

**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles,
Tiffany Fair, and Tareion Fluker,

Plaintiffs,

v.

Walden University, LLC, and Walden e-
Learning, LLC,

Defendants.

Civil Action No. 1:22-cv-00051-JRR

**PLAINTIFFS' UNOPPOSED MOTION FOR FINAL APPROVAL OF PROPOSED
CLASS ACTION SETTLEMENT AND CERTIFICATION OF CLASS**

Plaintiffs and Class Representatives Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker ("Plaintiffs") hereby move the Court, pursuant to Federal Rule of Civil Procedure 23, to: (1) grant final approval of the parties' proposed Settlement Agreement; (2) certify a settlement class; and (3) approve an award of attorneys' fees and costs to plaintiffs' counsel. Defendants do not oppose Plaintiffs' motion. A memorandum of law setting forth the points and authorities in support of this relief is filed herewith.

DATE: October 8, 2024

Respectfully Submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on October 8, 2024, a true and correct copy of the foregoing Plaintiffs Unopposed Motion for Final Approval of Proposed Class Action Settlement and Certification of Class was served via CM-ECF on all attorneys of record.

Date: October 8, 2024

/s/ Alexa Milton
Alexa T. Milton

Attorney for Plaintiffs

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PRELIMINARY STATEMENT

Plaintiffs Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker (“Plaintiffs”) respectfully submit this memorandum of law in support of their unopposed motion for an order, pursuant to Federal Rules of Civil Procedure 23 and 54(d), granting: (1) final approval of the proposed Settlement Agreement, a copy of which is attached hereto as Exhibit 1; (2) final certification of the settlement class; and (3) an award of fees and costs to Plaintiffs’ Counsel.

After vigorous advocacy and negotiation, Plaintiffs and Defendants Walden University, LLC and Walden e-Learning, LLC (collectively “Walden”) agreed on a settlement of the claims in this case. The proposed Settlement Agreement provides \$28.5 million in monetary relief and important injunctive relief. The Parties negotiated the Settlement Agreement at arm’s length under the auspices of mediators Michael K. Lewis of JAMS and Michelle Yoshida of Phillips ADR, believe it achieves a fair and adequate resolution of Plaintiffs’ claims, and agree that it merits final approval by this Court. The class includes approximately 2,155 former and current Walden students identified through Walden’s records. An additional 214 individuals may be class members, but Walden does not have sufficient information to confirm class status; the proposed Final Approval Order provides that these 214 people will have an opportunity to demonstrate their inclusion in the class by submitting appropriate documentation.

On April 17, 2024, the Court granted preliminary approval of the Settlement, provisionally certified the settlement class, appointed undersigned counsel to represent the settlement class, and directed that notice be given to class members. Dkt. No. 95 (“Preliminary Approval Order”). The April 17 Order was modified on July 16, 2024, upon Plaintiffs’ unopposed request, to improve the individualized notice plan upon the identification of a modest

number of additional people who are or might be class members. Dkt. No. 98 (“Order Modifying Preliminary Approval”). Tracking by the Claims Administrator of bounced emails, bounced texts, and returned mail indicates that the individualized notice program was highly effective. *See* Decl. of A. Lange (“Lange Decl.”), Dkt. No. 99, at ¶ 11, 20. Only one person has opted out of the class, *see id.* at ¶ 14, 23, and only one objection was filed, *see* Dkt. No. 96. Plaintiffs now respectfully submit, and all Parties agree, that the Settlement merits final approval by this Court.

BACKGROUND

I. THE LITIGATION BETWEEN PLAINTIFFS AND WALDEN

Walden University is an online for-profit university headquartered in Minneapolis, Minnesota. This litigation was brought by four former students in Walden’s Doctor of Business Administration (“DBA”) program on behalf of themselves and all others similarly situated. Plaintiffs asserted putative class claims for violation of Title VI of the Civil Rights Act of 1964, 42 U.S.C. § 2000d, *et seq.*, and violation of the Equal Credit Opportunity Act, 15 U.S.C. § 1691, *et seq.*; and four claims on behalf of themselves for violation of Minnesota state and common law. To prevail on their class claims under Title VI, Plaintiffs must prove that Defendants intentionally discriminated on the basis of a protected class, and for their Equal Credit Opportunity Act claims, Plaintiffs must prove that Defendants are creditors under the statute and discriminated against credit applicants on the basis of a protected class with respect to any aspect of a credit transaction. *See Carroll v. Walden Univ., LLC*, 650 F. Supp. 3d 342, 355, 359 (D. Md. 2022). Plaintiffs sought to prove intentional discrimination using the “reverse redlining” theory, which required them to prove that (1) Defendants’ practices were unfair and predatory, and (2) Defendants either intentionally targeted prospective students on the basis of a protected class, or that there is a disparate impact on the basis of a protected class. *See Id.* at 357, 360.

Plaintiffs alleged that Walden engaged in reverse redlining by (1) inducing enrollment through material misrepresentations about the cost and time required to complete its DBA program, and (2) intentionally targeting Black and female prospective students to enroll in the program. Specifically, Plaintiffs alleged that Walden deliberately hid the true cost of the DBA program by knowingly misrepresenting and understating the number of “capstone credits” required to complete the program and obtain a degree, both on its website and through “enrollment advisors” it employed to communicate false information to prospective students. The capstone phase of the program comes last and typically begins approximately two years after initial enrollment. Plaintiffs alleged that Walden, as a result of this scheme, kept students trapped in the capstone phase by requiring them to complete additional credits at a cost of close to \$1,000 per credit, totaling tens of millions of dollars in excess fees charged to putative class members. Plaintiffs further alleged that Walden intentionally targeted its marketing to Black populations and women and that Walden targeted nontraditional doctoral students, who are disproportionately Black and disproportionately female. Defendants have at all times denied these allegations.

This case was filed in the United States District Court for the District of Maryland on January 7, 2022. Dkt. No. 1. On March 23, 2022, Defendants filed a Motion to Dismiss Plaintiffs’ Complaint under Fed. R. Civ. P. 12(b). Dkt. No. 35. On November 28, 2022, the Court denied the Motion to Dismiss. *Carroll v. Walden Univ., LLC*, 650 F. Supp. 3d 342 (D. Md. 2022). On December 7, 2022, Plaintiffs filed a consent motion to amend their complaint, adding Plaintiff Tareion Fluker to the lawsuit, which the Court granted. Dkt. Nos. 45, 46. On February 2, 2023, Defendants filed an Answer denying all material allegations in the First Amended Complaint and asserting affirmative defenses. Dkt. No. 52.

On February 6, 2023, the Court issued a Scheduling Order, Dkt. No. 53, and on February 21, 2023, the Parties filed an Initial Joint Status Report, Dkt. No. 59. On February 28, 2023, Plaintiff Tiffany Fair issued Interrogatories and Requests for Production to Defendants. On March 13, 2023, the Parties held a telephonic status conference with the Court and resolved certain disputes regarding the scope of discovery, after which the Court ordered the Parties to file a joint status report within 30 days regarding interest in a settlement conference. Dkt. No. 60. On April 13, 2023, the Parties filed their Joint Status Report, which reported that the Parties had engaged in constructive conversations regarding the possibility of settlement and a process for exchanging the information necessary to facilitate a productive negotiation. Dkt. No. 65. Shortly thereafter, the Parties scheduled a private mediation session, and on April 27, 2023, the Parties filed a Joint Motion to Temporarily Stay Discovery Deadlines in light of the mediation, Dkt. No. 66, which the Court granted, Dkt. No. 67. The stay was subsequently extended to permit continued negotiations and then, on January 12, 2024, finalization of the settlement including the drafting of associated documents. Dkt. No. 88.

II. THE MEDIATION AND RESULTING SETTLEMENT AGREEMENT

On May 4, 2023, the Parties had a private full-day mediation session in New York to explore resolution with mediator Michelle Yoshida¹ of Phillips ADR. Decl. of A. Milton dated March 28, 2024 (“Milton March Decl.”), Dkt. No. 92-3, at ¶ 10. Prior to the mediation, the Parties submitted fulsome mediation statements and exchanged term sheets, and Defendants furnished Plaintiffs with data regarding the tuition and fees paid to Walden and the total number of capstone credits taken for 2,291 people identified at that time as class members based on Walden’s records, including capstone credit data and race and gender information submitted

¹ *Michelle Yoshida*, Phillips ADR Enterprises (2024), <https://phillipsadr.com/bios/michelle-yoshida/>.

upon enrollment. *Id.* ¶¶ 4, 7. At the mediation, the Parties made preliminary progress on narrowing the monetary gap between the Parties' offers, discussed possible non-monetary terms, and affirmed all Parties' interest in exploring a negotiated resolution. The Parties also agreed to exchange more information to facilitate settlement.

Following the mediation, the Parties engaged in frequent communication, and they exchanged legal authority on key legal issues. For example, Plaintiffs provided Defendants with significant authority addressing Defendants' concern that class members who filed a borrower defense application² would recoup a windfall if they also received a monetary settlement. On other issues—including on the statute of limitations and class certification—the exchange of legal authority helped to clarify the Parties' respective positions and enabled the Parties to better assess their litigation risk should the case move forward. *Id.* ¶¶ 6-8, 12-13.

On September 21, 2023, the Parties held a second full-day mediation session in Washington, D.C., this time with Michael K. Lewis³ of JAMS. At that mediation, after extensive discussions and exchange of multiple proposals, Mr. Lewis made a mediator's proposal of \$28,500,000 to resolve the monetary component of the case. The Parties agreed to this number. The Parties further agreed to keep working together on the non-monetary terms of the settlement. *Id.* ¶¶ 10-11.

The Parties then engaged in additional negotiations regarding the details of the agreement, particularly with respect to the non-monetary terms, and to reduce their agreement to writing. The Settlement Agreement, including the several documents attached to it, is the result of these negotiations. It was executed on March 22, 2024.

² See U.S. Dep't of Educ., Borrower Defense Loan Discharge, <https://studentaid.gov/manage-loans/forgiveness-cancellation/borrower-defense>.

³ Michael K. Lewis, JAMS (2024), <https://www.jamsadr.com/lewis/>.

