

## NOTICE OF SETTLEMENT OF UNPAID WAGE LAWSUIT INVOLVING WEMLO LOAN PROCESSORS

*A court authorized this Notice. This is not a solicitation from a lawyer.*

**ATTN:** <<EmployeeName>>

**Your Individual ID Number to submit a Claim Form online is:** <<ID>>

**Your Individual Claim Form Passcode is:** <<Passcode>>

- A settlement has been entered to resolve a lawsuit on behalf of current or former exempt-classified and salary-paid Loan Processors (referred to in this Notice as “LPs”) at Wemlo.
- On December 9, 2024, plaintiffs filed a lawsuit seeking alleged unpaid wages for exempt-classified LPs. The lawsuit claimed Wemlo should have paid LPs on an hourly basis and paid them overtime wages. Wemlo denies the allegations in the lawsuit. Wemlo claims that the LPs were properly classified and paid as salaried, exempt employees in accordance with the law, and that LPs did not work over forty (40) hours in a week, and, therefore, overtime wages are not owed.
- This Notice describes important terms of the Joint Stipulation of Collective Action Settlement and Release (“Agreement”). You are receiving this Notice because Wemlo’s records indicate you worked as an exempt-classified LP for at least one week between July 1, 2021 and November 20, 2024 (the “Collective Period”).
- You may participate in the Settlement by submitting the enclosed Claim Form by **March 25, 2025**.
- If you participate in the Settlement, you will receive a settlement payment of <<estAmount>>, which is based on the number of weeks you worked as a salaried, exempt LP for Wemlo during the Collective Period. Half of your payment will be subject to deductions for payroll taxes and other legally required withholdings. The other half of your payment will be treated as non-wage income. Except for the employer portion of the half of the payment treated as wage income, you will be responsible for all federal, state, and local tax liabilities that may result from any payment you receive pursuant to this settlement.

### YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:

<b>SEND IN THE ENCLOSED CLAIM FORM.</b>	<b>Receive a settlement payment. Give up certain overtime claims.</b> By completing the enclosed Claim Form and sending it to the proper address by <b><u>March 25, 2025</u></b> , you will be paid the amount described above and you will be bound by the Judgment entered by the Court. You will also give up the right to sue Wemlo and related parties for claims arising from the facts alleged in the Lawsuit.
<b>DO NOTHING.</b>	You do not give up any rights; however, you will not receive any payment under the settlement.

### What is this lawsuit and who is involved?

In this Lawsuit, former LPs allege they worked more than 40 hours per week but were not paid overtime wages. Plaintiffs brought the case as a collective action on behalf of all LPs who worked for Wemlo within the Collective Period.

Wemlo denies these allegations and contends that all LPs were properly compensated for all hours worked and were not eligible for overtime pay.

The Parties agreed to settle the disputed claims. The Court has not made any determination as to the merits of Plaintiffs’ alleged claims or as to Wemlo’s defenses.

### How do I receive a settlement payment?

You must complete and return the enclosed Claim Form to the Settlement Administrator. A pre-paid envelope is enclosed for you to use to submit the Claim Form.

You may also send the completed Claim Form by e-mail at [wemloloanprocessorsettlement@cptgroup.com](mailto:wemloloanprocessorsettlement@cptgroup.com) or by fax to (949) 419-3446.

You can also go to [www.wemloloanprocessorsettlement.com](http://www.wemloloanprocessorsettlement.com) to submit your Claim Form online **using your CPT ID: <<ID>> and Passcode: <<Passcode>>**. If you lose the pre-paid envelope, you may mail the completed Claim Form to:

***Cabral v. Wemlo, LLC***  
c/o CPT Group, Inc.  
50 Corporate Park  
Irvine, CA 92606  
Toll Free: 1-888-452-8006  
Fax: (949) 419-3446  
Email: [wemloloanprocessorsettlement@cptgroup.com](mailto:wemloloanprocessorsettlement@cptgroup.com)  
Website: [www.wemloloanprocessorsettlement.com](http://www.wemloloanprocessorsettlement.com)

Your payment will be sent to you directly at the address to which this Notice was sent by mid-April 2025. If your address changes, please call 1-888-452-8006. It is your responsibility to keep an updated address on file with the Settlement Administrator.

### **What am I giving up in exchange for a settlement payment?**

Once you submit your Claim Form and are sent a payment, you cannot sue Wemlo or any of the Released Parties for claims asserted or which could have been asserted in the Lawsuit for unpaid wages that accrued during your employment as an exempt-classified LP during the Collective Period. The release of claims also includes all state and federal claims for unpaid overtime wages, and related claims for penalties, interest, liquidated damages, attorneys' fees, costs, and expenses.

### **Can I get more information about the Settlement?**

If you would like more information about the Settlement, you may contact the Settlement Administrator, CPT Group, Inc, at:

***Cabral v. Wemlo, LLC***  
c/o CPT Group, Inc.  
50 Corporate Park  
Irvine, CA 92606  
Toll Free: 1-888-452-8006  
Fax: (949) 419-3446  
Email: [wemloloanprocessorsettlement@cptgroup.com](mailto:wemloloanprocessorsettlement@cptgroup.com)  
Website: [www.wemloloanprocessorsettlement.com](http://www.wemloloanprocessorsettlement.com)

### **Who are the attorneys who represent the Named Plaintiffs?**

The Shavitz Law Group, P.A. represents the Named Plaintiffs and have negotiated the settlement terms. As part of the Settlement, the firm will be paid one-third of the Settlement Payment to compensate them for their attorneys' fees, plus their out-of-pocket costs and expenses, for litigating and settling the Lawsuit. You will not have to pay the attorneys any of their fees, costs or expenses.

You may contact the Shavitz Law Group, P.A. with any questions about this settlement at [info@shavitzlaw.com](mailto:info@shavitzlaw.com) or 800-616-4000.