rate. 02:02PM 02:02PM 02:02PM
A. Yes. Because the 20.8 is representative of the cost faced by the majority of class members. And some will have slightly higher amounts and some will have 02:02PM 02:02PM 02:02PM

slightly lower amounts but my goal is to provide a representative number that can be applied to -- to all class members. 02:02PM

[redacted]

Q. (By Ms. Brys) Is it your opinion that those individuals would have taken on credit card debt? 02:02PM

MS. HUNSICKER: Objection. Calls for speculation. 02:02PM

A. Again, my method is not trying to identify which individuals would turn to credit card borrowing but rather that most individuals returned to credit card borrowing or some method that's more expensive than credit card borrowing. 02:03PM

Q. (By Ms. Brys) But most is not all; correct? 02:03PM

A. Correct. 02:03PM

Q. I can turn to more data.

So I understand you previously referenced the Pulse data? 02:03PM loss of benefits to $5 or if it is a permanent loss because UI benefits have ended, they've expired, your opinions are the same? 02:11PM

A. Yes, my opinions are the same. Because part of the value of UI benefits is that they're paid in a timely manner because individuals need the benefits in order to cover their spending needs. And so whether or not it's temporary, my opinions don't change. 02:11PM

Q. And the amount that is lost, your opinions don't change; is that -- 02:11PM

A. Correct. Uh-hmm. 02:11PM

Q. Do you know whether any class representative here turned to expensive methods of borrowing when a portion of their UI benefits were halted? 02:11PM

MS. HUNSICKER: Objection. Outside the scope of the report. 02:11PM

A. I have seen information in the expert report of McCrary that indicates that. 02:11PM

Q. (By Ms. Brys) And you understand that the class representatives are seeking to represent the class? 02:12PM

MS. HUNSICKER: Objection. Calls for a legal conclusion. 02:12PM

A. I do understand that, although it is outside the area of my expertise. 02:12PM

Q. (By Ms. Brys) Did you review any materials 02:12PM

that pertained to the class representatives in connection 02:12PM
with your report? 02:12PM
A. No, I did not, because I was focused on 02:12PM
getting a large and representative sample of UI 02:12PM
recipients in California. 02:12PM
Q. So for purposes of the record, you didn't 02:12PM
review any of their interrogatory responses or written 02:12PM
discovery responses. 02:12PM
A. Correct. 02:12PM
Q. None of the documents that they produced. 02:12PM
MS. HUNSICKER: Objection. Vague. 02:12PM
Q. (By Ms. Brys) Did you review the documents 02:12PM
that they produced in this case? 02:12PM
A. I did not. 02:13PM
Q. Did you review any of the deposition 02:13PM
testimony that the class representatives provided? 02:13PM
A. No. 02:13PM
Q. And so you didn't consider any of the class 02:13PM
representatives' responses or materials or documents in 02:13PM
forming your opinion in this case. 02:13PM
A. There's some sort of overall statistics 02:13PM
that were included in the expert report of Victor Stango 02:13PM
that I reviewed in preparing my report, but I did not 02:13PM
review any individual level data on class members, no. 02:13PM
[redacted]

the principal amount that they were denied. 03:36PM
Q. And the principal amount in this case for 03:36PM
the account freeze class related to their denied -- 03:36PM
delayed benefit payments would be what? 03:36PM
A. The amount of benefits that they were 03:37PM
denied access to. 03:37PM
Q. And is it your understanding that those 03:37PM
ongoing benefits were received right away? 03:37PM
A. No, it's not my understanding. 03:37PM
Q. What is your understanding of when they 03:37PM
were received, if at all? 03:37PM
A. It's my understanding that there was a 03:37PM
delay, but I don't have a good sense about the exact 03:37PM
length of that delay. 03:37PM
Q. Okay. Can you go to Paragraph 10(F) of 03:37PM
your report, please. 03:37PM
Your opinion here says, In my opinion, the 03:37PM
average credit card interest rate of 20.8 percent is an 03:37PM
appropriate figure to use to calculate the cost to class 03:37PM
members resulting from denial of access to their 03:37PM
principal claim amounts and frozen account balances. 03:37PM
Can you explain what you mean by that, 03:37PM
please? 03:37PM
A. Yes. 03:37PM
So in my report, I review research and 03:38PM

conduct my own analysis to come up with the 20.8 credit card interest rate as appropriate, if anything, underestimate of the cost faced by class members. And because my report is focused on providing this interest rate that will lead to an aggregate damages calculation, the important thing is that the 20.8 percent is representative of a large -- large number of class members, and so there might be some class members that have slightly lower interest rates that they face or slightly higher interest rates that they face. But when applying this average measure to the entire class and aggregating up, it will be just as good as taking those slightly lower or slightly higher and aggregating all of those up. It will be -- it will lead to the same estimate. 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:38PM 03:39PM 03:39PM

Q. When you say "just as good," what do you mean by that? 03:39PM 03:39PM

A. I mean it will lead to the same estimate of the aggregate damages. 03:39PM 03:39PM

Q. Okay. Are all -- are all proposed class members individuals in California who received UI benefits in 2020 or 2021? 03:39PM 03:39PM 03:39PM

A. Yes. All proposed class members are UI recipients in California who received benefits during 2020 or 2021, which is why my analysis of the SIPP data 03:39PM 03:39PM 03:39PM

CERTIFICATE OF COURT REPORTER

I, DEANNA BAYSINGER, a Registered Professional Reporter and Notary Public within and for the State of Colorado, commissioned to administer oaths, do hereby certify that previous to the commencement of the examination, the witness was duly sworn by me to testify the truth in relation to matters in controversy between the said parties; that the said deposition was taken in stenotype by me at the time and place aforesaid and was thereafter reduced to typewritten form by me; and that the foregoing is a true and correct transcript of my stenotype notes thereof.

That I am not an attorney nor counsel nor in any way connected with any attorney or counsel for any of the parties to said action nor otherwise interested in the outcome of this action.

My commission expires: November 8, 2026.

Deanna Baysinger

DEANNA BAYSINGER
Registered Professional Reporter
Notary Public, State of Colorado