The Parties agreed, through the Settlement Agreement, to seek certification of a Settlement Class consisting of people in one or more of the following three categories: (1) all Black students who enrolled in and/or began classes for Walden’s DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully completed more than the number of capstone-level credits that Walden stated were required at the time they enrolled (“Title VI Group”); (2) all Black students who enrolled in and/or began classes for Walden’s DBA program between August 1, 2008, and January 31, 2018, were charged for and successfully completed more than the number of capstone-level credits that Walden stated were required at the time they enrolled, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education (“ECOA Black Student Group”); and (3) all female students who enrolled in and/or began classes for Walden’s DBA program between August 1, 2008, and January 31, 2018, were charged for and successfully completed more than the number of capstone-level credits that Walden stated were required at the time they enrolled, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education (“ECOA Female Student Group”).⁴ Settlement Agreement § 1(g). The Parties estimate that there are approximately 2,155 individual members of these three partially overlapping groups who can be identified from Walden’s records. Decl. of A. Milton dated October 8, 2024 (“Milton Oct. Decl.”) (Ex. 2) at ¶ 28. The Parties also estimate that there are

⁴ Everyone in the ECOA Black Student Group is also in the Title VI Group, but this manner of defining the Settlement Class matches the complaint and therefore may be easier to follow by class members who review the key documents in the case. The following are excluded from the Settlement Class definition: the presiding judge and her family; the defendants including their employees; the single person who opted out; the legal representatives, successors, and assigns of the foregoing; and individuals who received a settlement payment in *Thornhill v. Walden University*, No. 2:16-cv-00962 (S.D. Ohio) but did not provide a waiver of confidentiality to Walden. See Settlement Agreement ¶¶ 1(f), 30.

approximately 214 additional individuals who *might* be class members, but for whom Walden does not have sufficient race and/or gender information to confirm.⁵ *Id.*

A. Monetary Terms of Settlement

The Settlement Agreement provides for different amounts of monetary compensation to class members based upon the amount of excess tuition paid to Walden. After deduction of \$7,125,000 for attorneys' fees and expenses (25% of \$28.5 million)—subject to Court approval—and up to \$100,000 for third-party administration costs (which the Court approved in the Preliminary Approval Order), the total amount of compensation for the class members is approximately \$21,275,000. The precise amount will depend on the exact cost of third-party administration and the amount of interest earned (which will increase the amount distributed). Settlement Agreement ¶¶ 1(y), 4-8, 12, 59. The Settlement Agreement also provides, subject to Court approval, for the four named Plaintiffs to each receive \$25,000 as an incentive award. This totals \$100,000. *Id.* ¶ 6(a).

The remaining funds will be distributed pro rata to class members based on how many DBA capstone credits each took above the number that Walden stated was the minimum at the time they enrolled. Settlement Agreement ¶¶ 1(n), 6(b). That is, if a particular class member took 44 excess capstone credits and submits a valid claim form, and all class members who submit valid claim forms collectively took 90,000 excess capstone credits, then that class member will receive 44/90,000 of the compensation pool, or approximately \$10,000.⁶

B. Non-Monetary Terms of Settlement

The Settlement Agreement also provides non-monetary relief in the form of disclosures

⁵ Walden requests race and gender information at the time of enrollment, but the questions are optional and some students decline to provide demographic information.

⁶ A small number (19) of the approximately 2,155 class members received payments from the settlement in *Thornhill v. Walden University*, No. 2:16-cv-00962 (S.D. Ohio) and submitted waivers of confidentiality with

and programmatic changes for a period of at least four years from the date of implementation. First, on the “Tuition and Fees” section of its DBA Program website, and in students’ enrollment agreements, Walden will disclose the median time to complete the DBA program and median cost to complete the DBA program based on historic data from the preceding three years of graduates. The enrollment agreements will include additional disclosures about the potential length of the DBA Program. Second, Walden has eliminated a layer of review during the capstone phase of the DBA Program and is making certain other changes intended to help students reduce the time and cost for completion of the DBA program. *See* Settlement Agreement ¶ 15.

C. Administration of Settlement

The Settlement Agreement further provides for the retention of Settlement Services, Inc. (“SSI”) as Claims Administrator to distribute the notice, distribute the claim forms, process claims, prepare tax documents, and otherwise administer the settlement. *See* Settlement Agreement ¶ 1(c). Based on consultation with the Claims Administrator, the Parties agreed to set aside \$100,000 from the settlement fund for these costs, but also included a provision in the Settlement Agreement for excess administrative funds to be included in the funds distributed to class members.⁷ *See* Settlement Agreement ¶¶ 4(c), 10.

Because some of the information needed to implement the settlement is covered by the Family Educational Rights and Privacy Act (“FERPA”), 20 U.S.C. § 1232g, the Settlement Agreement provides for class members to receive notice regarding such information and an

respect to the settlement of *Thornhill* so they could participate in this settlement. *Thornhill* concerned allegedly excessive time and costs to complete doctoral programs at Walden generally. Payments here will be reduced by the amount of any cash payment pursuant to *Thornhill*. Settlement Agreement ¶¶ 1(aa), 6(b).

⁷ Paragraph 20 of the Preliminary Approval Order and Paragraph 18 of the proposed final approval order submitted with this motion both provide for a grant of immunity to the Claims Administrator for work performed in connection with the Settlement.

opportunity to decline its disclosure in accordance with FERPA implementing regulation 34 C.F.R. § 99.31(a)(9)(i). Settlement Agreement ¶¶ 1(o), 22.

III. PRELIMINARY APPROVAL AND NOTICE

On April 8, 2024, Defendants sent the required notice of the proposed settlement pursuant to the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715, to the requisite officials. Decl. of C. Dahl dated October 7, 2024 (Ex. 5).

On April 17, 2024, the Court granted preliminary approval of the settlement. The Preliminary Approval Order also provisionally certified the Settlement Class, appointed undersigned counsel to represent the Settlement Class, directed that notice be given to class members, and appointed Settlement Services, Inc. as Claims Administrator.

In accordance with the Court’s Preliminary Approval Order, notice was directed by the Claims Administrator to a total of 2,259 people, consisting of (1) all of those in the original class estimate of 2,291 other than the 37 *Thornhill* settlement participants who did not agree to waive the confidentiality provisions of that settlement as required to be a class member here,⁸ and (2) five of an additional six individuals⁹ who were not included on the initial Class Intake List but contacted the Claims Administrator or were otherwise identified by the Parties and, upon investigation, were added to the Class Intake List. Milton Oct. Decl. at ¶ 22; Lange Decl. at ¶¶7-9.

On July 10, 2024, Plaintiffs filed an Unopposed Motion to Modify Preliminary Approval Order with Respect to the Provision of Notice and to Make Other Conforming Modifications (“Motion to Modify Preliminary Approval”). Dkt. No. 97. As outlined in that Motion, in the course of administering the class notice process in accordance with the Preliminary Approval

⁸ To be a member of the *Walden* class, participants in the *Thornhill* settlement, discussed in footnotes 4 and 6, were required to waive the confidentiality provisions of the *Thornhill* settlement. Settlement Agreement at ¶ 30.

⁹ The sixth additional individual was sent a notice after the Court’s Order Modifying Preliminary Approval, pursuant to the notice process set forth in that Order, on August 16, 2024. See Milton Oct. Decl. at ¶ 26.

Order and investigating the class status of the six individuals described above, the Parties learned of a relatively small group of additional members or potential members of the class who had not been included in the provision of notice. Milton Oct. Decl. at ¶ 24. This group included 12 individuals who were actively enrolled and had not surpassed the excess credit threshold at the time the initial class list was pulled, but had done so as of the date of the Court's Preliminary Approval Order and otherwise met the class requirements. *Id.* It also included approximately 179 individuals who *might* be class members, but whose membership could not be determined because they did not provide race and/or gender information to Walden at enrollment. *Id.* The Court granted Plaintiffs' Motion on July 16, 2024, approving a second notice period so that these groups would receive individualized notice in the same manner as all class members. Dkt. No. 98. The Court's Order also approved a variation of the claim form for the group of 179 *possible* class members, providing for them to certify their race and gender information as necessary to demonstrate class membership. *Id.*

In the course of doing additional due diligence to ensure that all potential class members were included in the provision of notice, the Parties learned shortly before the second group of notices were disseminated that there were 35 additional individuals in the category of people who might be class members, but whose membership could not be determined because they did not provide race and/or gender information to Walden. Milton Oct. Decl. at ¶ 25. *See also* Lange Decl. at ¶ 3(c) (describing receipt of Updated Second Class Intake List). These 35 additional individuals were identically situated to the group of 179 and were included in the dissemination of notice along with the other members of the second notice group. Milton Oct. Decl. at ¶ 26; Lange Decl. at ¶ 16-18 (describing provision of notice to individuals on the Updated Second Class Intake List). Separately, one additional individual submitted a waiver of the confidentiality

provisions of the *Thornhill* settlement after initial notices were transmitted, so the Claims Administrator disseminated notice to that individual in the second notice round¹⁰. A total of 228 individuals were sent notice during the second notice round. *Id.*

Overall, 2,369 people are now identified as members or potential members of the class and included on the Class Intake Lists provided by Walden to the Claims Administrator—2,155 individuals confirmed to be class members based on Walden’s records, and an additional 214 for whom Walden has insufficient information to confirm class status.¹¹ Milton Decl. at ¶ 28.

The Parties have taken all steps required by the Preliminary Approval Order and the Order Modifying Preliminary Approval. Most importantly, individualized notice was directed to all 2,369 people who are or may be class Members. *See* Milton Oct. Decl. at ¶ 27, 28. First, notice was sent to each by the Claims Administrator via first-class United States mail, email, and text. Lange Decl. at ¶¶ 7-9, 16-18. Walden provided the records necessary to ascertain the identity and last known contact information of each, and the Claims Administrator conducted tracing to determine whether more up-to-date contact information is available. Lange Decl. at ¶¶ 3, 6, 10, 19. No class member in the original group who were sent notice in May—and just one class member or potential class member in the subsequent group sent notice in August—had all forms of notice returned undeliverable. Lange Decl. at ¶¶ 11, 20. These facts demonstrate that the forms of notice approved by the Court have been effective.

¹⁰ Notice was also disseminated to the individual discussed in footnote 9 at this time.

¹¹ Notices were disseminated to a total of 2,488 people. A relatively small number of notices were disseminated during the first notice round to individuals who, upon further investigation, were found not to meet the class criteria. This consisted of 94 individuals who enrolled in, but did not successfully complete, excess capstone credits, 21 Walden employees or former employees, and two individuals who were in both categories. There were also two individuals who were sent notice either at their request or in error, but who Walden’s records indicate do not meet the credit requirements for class membership. Milton Oct. Decl. at ¶ 27. *See also* Motion to Modify Preliminary Approval, Dkt. No. 97 at 6-7 (discussing individuals included in the initial class estimate who were determined not to be class members).

For class members who received notice pursuant to the Preliminary Approval Order, the deadline for opting out of the class was June 19, 2024. For the much smaller group of people who received notice pursuant to the Order Modifying Preliminary Approval, the deadline for opting out of the class was September 17, 2024. Only two opt-outs were submitted, and one was timely rescinded. *See* Milton Oct. Decl. at ¶ 29, Exhibit A; Lange Decl. at ¶¶ 14, 23.

For class members who received notice pursuant to the Preliminary Approval Order, the deadline for filing an objection to the Settlement was July 3, 2024. For the smaller group who received notice pursuant to the Order Modifying Preliminary Approval, the deadline for filing an objection was October 1, 2024. Only one objection was filed, as the Court’s docket reflects. *See also* Lange Decl. at ¶¶ 15, 24.

Nobody declined disclosure of information covered by FERPA. Milton Oct. Decl. at ¶ 30.

ARGUMENT

The Settlement Agreement is a fair, reasonable and adequate resolution of the matter that provides substantial and meaningful relief to members of the Class, results from extensive litigation and arm’s-length negotiations by experienced counsel, and takes account of the complexity and risks at issue in this litigation.

I. FINAL APPROVAL SHOULD BE GRANTED BECAUSE THE SETTLEMENT AGREEMENT IS FAIR, REASONABLE, AND ADEQUATE

Approval of a proposed class action settlement typically proceeds in two steps. *See In re Jiffy Lube Secs. Litig.*, 927 F.2d 155, 158–59 (4th Cir. 1991). First, the Court grants preliminary approval if it determines that the settlement “is within the range of possible approval.”

Commissioners of Pub. Works of City of Charleston v. Costco Wholesale Corp., 340 F.R.D. 242, 249 (D.S.C. 2021) (“*Comm’rs of Pub. Works*”) (cleaned up); *see also, e.g., In re Outer Banks Power Outage Litig.*, No. 4:17-CV-141, 2018 WL 2050141, at *3 (E.D.N.C. May 2, 2018);

Manual for Complex Litigation (Fourth) § 21.632 (Federal Judicial Center 2004) (“*Manual*”).

Second, after notice of the settlement is provided to the class and the Court conducts a fairness hearing, the Court determines whether the settlement is “fair, reasonable and adequate,” as required under Fed. R. Civ. P. 23(e)(2), such that final approval should be granted. *See Comm’rs of Pub. Works*, No. 2:21-CV-42-RMG, 2024 WL 1004697 (D.S.C. Mar. 8, 2024), at *3-5; *In re Outer Banks Power Outage Litig.*, 2018 WL 2050141, at *2; *Manual* §§ 21.634-35.

The Fourth Circuit applies a four-factor fairness inquiry and a five-factor adequacy inquiry in determining whether a class action settlement should be approved. *See, e.g., In re Jiffy Lube Secs. Litig.*, 927 F.2d 155, 158-59 (4th Cir. 1991) (“*Jiffy Lube*”); *Comm’rs of Pub. Works*, 340 F.R.D. at 249-50; *In re The Mills Corp. Secs. Litig.*, 265 F.R.D. 246, 254 (E.D. Va. 2009) (“*Mills*”). No specific factors must be considered in assessing reasonableness. *See, e.g., Comm’rs of Pub. Works*, 340 F.R.D. at 249-50; *Mills*, 265 F.R.D. at 258; *Beaulieu v. EQ Indus. Servs., Inc.*, No. 5:06-cv-00400-BR, 2009 WL 2208131, at *23-27 (E.D.N.C. July 22, 2009). The fairness factors are:

(1) the posture of the case at the time the proposed settlement was reached, (2) the extent of discovery that had been conducted, (3) the circumstances surrounding the settlement negotiations, and (4) counsel’s experience in the type of case at issue.

Comm’rs of Pub. Works, 340 F.R.D. at 249 (citing *Jiffy Lube*, 927 F.2d at 158-59). The adequacy factors are:

(1) the relative strength of the case on the merits, (2) any difficulties of proof or strong defenses the plaintiff and class would likely encounter if the case were to go to trial, (3) the expected duration and expense of additional litigation, (4) the solvency of the defendants and the probability of recovery on a litigated judgment, [and] (5) the degree of opposition to the proposed settlement[.]

Id. (citing *Jiffy Lube*, 927 F.2d at 159). Consideration of these factors and those that are relevant to reasonableness demonstrates that the proposed settlement should receive final approval from the Court.

A. The Fairness Factors

All of the fairness factors indicate that the Settlement Agreement should be finally approved.

1. Posture of the Case

This factor addresses principally “how far the case has come from its inception.” *Mills*, 265 F.R.D. at 254. Settlement at a very early stage may suggest “collusion among the settling parties” and that the proposed settlement is not legitimate. *Jiffy Lube*, 927 F.2d at 159; *see also Mills*, 265 F.R.D. at 254. Here, the Parties contested a hard-fought motion to dismiss all six causes of action. The vigorous litigation of this motion and the legal issues therein demonstrates a clear lack of collusion.

The posture of the case also favors approval for the additional reason articulated in *Horton v. Merrill Lynch, Pierce, Fenner & Smith, Inc.*:

By reaching an agreement in principle prior to notification of the potential class members, the members could choose to be included or excluded based on the terms of the proposed settlement. If such agreement had been reached after notification, potential class members would have had to decide whether to opt-in or opt-out of the class without knowledge of the proposed settlement. Thus, the posture of the case at the time of the settlement favors final approval.

855 F. Supp. 825, 829 (E.D.N.C. 1994).

2. Extent of Discovery

While the Proposed Settlement was negotiated before formal discovery was produced, Plaintiff Fair’s written discovery requests and the Parties’ exchange of substantial information during negotiations weigh in favor of approval of the settlement. *See Comm’rs of Pub. Works*,

340 F.R.D. at 249 (finding fairness factors favored approval where “the proposed settlement was the result of extensive prior communication between the Parties” even though it “was negotiated before formal discovery was conducted”). In particular, Defendants provided Plaintiffs with a dataset containing information on all then-known putative class members, including their gender, race, enrollment start and end dates, tuition and fees paid to Walden, the total number of capstone credits taken, and whether they had taken out loans (*i.e.*, whether they fell within the ECOA Black Student Group or the ECOA Female Student Group). Milton Oct. Decl. at ¶ 20. Defendants also provided information about the minimum credit requirement and minimum per semester credit cost for Defendants’ DBA program. *Id.* In *Jiffy Lube*, the Fourth Circuit held that even though no formal discovery had taken place, informal discovery was an adequate substitute. *See* 927 F.2d at 159; *see also Dickey v. R.R. Donnelley & Sons Co.*, No. 1:18CV920, 2021 WL 1169245, at *3 (M.D.N.C. Mar. 26, 2021) (finding “all factors support a finding that the settlement is fair” because “while the parties did not engage in formal discovery prior to settlement, they exchanged material information”). So too here: the key information furnished by Defendants enabled Plaintiffs to determine the size of the class and to assess the scope of Defendants’ potential liability, providing a foundation for informed settlement negotiations. *See In re Red Hat, Inc. Sec. Litig.*, No. 5:04-CV-473, 2010 WL 2710517, at *2 (E.D.N.C. June 11, 2010) (recommending approval prior to merits-based discovery where “the parties have been able to make informed decisions regarding settlement”), *report and recommendation adopted*, No. 5:04-CV-473, 2010 WL 2710446 (E.D.N.C. July 8, 2010). While additional class members and possible class members were identified more recently, the size of this additional group is relatively small, and its earlier identification would not have meaningfully impacted settlement negotiations.

Beyond formal discovery, extensive communications between counsel prior to and following the Parties' mediation sessions likewise favor final approval. The Parties' exchange of information on key legal disputes—for example, on the appropriate statute of limitations period (and the potential effect of that limitations period on the size, scope, and potential damages of the case), and on Defendants' argument that class members who filed a borrower defense application would recoup a windfall—resolved certain disputes and otherwise clarified the Parties' stances, enabling the Parties to assess their litigation risk more accurately. Milton March Decl. at ¶¶ 6-8, 12-13. Just as disputes around the proper scope of discovery facilitate better understanding of parties' respective positions on legal issues, the Parties' communications narrowed points of disagreement and allowed for more informed settlement negotiations.

3. Circumstances Surrounding Negotiations

This factor serves to assure that the settlement is the result of arm's-length negotiations based on counsel's informed understanding of the case. *See Mills*, 265 F.R.D. at 255. "Absent evidence to the contrary, the Court should presume that settlement negotiations were conducted in good faith and that the resulting agreement was reached without collusion." *Archbold v. Wells Fargo Bank, N.A.*, No. 3:13-CV-24599, 2015 WL 4276295, at *2 (S.D.W. Va. July 14, 2015); *Kirven v. Cent. States Health & Life Co. of Omaha*, No. CA 3:11-2149, 2015 WL 1314086, at *5 (D.S.C. Mar. 23, 2015) (same). The circumstances here include a vigorously contested motion to dismiss; an initial mediation that, though productive, did not yield a settlement and concluded with the Parties remaining far apart in monetary terms; over four months of continued discussion and exchange of authority on contested legal issues; a second mediation that finally produced agreement on total monetary terms; and four more months of extensive back and forth on the non-monetary terms of the settlement, even after the Parties had come to an agreement on monetary terms. The success in finally reaching an agreement has been based on a well-

developed understanding of the factual and legal issues in this case and has been achieved only through the involvement of Michelle Yoshida and Michael K. Lewis as mediators. *See In re Outer Banks Power Outage Litig.*, 2018 WL 2050141, at *3 (“mediation with a highly experienced mediator” supported finding that settlement was the result of “arms-length negotiations”). All of these circumstances favor approval of the proposed settlement.

4. Experience of Counsel

Plaintiffs’ lead counsel Relman Colfax PLLC (“Relman Colfax”) is a civil rights law firm based in Washington, D.C., with a national practice. *See* Milton Oct. Decl. ¶ 4. Relman Colfax routinely litigates a wide range of discrimination cases in federal court including many cases, like this one, that involve lending and other consumer issues under both state and federal law. *See id.* ¶ 4.

Relman Colfax previously litigated what is, to their knowledge, the first discrimination class action certified against a for-profit college. *See* Order Granting Preliminary Approval of Proposed Class Action Settlement, *Morgan v. Richmond Sch. of Health and Tech., Inc.* (“RSHT”) No. 3:12-cv-373 (E.D. Va. July 25, 2013), ECF No. 100 at ¶ 11. There, counsel brought reverse redlining claims under Title VI and the Equal Credit Opportunity Act (“ECOA”) and secured a \$5,000,000 settlement for a class of students enrolled at a for-profit university. *See* Settlement Agreement, *RSHT*, No. 3:12-cv-373 (E.D. Va. Apr. 9, 2013), ECF No. 81-1. Counsel have further experience serving as class counsel for multiple certified class actions, including: *Fair Hous. Ctr. of Cent. Indiana, Inc. v. Rainbow Realty Grp., Inc.*, No. 1:17-CV-1782, 2020 WL 1493021 (S.D. Ind. Mar. 27, 2020) (predatory rent to buy program targeted on the basis of race and ethnicity); *Flack v. Wisconsin Dep’t of Health Servs.*, 331 F.R.D. 361 (W.D. Wis. Apr. 23, 2019) (denial of Medicaid coverage for treatments related to gender transition); and *Moore v. Duke*, Civ. No. 00-953 (D.D.C. complaint filed May 3, 2000) (discrimination by U.S. Secret

Service). Milton Oct. Decl. at ¶ 5. In each of the class cases, the court found Relman Colfax qualified to serve as class counsel. For example, in *Moore*, the court stated that “[t]here is no dispute as to whether the plaintiffs’ class counsel are appropriate, and there is no indication that class counsel lack the experience and knowledge required to represent the class.” *Moore v. Napolitano*, 926 F. Supp. 2d. 8, 35 (D.D.C. 2013). And counsel have deep experience and knowledge in prosecuting “reverse redlining” cases such as this one, which allege the discriminatory targeting of a predatory practice or product. In addition to *Rainbow Realty Group* and *RSHT*, noted above, these include *United States ex. rel. Boyd v. Corinthian Colleges, Inc.*, No. 1:14-cv-06620 (N.D. Ill. complaint filed Aug. 27, 2014); *Mayor & City Council of Baltimore v. Wells Fargo Bank, N.A.*, No. 08-62, 2011 WL 1557759 (D. Md. Apr. 22, 2011); *City of Memphis v. Wells Fargo Bank, N.A.*, No. 09-2857, 2011 WL 1706756 (W.D. Tenn. May 4, 2011); and *Saint-Jean v. Emigrant Mortgage Co.*, 337 F. Supp. 3d 186 (E.D.N.Y. 2018). Milton Oct. Decl. at ¶ 6.

Plaintiffs’ co-counsel, National Student Legal Defense Network (“Student Defense”), possesses additional, specialized experience that weighs in favor of approval. Student Defense is a non-profit organization that works to advance students’ rights to educational opportunity, including by addressing civil rights disparities in higher education and in the student lending system. *See* Decl. of E. Rothschild (“Rothschild Decl.”) (Ex. 3) at ¶ 4. Student Defense regularly litigates cases on behalf of students in both federal and state courts and is co-counsel on several active litigation matters brought against educational institutions for fraud and other claims similar to those at issue here, including: *Lopez v. California Institute of Technology*, No. 23-607810 (Sup. Ct. Cal. complaint filed July 20, 2023) (class suit against Caltech and online learning provider for false advertising, fraud, and other state law violations); *Fuller v. Bloom*

Institute of Technology, formerly d/b/a Lambda School, 23-605179 (Sup. Ct. Cal. complaint filed Mar. 16, 2023) (class suit against coding bootcamp for violating consumer protection laws); *Dunagan v. Illinois Institute of Art*, No. 19-cv-809 (N.D. Ill. notice of removal filed Feb. 7, 2019) (class suit against school that lost accreditation for defrauding students; originally filed in state court on Dec. 8, 2018); *Detmer v. La'James College of Hairstyling, Inc. of Fort Dodge*, No. 05771 LACL 147597 (Ia. District Ct. for Polk Cnty. complaint filed Mar. 30, 2020) (class suit against cosmetology school for delayed disbursement of financial aid). Rothschild Decl. at ¶ 6-7.

Counsel's experience litigating class actions and reverse redlining and other discrimination claims, including in the context of for-profit education, gives substantial credence to their representation to the Court that the settlement is fair. *See, e.g., Comm'rs of Pub. Works*, 340 F.R.D. at 248.

B. The Adequacy Factors

All the adequacy factors indicate that the Settlement Agreement should be finally approved.

1. Relative Strength of Plaintiffs' Case on the Merits and Difficulties of Proof or Strong Defenses Likely at Trial

The first two adequacy factors are often addressed in tandem. *See, e.g., Haney v. Genworth Life Ins. Co.*, No. 3:22CV55, 2023 WL 174956, at *6 (E.D. Va. Jan. 11, 2023); Fed. R. Civ. P. 23(e)(2) advisory committee's note to 2018 amendment (grouping these two factors together). These factors consider "how much the class sacrifices in settling a potentially strong case in light of how much the class gains in avoiding the uncertainty of a potentially difficult case." *Haney*, 2023 WL 174956, at *6 (quoting *Brown v. Transurban USA, Inc.*, 318 F.R.D. 560, 573 (E.D. Va. 2016)). Undersigned counsel are very confident in the strength of Plaintiffs' case, yet are cognizant that "no matter how confident one may be of the outcome of litigation, such

confidence is often misplaced.” *Mills*, 265 F.R.D. at 256 (quoting *W. Va. v. Chas. Pfizer & Co.*, 314 F. Supp. 710, 743–744 (S.D.N.Y. 1970)).

This case includes issues that are typically difficult to prove, an obstacle that is regularly noted when applying the first two adequacy factors. *See, e.g., Jiffy Lube*, 927 F.2d at 159. To prevail on Plaintiffs’ reverse redlining theory of liability, Plaintiffs must prove both that (1) Defendants’ practices were unfair and predatory, and (2) that Defendants either intentionally targeted on the basis of a protected class, or that there is a disparate impact on the basis of a protected class. *See Carroll v. Walden Univ., LLC*, 650 F. Supp. 3d 342, 357, 360 (D. Md. 2022). To prove the first requirement, Plaintiffs would need jurors to find that Walden’s practices were indeed unfair and predatory, and reject Walden’s likely argument that they were instead legitimate business practices that provided benefits to students. To prove the second requirement, Plaintiffs would need jurors to find the witnesses supporting the discriminatory intent claim more persuasive than those who would sharply dispute it, and would rely on jurors’ willingness to infer discrimination from other evidence, such as the over-representation of Black and female students in the student body. Walden would likely raise as a defense that the school’s education is geared toward low-income students, and that focusing on recruiting low-income students is a legitimate and even commendable business practice despite any resulting over-representation of Black students. This defense might appeal to a jury.

Walden’s Motion to Dismiss also demonstrates that there are considerable legal hurdles that Plaintiffs must overcome to prevail. As the Court recognized, at the pleading stage Plaintiffs “must only allege enough to nudge[] their claims across the line from conceivable to plausible.” *Carroll*, 650 F. Supp. 3d at 356. But of course, that burden is higher at the summary judgment stage, requiring Plaintiffs to generate a genuine dispute of material fact as to whether a jury

could conclude that Walden discriminated on the basis of race and sex. *Id.* at 358. With respect to their ECOA claim, Plaintiffs would need to establish that ECOA applies to the conduct at issue based on a sufficiently direct connection between Walden’s discriminatory conduct and the loans they obtained—an obstacle that Plaintiffs’ Counsel believes is surmountable but not without legal difficulty. *See id.* at 359-60.

Plaintiffs face further risks in persuading the Court that a sizable portion of class members’ claims are not time barred. Based on months of negotiations, Plaintiffs expect that—absent settlement—Defendants would contend that the three-year statute of limitations applicable to Title VI claims bars those claims for students who enrolled prior to July 7, 2015, and that the five-year statute of limitations applicable to ECOA claims bars those claims for students who enrolled prior to July 7, 2013. If Defendants prevailed on this issue, the damages available to Plaintiffs could be reduced by over 60% and the number of class members could fall by over 55%. Milton March Decl. at ¶¶ 8, 13. Plaintiffs believe that, pursuant to the continuing violations doctrine, the statutes of limitations do not apply as Defendants contend, but again it is not a certainty that the Court will agree.

Plaintiffs must also overcome the hurdle of class certification. Defendants are likely to litigate vigorously against a class certification motion made outside the context of settlement and to seek immediate appeal of an order granting class certification. *See* Fed. R. Civ. P. 23(f). And although Plaintiffs must demonstrate that the Settlement Class satisfies the requirements of Rule 23, this obstacle is easier to overcome in the settlement context because “a district court need not inquire whether the case, if tried, would present intractable management problems.” *Amchem Prod., Inc. v. Windsor*, 521 U.S. 591, 620 (1997) (citing Fed. R. Civ. P. 23(b)(3)(D)); *Decohen v. Abbasi, LLC*, 299 F.R.D. 469, 476-77 (D. Md. 2014) (same).

In short, there would be genuine factual and legal challenges to prevailing in this case, which favors approval of the proposed settlement.

2. Duration and Expense of Additional Litigation

There is no doubt that litigation of this case through discovery, summary judgment, trial, and appeal would require substantial additional time and expense. Fact and expert discovery on class certification issues and litigation of the class certification motion alone would take a considerable amount of time (more than a year under the schedule jointly proposed by the Parties and adopted by the Court) and expense. Assuming the Court granted Plaintiffs' class certification motion, merits discovery would likely include a very large number of fact deponents given the many students, teachers, and administrators who have been enrolled at or employed by Walden, and relevant outside consultants and vendors (*e.g.*, with respect to marketing). Trial would be lengthy because there could be a very large number of fact witnesses; three to four weeks is not unlikely. There would also be dueling expert witnesses regarding business administration doctoral programs, demographics, marketing, and possibly other subjects. Throughout all of this, there would be hard-fought motions practice, as indicated by the history of the litigation to date.

And, as in *In re MicroStrategy, Inc. Sec. Litig.*:

Nor is it likely that this litigation would have ended with a jury verdict; there is little doubt that a jury verdict for either side would only have ushered in a new round of litigation in the Fourth Circuit and beyond, thus extending the duration of the case and significantly delaying any relief for plaintiffs.

148 F. Supp. 2d 654, 667 (E.D. Va. 2001) ("*MicroStrategy*").

Full litigation, in short, would require several years and millions of dollars in fees and expenses, in addition to the risk of an unfavorable outcome.

3. Solvency of Defendant and Likelihood of Recovery on a Litigated Judgment

At this time, Plaintiffs do not anticipate difficulty collecting a potential judgment from Defendants. Nevertheless, the settlement provides substantial relief to class members, obviating any solvency-related concerns that may arise were their claims to be litigated over the course of the next several years.

4. Degree of Opposition

All of the Plaintiffs support the proposed settlement, *see* Decl. of A. Carroll (“Carroll Decl.”), Dkt. No. 92-7, at ¶ 12; Decl. of C. Charles (“Charles Decl.”), Dkt. No. 92-8, at ¶ 12; Decl. of T. Fair (“Fair Decl.”), Dkt. No. 92-9, at ¶ 12; Decl. of T. Fluker (“Fluker Decl.”), Dkt. No. 94-1, at ¶ 11, and only one class member filed an objection. *See* Dr. Joni Hoxsey Opposition, Dkt. 96. As an initial matter, this “almost complete lack of objection” to the settlement agreement favors approval. *Berry v. Schulman*, 807 F.3d 600, 619 (4th Cir. 2015) (holding, where only one member of a sizeable class objected to a fee request, that the absence of broader objection “provides additional support for the district court’s decision to approve” the agreement); *see also Jones v. Dominion Res. Servs., Inc.*, 601 F. Supp. 2d 756, 763 (S.D.W. Va. 2009) (finding that a single outstanding objection to the class settlement agreement “not only demonstrates the Class Members’ satisfaction with the settlement result, but also shows their implicit approval of its terms”); *Troncelliti v. Minolta Corp.*, 666 F. Supp. 750, 754–55 (D. Md. 1987) (holding that the “almost complete absence of opposition to the settlement” supported final approval). Turning to the single objection filed, Dr. Hoxsey objects to the amount of the settlement, asserting that Defendants should be made to pay a larger portion of the excess tuition they received from class members. But, as explained in Section C.1 below, the settlement amount represents an above average recovery for a case of this type.

C. Reasonableness

As noted above, there are no specific factors used to assess reasonableness in the Fourth Circuit. Factors that Plaintiffs believe are relevant, however, all favor approval of the proposed settlement.

1. The Size of the Recovery is Reasonable

The settlement achieves an excellent result for the class, especially in light of the legal and factual obstacles that Plaintiffs would otherwise need to overcome and the costs—in terms of both resources and time—of proceeding through trial and appeal. The \$28.5 million settlement fund represents approximately 31% of the costs that class members who enrolled between 2008 and 2018 were charged for what Plaintiffs allege were excess capstone credits. It is approximately 79% of the costs that class members who enrolled between 2013 and 2018 were charged for excess capstone credits, which Defendants contend is the correct time period based on their statute of limitations argument discussed *supra*.¹² Milton Oct. Decl. at ¶ 31-32. In *RSHT*—a class action involving ECOA and Title VI civil rights claims against a for-profit college that is the most analogous class settlement anywhere in the country to this one—the court approved a settlement amounting to 19% of the tuition at issue paid by class members.¹³ In *Cullen v. Whitman Med. Corp.*, another class action similar to this one, the court approved a settlement for only 17% of the tuition at issue paid by the students.¹⁴ 197 F.R.D. 136, 144, 148

¹² These figures are based on information shared between the Parties during settlement discussion and represent costs paid by the individuals who made up the original estimated class of 2,291. Now that the number of confirmed class members has decreased, *see* footnote 11, *supra*, the recovery likely represents a slightly larger percentage of the excess capstone costs paid by class members.

¹³ *See* Plaintiffs' Unopposed Motion for Final Approval of Class Action Settlement, No. 3:12-cv-373, ECF No. 93 at 19 (July 16, 2023) (“settlement fund represents approximately 19% of the tuition that the Class Members paid to [Defendant]”); Order Granting Final Approval of Proposed Class Action Settlement, No. 3:12-cv-373, ECF No. 100 (July 25, 2013) (approving settlement).

¹⁴ Just as the 31% here, the 19% and 17% figures both reflect the full recovery, *i.e.*, before any allocation for fees and costs.

(E.D. Pa. 2000). And in other cases, courts have approved class action settlements reflecting much lower percentage recoveries. *See, e.g., MicroStrategy*, 148 F. Supp. 2d at 666 n.22 (collecting cases approving settlements with recoveries of 5% to 16%). The recovery here easily clears the reasonableness bar.

2. The Incentive Awards for the Named Plaintiffs are Reasonable

Fed. R. Civ. P. 23(e)(2)(D) authorizes the payment of incentive awards to named Plaintiffs to ensure that the settlement “treats class members equitably relative to each other.” *See* William B. Rubenstein, 5 Newberg and Rubenstein on Class Actions § 17:13 (6th ed.) (June 2024 Update) (“To the extent that the class representatives . . . took risks, or protected the class’s interests through their work, it is surely equitable to provide them a modest extra payment from the class’s recovery.”). “To determine whether an incentive payment is warranted, the court should consider ‘the actions the plaintiff has taken to protect the interests of the class, the degree to which the class has benefitted from those actions, and the amount of time and effort the plaintiff expended in pursuing the litigation.’” *Decohen v. Abbasi, LLC*, 299 F.R.D. 469, 483 (D. Md. 2014) (quoting *Cook v. Niedert*, 142 F.3d 1004, 1016 (7th Cir. 1998)). Here, the class members have benefitted tremendously from the named Plaintiffs’ steadfast work on their behalf, and Plaintiffs should be compensated accordingly.

The four named Plaintiffs have all devoted substantial time and effort to the development and prosecution of the lawsuit. They have met with counsel in-person, by video, and telephonically on many occasions, searched for and provided documents, and subjected themselves to public attention as this case has attracted significant media interest, which resulted in unwelcome calls and outreach to some of the Plaintiffs. All four Plaintiffs traveled to New York to attend the May 4, 2023 mediation in person, and all met with mediator Lewis prior to the second mediation. After the Parties reached a tentative agreement on monetary terms, Plaintiffs

offered invaluable input during the lengthy negotiation of the non-monetary terms of the settlement agreement—advocating not only for their own interests, but those of the whole class. Carroll Decl. at ¶¶ 9-11; Charles Decl. at ¶¶ 9-11; Fair Decl. at ¶¶ 9-11; Fluker Decl. at ¶¶ 8-10. Further, in agreeing to the settlement, Plaintiffs Carroll, Charles, and Fair are forfeiting their individual state law claims under the Minnesota Prevention of Consumer Fraud Act, the Minnesota False Statement in Advertising Act, Minnesota Uniform Deceptive Trade Practices Act, and the common law for fraudulent misrepresentation. *See* First Am. Compl., Dkt. No. 47, at ¶¶ 63-68. These Plaintiffs are thus foregoing sums they could have obtained had they pursued their cases individually.

The \$25,000 incentive awards for each of the four named Plaintiffs are reasonable. *See, e.g., Binotti v. Duke Univ.*, No. 1:20-CV-470, 2021 WL 5366877, at *5-*6 (M.D.N.C. Aug. 30, 2021) (approving \$65,000 incentive award and collecting cases with incentive awards from \$85,000 to \$300,000 per plaintiff); *In re Titanium Dioxide Antitrust Litig.*, No. 10-CV-00318, 2013 WL 6577029, at *1 (D. Md. Dec. 13, 2013) (approving \$125,000 incentive award); *Helmick v. Columbia Gas Transmission*, No. 2:07-cv-00743, 2010 WL 2671506, at *3 (S.D.W. Va. July 1, 2010) (approving \$50,000 incentive award in addition to regular distribution from settlement proceeds); William B. Rubenstein, 5 *Newberg and Rubenstein on Class Actions* § 17:8 tbl.1 (6th ed.) (June 2024 Update) (summarizing study showing mean incentive award of \$24,517 per plaintiff in 2021 inflation-adjusted USD).

3. The Attorneys' Fees and Costs are Reasonable

Plaintiffs are seeking an award of \$7,125,000 in attorneys' fees and expenses, out of the \$28.5 million settlement fund. Courts in the Fourth Circuit typically use the percentage-of-the-fund method in calculating attorneys' fees in common fund cases. *See, e.g., Kay Co. v. Equitable Prod. Co.*, 749 F. Supp. 2d 455, 462 (S.D.W. Va. 2010) (“Courts have increasingly favored the

percentage method for calculating attorneys' fees in common fund cases.”). The Settlement Agreement uses the percentage method and allocates 25% of the \$28.5 million settlement (\$7,125,000) to the law firm and the non-profit organization representing Plaintiffs. Settlement Agreement at ¶ 12. This amount covers both fees and costs. The reasonableness of the proposed award of fees and costs is addressed in greater detail in Section IV, *infra*, in which Plaintiffs support their request in accordance with Fed. R. Civ. P. 23(h) and Fed. R. Civ. P. 54(d)(2).

II. A SETTLEMENT CLASS SHOULD BE FINALLY CERTIFIED UNDER RULES 23(a), 23(b)(2), AND 23(b)(3)

The Settlement Agreement provides that the settlement will be effectuated through class action treatment, and that the Parties will support certification for this purpose. *See* Settlement Agreement at ¶¶ 2-3, 16-17. For a class to be certified, it must meet the requirements of Fed. R. Civ. P. 23. *Jonathan R. v. Just.*, 344 F.R.D. 294, 302 (S.D.W. Va. 2023). This requires that Plaintiffs satisfy each of the four criteria provided in Rule 23(a)(1)-(4), but only one of three subcategories of Rule 23(b). *Id.* Rule 23 should be given “a liberal, rather than a restrictive, construction” along with “a standard of flexibility that will ‘best serve the ends of justice for the affected parties and . . . promote judicial efficiency.’” *Good v. Am. Water Works Co., Inc.*, 310 F.R.D. 274, 285 (S.D.W. Va. 2015) (quoting *Gunnells v. Healthplan Servs., Inc.*, 348 F.3d 417, 424 (4th Cir. 2003)).

The proposed Settlement Class satisfies the criteria of Rule 23(a). The proposed Settlement Class also satisfies Rule 23(b)(2) with respect to injunctive relief, and Rule 23(b)(3) with respect to monetary relief. Certification under multiple subsections of Rule 23(b) is proper. *See, e.g., Eubanks v. Billington*, 110 F.3d 87, 96 (D.C. Cir. 1997); *Fisher v. Virginia Elec. & Power Co.*, 217 F.R.D. 201, 214 (E.D. Va. 2003).

The Court provisionally certified the Settlement Class and appointed undersigned counsel to represent the class in the Preliminary Approval Order. Plaintiffs submit that the Court should now make the certification and appointment permanent. The only development relevant to these issues since the Preliminary Approval Order is that, in response to the giving of notice, only one objection to the proposed settlement was received and only one person out of over 2,000 class members opted out of the class. This indicates that the members of the class approve of the work done by Plaintiffs' Counsel. Because the requirements of Rule 23 are met, the Court should grant final approval of the Settlement Class.

A. Rule 23(a) is Satisfied

1. Rule 23(a)(1) – Numerosity

The Parties' exchange of information during settlement negotiations and the Class Intake Lists provided by Walden to the Claims Administrator confirm that the class is composed of thousands of students. Milton March Decl. at ¶ 7; Milton Oct. Decl. at ¶¶ 20, 22. This easily satisfies the Rule 23(a)(1) requirement that “the class is so numerous that joinder of all members is impracticable.” *See, e.g., In re Zetia (Ezetimibe) Antitrust Litig.*, 7 F.4th 227, 234 (4th Cir. 2021) (noting that “a class of 40 or more members raises a presumption of impracticability of joinder based on numbers alone”); *see also Santos v. E&R Servs., Inc.*, No. DLB-20-2737, 2021 WL 6073039, at *8 (D. Md. Dec. 23, 2021) (same).

2. Rule 23(a)(2) – Commonality

To establish commonality, “a single common question will do.” *Wal-Mart Stores, Inc. v. Dukes*, 564 U.S. 338, 359 (2011). Commonality is present when the claims of class members “depend upon a common contention . . . [that is] capable of classwide resolution—which means that determination of its truth or falsity will resolve an issue that is central to the validity of each one of the claims in one stroke.” *Id.* at 350. Only one such common issue of law or fact is needed

to satisfy commonality. *See, e.g., id.* at 359; *Fernandez v. RentGrow, Inc.*, 341 F.R.D. 174, 201 (D. Md. 2022). “This does *not* mean, of course, that the entire *case* must be decided by a single issue.” *Soutter v. Equifax Info. Servs., LLC*, 307 F.R.D. 183, 200 (E.D. Va. 2015) (emphases in original). Moreover, as recognized in the Fourth Circuit, “[m]inor differences in the underlying facts of individual class members’ cases do not defeat a showing of commonality where there are common questions of law.” *J.O.P. v. U.S. Dep’t of Homeland Sec.*, 338 F.R.D. 33, 53 (D. Md. 2020) (quoting *Hewlett v. Premier Salons Int’l, Inc.*, 185 F.R.D. 211, 216 (D. Md. 1997)).

Though only one is needed, here there are several common factual and legal questions that are central to resolving this dispute and capable of classwide resolution, satisfying Rule 23(a)(2). These include whether Walden systematically targeted Black, female, and nontraditional students through advertising and marketing; whether it systematically misrepresented the number of credits required to complete the capstone component of the DBA program, including through its website and standardized representations by enrollment advisors; whether doing so was predatory or, to the contrary, a justifiable business choice; whether ECOA applies to the conduct at issue; whether the targeting of nontraditional students disproportionately harmed Black and female students; and whether such targeting is a justifiable business choice. Cases like this, where Plaintiffs’ allegations are based on Defendants’ “standardized conduct,” are especially appropriate for class treatment. *Williams v. Big Picture Loans, LLC*, 339 F.R.D. 46, 61 (E.D. Va. 2021), *aff’d sub nom. Williams v. Martorello*, 59 F.4th 68 (4th Cir. 2023). That is because such conduct allows key questions—e.g., did Walden systematically target based on race and gender— to be answered “in one stroke,” *Dukes*, 564 U.S. at 350, for the whole class.

Intentional Targeting of Black and Female Students. Plaintiffs allege that as a result of Walden's deliberate targeting of Black and female students, the university's recipients of doctoral degrees in Business Administration are significantly more likely to be Black than recipients of such degrees at other universities. First Am. Compl. at ¶ 138; Milton March Decl. at ¶ 19. Similarly, 68% of its doctoral recipients in 2020 were women, significantly higher than the percentage of female doctoral recipients across universities nationally. First Am. Compl. at ¶ 160; Milton March Decl. at ¶ 20, Attachs. H, I. Plaintiffs allege that this resulted from Walden's purported practice of directing an overwhelming portion of its local advertising to markets with higher-than-average Black populations, demonstrated by data showing that it used approximately 90 to 100% of its local advertising budget in areas with an above-median percentage of Black residents. First Am. Compl. at ¶¶ 142, 146-49. According to Plaintiffs, the content of Walden's social media, website, and other media advertising also reflected its uniform targeting of Black and female students by prominently featuring Black people, explicitly announcing its top ranking in awarding doctorates to Black students, and promoting the suitability of its academic programs for mothers, wives, and working women. *Id.* at ¶¶ 151-52, 165-67; Milton March Decl. at ¶ 21 & Attachs. J, K.

Whether Walden intentionally targeted Black and female students to enroll them into its DBA program raises common questions of racial and gender discrimination.

Intentional Targeting of Nontraditional Students. Plaintiffs also allege that Walden uniformly targets nontraditional students. The university consistently advertised and marketed to nontraditional students through video and social media advertisements, as well as advertisements displayed on its websites. Many of its advertisements that appear on social media platforms and internet searches feature older students, students who are full-time employees, and students with

children. First Am. Compl. at ¶¶ 170-76. These advertisements coincided with Walden’s messaging, in which the university describes itself as a university that is suitable for working professionals, parents, and older individuals. *Id.*; Milton March Decl. at ¶ 21.

Whether Walden knowingly targeted nontraditional prospective students through systematic marketing, and whether doing so disparately impacted Black and female students, raise common questions of gender and racial discrimination.

Walden’s False Representations Through Its Website. Plaintiffs allege that Walden, through its website, knowingly understated the number of credits students were required to take for completion of the capstone portion of the DBA program. First Am. Compl. at ¶ 109; *see also* Milton March Decl. at ¶ 22 & Attach. L (Minnesota Office of Higher Education’s Walden University Doctoral Program Review, Oct. 23, 2019) at 101 (“Given the average capstone credits students t[ook], it is likely that many students complete[d] their program with more than the minimum credits and therefore end[ed] up paying more than the minimum tuition costs.”). Walden’s academic catalogs, available on its website, indicated that nineteen or twenty capstone credits were required. Milton March Decl. at ¶ 18 & Attachs. B-G. But, Plaintiffs allege, Walden actually required students to complete many more capstone credits, resulting in, on average, over \$30,000 in extra costs per student. First Am. Compl. at ¶ 16.

Plaintiffs allege that the consistent information on Walden’s webpage about the number of credits required to complete the DBA program served as standardized information that Walden intended prospective and enrolled students to rely on. *Id.*, at ¶¶ 64, 85-86. *See, e.g., Butela v. Midland Credit Mgmt. Inc.*, 341 F.R.D. 581 (W.D. Pa. 2022) (certifying class based on “common questions” concerning the “uniform conduct by [the defendant] with respect to every class member”). Information shared between the Parties during mediation confirms Plaintiffs’

allegations that Walden's own data made clear that, on average, students would likely have to enroll in more capstone credits than what Plaintiffs allege was the number of required credits stated on Walden's website. *See* Milton March Decl. at ¶ 9.

Whether Walden knowingly engaged in predatory misrepresentation of the number of capstone credits and thus the cost to complete the DBA program on its website raises a common question.

Walden's False Representation Through Its Enrollment Advisors. Along with the alleged standardized misrepresentations on its website, Plaintiffs allege Walden's enrollment advisors, or enrollment specialists, consistently communicated false information to prospective students to attract and ultimately enroll them for profit. First Am. Compl. at ¶¶ 95, 97; Carroll Decl. at ¶¶ 4, 6; Charles Decl. at ¶¶ 4, 6; Fair Decl. at ¶¶ 4, 6; Fluker Decl. at ¶¶ 3, 5. Even without discovery, documentary evidence shows that enrollment advisors served as sales agents for Walden to sell "our product" by establishing standardized, scripted ways to interact with prospective students. First Am. Compl. at ¶¶ 97-100; Milton March Decl. at ¶ 17 & Attach. A (internal Walden document titled "Overcoming Objections").

As Plaintiffs allege, the process began with a prospective student filling out an interest form on Walden's website. First Am. Compl. at ¶¶ 96, 197, 217. Then, according to Plaintiffs, an enrollment advisor would communicate with prospective students using standard talking points that offered enrollment advisors guidance on how to overcome anticipated objections from prospective students about credit requirements, time of completing the program, and costs. *Id.* at ¶¶ 99-101. Each named Plaintiff in this suit communicated with an enrollment advisor during her process of assessing doctoral degree options or enrolling at Walden, and each one has testified through her declaration that she was also provided the same or similar misleading information

from enrollment advisors regarding the amount of credit hours per semester to complete the DBA program and thus the cost of her education. Carroll Decl. at ¶¶ 3-4, 6; Charles Decl. at ¶¶ 3-4, 6; Fair Decl. at ¶¶ 3-4, 6; Fluker Decl. at ¶¶ 2-3, 5.

Whether enrollment advisors used uniform instructions from Walden to misrepresent the credit requirements and costs of the DBA program when speaking with prospective students to enroll them into Walden's DBA program, and whether this amounts to a predatory practice, are common questions that are at the center of Plaintiffs' claims. *See Jacob v. Duane Reade, Inc.*, 289 F.R.D. 408 (S.D.N.Y.), *on reconsideration in part*, 293 F.R.D. 578 (S.D.N.Y. 2013), *aff'd*, 602 F. App'x 3 (2d Cir. 2015) (finding that the defendant's uniform conduct weighed in favor of commonality).

Accordingly, the issues discussed in this section are common ones of fact and law that would drive the resolution of this suit absent settlement, satisfying the commonality requirement.

3. Rule 23(a)(3) – Typicality

“The essence of the typicality requirement is captured by the notion that ‘as goes the claim of the named plaintiff, so go the claims of the class.’” *Williams v. Big Picture Loans, LLC*, 339 F.R.D. 46, 58 (quoting *Deiter v. Microsoft Corp.*, 436 F.3d 461, 466 (4th Cir. 2006)). The “class representative must generally be part of the class and have ‘the same interest and suffer the same injury as the class members,’ but typicality “does not require that the class representative’s claims be identical to those of the class.” *Id.* Instead, class representatives’ claims must only “fairly encompass those of the entire class.” *Brown v. Transurban USA, Inc.*, 318 F.R.D. 560 (E.D. Va. 2016) (internal quotation marks omitted).

The evidence shows that the named Plaintiffs' claims are typical of the class. They were enrolled in Walden's DBA program during the class period; are female; are Black or biracial; were exposed to the standardized statements regarding the credit requirements and costs of the

DBA program on Walden’s websites, which Plaintiffs allege were misrepresentations; and interacted with Walden’s enrollment advisors. As alleged for the class, the named Plaintiffs assert that they relied on the purportedly false representations on Walden’s websites and the misrepresentations of the university’s enrollment advisors to enroll in the DBA program. All the named Plaintiffs, after completing the coursework phase of the DBA program, entered the capstone phase and took more capstone phase credits—and thus paid significantly more money—than Plaintiffs assert had been represented by Walden. Carroll Decl. at ¶¶ 5-8; Charles Decl. at ¶¶ 5-8; Fair. Decl. at ¶¶ 5-8; Fluker Decl. at ¶¶ 4-7. This is precisely what is alleged as to the class and demonstrates satisfaction of the typicality requirement.

4. **Rule 23(a)(4) – Adequacy of Representation**

“The adequacy inquiry . . . serves to uncover conflicts of interest between named parties and the class they seek to represent.” *Sharp Farms v. Speaks*, 917 F.3d 276, 295 (4th Cir. 2019) (quoting *Amchem Prods., Inc. v. Windsor*, 521 U.S. 591, 625 (1997)). “For a conflict of interest to defeat the adequacy requirement, ‘that conflict must be fundamental.’” *Id.* (quoting *Ward v. Dixie Nat. Life Ins. Co.*, 595 F.3d 164, 179 (4th Cir. 2010)); *see also Nelson v. Warner*, 336 F.R.D. 118, 124 (S.D.W. Va. 2020) (noting that “[o]nly conflicts that are fundamental . . . and that go to the heart of the litigation prevent a plaintiff from meeting . . . the adequacy requirement”). Class Counsel’s competence and experience is also a second factor in determining adequacy of representation. *Mitchell-Tracey v. United Gen. Title Ins. Co.*, 237 F.R.D. 551, 558 (D. Md. 2006).

Adequacy is satisfied in both respects. First, no conflict exists between class representatives and other unnamed members of the class proposed, and the interests of the named Plaintiffs and the other students of the DBA program are aligned. There is a shared interest among class members in being properly compensated for the additional money they borrowed

and spent due to Walden's discriminatory targeting and in effecting changes to Walden's practices and policies regarding its DBA program.

Second, undersigned counsel have extensive experience in consumer, discrimination, and class action litigation. Furthermore, by their litigation of this case, counsel have demonstrated that they are able to zealously pursue the class members' interests and are firmly committed to doing so. *See Chisolm v. TranSouth Fin. Corp.*, 194 F.R.D. 538, 556 n.16 (E.D. Va. 2000) (observing that through the "voluminous pleadings [and] filings" plaintiffs' counsel met "their duties under this analysis," and that counsel "represent[ed] the class with the fervor due under Rule 23 to the absent class members.>").

B. Rule 23(b)(2) is Satisfied

Rule 23(b)(2) concerns certification with respect to injunctive or declaratory relief. *See Dukes*, 564 U.S. at 360. The Settlement Agreement includes several forms of significant injunctive relief. *See* Settlement Agreement at ¶ 15. Thus, certification of a (b)(2) class is appropriate regarding these aspects of the settlement.

C. Rule 23(b)(3) is Satisfied

Rule 23(b)(3) certification generally applies to cases seeking significant monetary relief for a class. *Dukes*, 564 U.S. at 362 ("[W]e think it clear that individualized monetary claims belong in Rule 23(b)(3)."). It is appropriate here because the case satisfies the two relevant criteria: (1) "questions of law or fact common to class members predominate over any questions affecting only individual members," and (2) "a class action is superior to other available methods for fairly and efficiently adjudicating the controversy." Fed. R. Civ. P. 23(b)(3). Rule 23 identifies four (non-exhaustive) factors that are pertinent to this inquiry:

(A) the class members' interests in individually controlling the prosecution or defense of separate actions;

(B) the extent and nature of a litigation concerning the controversy already begun by or against class members;

(C) the desirability or undesirability of concentrating the litigation of the claims in the particular forum; and

(D) the likely difficulties in managing a class action.

Id. The factor in subsection (D) is not relevant regarding a settlement-only class. *Graham v. Famous Dave's of Am., Inc.*, No. CV DKC 19-0486, 2022 WL 17584274, at *6 (D. Md. Dec. 12, 2022) (“[D]istrict courts need not consider the fourth factor . . . when deciding whether to certify a class for settlement purposes only.”).

“Courts in every circuit have uniformly held that the 23(b)(3) predominance requirement is satisfied despite the need to make individualized damage determinations.” *Reed v. Alecto Healthcare Servs., LLC*, No. 5:19-CV-263, 2022 WL 4115858, at *7 (N.D.W. Va. July 27, 2022). “Indeed, in actions for money damages under Rule 23(b)(3), courts usually require individual proof of the amount of damages each member incurred.” *Gunnells v. Healthplan Servs., Inc.*, 348 F.3d 417, 428 (4th Cir. 2003). The common questions detailed above regarding commonality, such as whether Walden systematically targeted on the basis of race and gender, are the predominant issues pertaining to liability, and the resolution of those questions will serve as the basis for liability determinations as to each of the causes of action at issue. In any event, damages determinations will be simple and straightforward under the Settlement Agreement because they will be based on a pro rata calculation using objective data provided by Walden from its business records (with class members given an opportunity to correct, via submission of claim forms, any perceived errors in Walden’s records).

The Settlement Class also satisfies subsection factors (A), (B), and (C), demonstrating that the class action device is superior. The “dominant[.]” purpose of factor (A) is to provide for the “vindication of the rights of groups of people who individually would be without effective

strength to bring their opponents into court at all.” *Pitt v. City of Portsmouth*, 221 F.R.D. 438 (E.D. Va. 2004) (quoting *Amchem Prods., Inc. v. Windsor*, 521 U.S. 591, 616-17 (1997)); *see also In re TD Bank, N.A. Debit Card Overdraft Fee Litig.*, 325 F.R.D. 136, 162 (D.S.C. 2018) (finding that “the vast majority of class members have a *de minimis* interest in individually controlling the prosecution of their . . . claims because the monetary value of their damages would be dramatically outweighed by the cost of litigating an individual case”). The lack of economic resources and incentives for individual class members to bring their own suits are key considerations, *see Pitt*, 221 F.R.D. at 445-46, both of which are present in this case. Many of the same challenging factual and legal issues identified above would be present in individual, non-class litigation, in which claims and recovery would likely be under \$100,000 for more than 90% of the individuals and under \$50,000 for more than two-thirds. This would not justify the substantial cost required to demonstrate Walden’s liability for damages. Given the costliness of individual litigation, this factor supports class certification.

For the factor in subsection (B), Plaintiffs are unaware of any other litigation concerning the controversy detailed in their complaint, apart from the only slightly overlapping and completed case addressed in footnote six. The factor in subsection (C) has been addressed and satisfied because Walden University, LLC and Walden e-Learning, LLC reside in Baltimore, MD, and both entities have their principal place of business in Baltimore, which is in this District. Defs.’ Answer at ¶¶ 39-40.

Accordingly, all the considerations relevant to Rule 23(b)(3) establish that certification of a (b)(3) class for purposes of the monetary relief is proper.

D. Plaintiffs' Counsel Satisfy Rule 23(g) Requirements

Rule 23(g) requires the Court to appoint class counsel when it certifies a class. Plaintiffs' Counsel have meticulously and diligently investigated the potential class claims in this action; have substantial experience in discrimination, education, consumer, class action, and other complex litigation; are knowledgeable about the law relevant to this action; and have committed significant resources to representing the class. *See supra* at Section I.A; *infra* at Sections IV.B.1, IV.B.9; Milton Oct. Decl. at ¶¶ 4-6, 9-14, 18-20; Decl. of G. Schlactus ("Schlactus Decl.") (Ex. 4) at ¶¶ 14-18; Rothschild Decl. at ¶¶ 4-8, 10-14, 22-23. Accordingly, Class Counsel will continue to fairly and adequately represent the interests of the class through the final steps of the settlement process. *See* Fed. R. Civ. P. 23(g)(1) & (4).

III. ADEQUATE NOTICE HAS BEEN DISSEMINATED TO THE CLASS

Prior to finally approving the proposed settlement, the Court "must direct notice in a reasonable manner to all class members who would be bound by the proposal." Fed. R. Civ. P. 23(e)(1). Because Plaintiffs request certification (in part) under Rule 23(b)(3), the notice must be "the best notice that is practicable under the circumstances, including individual notice to all members who can be identified through reasonable effort." Fed. R. Civ. P. 23(c)(2)(B). Similarly, due process requires reasonable notice and the opportunity to be heard or withdraw from the class. *See McAdams v. Robinson*, 26 F.4th 149, 157–58 (4th Cir. 2022); *see also Good v. Am. Water Works Co., Inc.*, No. CV 2:14-01374, 2016 WL 5746347, at *9 (S.D.W. Va. Sept. 30, 2016) (explaining that the notice should not be "a long brief of the parties' positions" (citation omitted)).

Notice in accordance with these standards was accomplished pursuant to the procedures set forth in the Settlement Agreement, the Preliminary Approval Order, and the Order Modifying

Preliminary Approval. *See* Lange Decl. at ¶¶ 3-11, 16-20; Milton Oct. Decl. at ¶¶ 22-26. Walden provided to the Claims Administrator the records necessary to ascertain the identity and last known contact information of the class members, and the Claims Administrator conducted tracing to determine whether more up-to-date contact information was available. *See* Lange Decl. at ¶¶ 3, 6. Notice of the settlement was sent by the Claims Administrator to the individual class members in the form approved by the Court via first-class United States mail, email, and text. The rate at which attempts to provide notice were bounced, returned, or otherwise unsuccessful was favorable relative to other cases. *See* Lange Decl. at ¶ 11, 20. First-class mailing in conjunction with tracing satisfies Rule 23 and due process where, as here, the Parties have addresses, social security numbers, and phone numbers of the class members. *See Thorpe v. Va. Dep't of Corr.*, No. 2:20CV00007, 2023 WL 5038692, at *5 (W.D. Va. Aug. 8, 2023); *Minter v. Wells Fargo Bank, N.A.*, 283 F.R.D. 268, 275 (D. Md. 2012). Emails and texts made the notice process even more effective than the type of notice needed. The notice was provided to class members with adequate time for them to decide if they want to object or opt out. *See* Preliminary Approval Order at ¶¶ 15, 18; Order Modifying Preliminary Approval at ¶ 4(g), (j); Settlement Agreement at ¶¶ 27-28 (opt-outs due nine weeks after deadline for mailing of notice; objections and rescissions of opt-outs due eleven weeks after deadline for mailing of notice).

As the Court already determined in addressing the notice in the Preliminary Approval Order and the Order Modifying Preliminary Approval, the content of the proposed notice was also sufficient. As required under Rule 23(c)(2)(B) and Rule 23(e)(5), it described the case and terms of settlement, provided the class definition, told class members that they may appear through an attorney, told them that they may be excluded from the class or object to the settlement and how to do so, and explained the binding effect of a class judgment on class

members. The notice also described the claims process that will be utilized if the settlement receives final approval.

The notice satisfied the requirements of due process and Rule 23.

IV. THE ATTORNEYS' FEES AND COSTS REQUESTED ARE REASONABLE AND SHOULD BE AWARDED ON THE BASIS OF THE PERCENTAGE OF RECOVERY METHOD

Pursuant to Federal Rules of Civil Procedure 23(h) and 54(d), and paragraph 11 of the Settlement Agreement, Plaintiffs respectfully request that the Court award 25% of the \$28,500,000 monetary settlement (\$7,125,000) for attorneys' fees and costs. Class Counsel in this case produced a significant benefit for the class by vigorously litigating the case and negotiating a common fund settlement of \$28,500,000 plus additional nonmonetary relief. The amount requested in fees and costs is based on the preferred "percentage of recovery" method. The amount satisfies the twelve-factor test applied by courts in this Circuit to assess the reasonableness of a percentage award. And the amount satisfies a "lodestar crosscheck": Class Counsel's requested multiplier is well within the range approved by courts in this Circuit, and it is justified by the significant risks present and outstanding results achieved here. An award of attorneys' fees and costs in the amount of \$7,125,000 should therefore be approved.¹⁵

A. Fees Should Be Awarded Using the Percentage Method

When a settlement results in a common fund for the benefit of a class, "[t]here are two approaches used for calculating attorneys' fees within the Fourth Circuit: the percentage of the fund method and the lodestar method." *Dickey v. R.R. Donnelley & Sons Co.*, No. 1:18CV920, 2021 WL 1169245, at *3 (M.D.N.C. Mar. 26, 2021). The consensus among courts is that the percentage method is preferred. *Mills*, 265 F.R.D. at 260 ("[O]ther districts within this Circuit,

¹⁵ Plaintiffs note that, in ruling on their request for fees and costs, the Court "must find the facts and state its legal conclusions under Rule 52(a)." Fed. R. Civ. P. 23(h)(3).

and the vast majority of courts in other jurisdictions consistently apply a percentage of the fund method for calculating attorneys' fees in common fund cases"); *see also In re Peanut Farmers Antitrust Litig.*, No. 2:19-CV-00463, 2021 WL 9494033, at *1 (E.D. Va. Aug. 10, 2021); *Blum v. Stenson*, 465 U.S. 886, 900 n.16 (1984); *Manual for Complex Litigation* (Fourth) §14.121. This method "better aligns the interests of class counsel and class members because it ties the attorneys' fees award to the overall result achieved, rather than hours expended by the attorneys." *In re Peanut Farmers Antitrust Litig.*, 2021 WL 9494033, at *1; *see also Hess v. Sprint Commc'ns Co. L.P.*, No. 3:11-CV-00035-JPB, 2012 WL 5921149, at *2 (N.D.W. Va. Nov. 26, 2012); *see also Temp. Servs., Inc. v. Am. Int'l Group, Inc.*, No. 3:08-cv-00271-JFA, 2012 WL 4061537, at *7 (D.S.C. Sept. 14, 2012) ("The percentage method also is widely believed preferable in a case such as this one where the Plaintiffs agreed to pay counsel on a contingency fee basis.").

District courts in this Circuit have repeatedly preferred the percentage of recovery method. *See, e.g., Krakauer v. Dish Network, L.L.C.*, No. 1:14-cv-333, 2018 WL 6305785, at *2 (M.D.N.C. Dec. 3, 2018); *Thomas v. FTS USA, LLC*, No. 3:13-cv-825 (REP), 2017 WL 1148283, at *3 (E.D. Va. Jan. 9, 2017), *report and recommendation adopted*, 2017 WL 1147460 (E.D. Va. Mar. 27, 2017); *Manuel v. Wells Fargo Bank, Nat'l Ass'n*, No. 3:14CV238 (DJN), 2016 WL 1070819, at *5 (E.D. Va. Mar. 15, 2016); *Archbold v. Wells Fargo Bank, N.A.*, No. 3:13-CV-24599, 2015 WL 4276295, at *5 (S.D.W. Va. July 14, 2015); *Deem v. Ames True Temper, Inc.*, No. 6:10-CV-01339, 2013 WL 2285972, *4-5 (S.D.W. Va. May 23, 2013). Circuit courts in other parts of the country are generally in accord. *See, e.g., Chieftain Royalty Co. v. Enervest Energy Institutional Fund XIII-A, L.P.*, 888 F.3d 455, 458 (10th Cir. 2017); *Union Asset Mgmt. Holding A.G. v. Dell, Inc.*, 669 F.3d 632, 642-43 (5th Cir. 2012); *Carlson v. Xerox*

Corp., 355 Fed. App'x. 523, 525-26 (2d Cir. 2009); *Taubenfeld v. AON Corp.*, 415 F.3d 597, 599-600 (7th Cir. 2005); *Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1047-50 (9th Cir. 2002); *In re Thirteen Appeals Arising out of San Juan DuPont Plaza Hotel Fire Litig.*, 56 F.3d 295, 307 (1st Cir. 1995). The D.C. and Eleventh Circuits even mandate use of the percentage method. *See In re Equifax Inc. Customer Data Security Breach Litig.*, 999 F.3d 1247, 1278 (11th Cir. 2021) (citing *Camden I Condo. Ass'n v. Dunkle*, 946 F.2d 768, 774 (11th Cir. 1991)); *In re Black Farmers Discrimination Litig.*, 953 F. Supp. 2d 82, 87–88 (D.D.C. 2013).

Class Counsel's fees should therefore be awarded here on the basis of the percentage of recovery method.

B. An Award of 25% of the Common Fund is Reasonable and Appropriate

In determining the appropriate percentage to award, courts in the Fourth Circuit look at several factors, as outlined in *Barber v. Kimbrell's, Inc.*: “(1) the time and labor expended; (2) the novelty and difficulty of the questions raised; (3) the skill required to properly perform the legal services rendered; (4) the attorney's opportunity costs in pressing the instant litigation; (5) the customary fee for like work; (6) the attorney's expectations at the outset of the litigation; (7) the time limitations imposed by the client or circumstances; (8) the amount in controversy and the results obtained; (9) the experience, reputation and ability of the attorney; (10) the undesirability of the case within the legal community in which the suit arose; (11) the nature and length of the professional relationship between attorney and client; and (12) attorney's fees awards in similar cases.” 577 F.2d 216, 226 n.28 (4th Cir. 1978); *see also Berry v. Schulman*, 807 F.3d 600, 618 (4th Cir. 2015) (affirming use of the *Barber* factors).

1. Time and Labor Expended

Counsel have devoted over 6,275 hours to this case. Schlactus Decl. at ¶ 17. As described above, and among other things, Plaintiffs' Counsel conducted a thorough investigation of

Defendants’ practices that spanned multiple years, briefed (and prevailed on) a contentious and complex motion to dismiss, and engaged in hard-fought settlement negotiations for more than half a year. Milton Oct. Decl. at ¶¶ 18-20. Class Counsel performed this work and achieved these results while being challenged at every turn by skilled defense counsel. As another court interpreting this factor found, Class Counsel here demonstrated “diligence, determination, hard work, and skill” to achieve a favorable result. *Savani v. URS Pro. Sols. LLC*, 121 F. Supp. 3d 564, 571 (D.S.C. 2015).

2. Novelty and Difficulty of the Questions Raised

In this case, Plaintiffs’ Counsel faced great risk pursuing a legal theory of discrimination that is much less common than others. A search of the Westlaw database indicates that the legal theory forming the basis of Plaintiffs’ claims—reverse redlining—appears in just 124 federal court decisions, with many only referencing the term in passing. In contrast, class actions brought under other anti-discrimination statutes are much more common. For example, data from the Federal Judicial Center indicate that more than 250 employment-related civil rights class action cases were filed in 2023 alone. *See* Federal Judicial Center Integrated Database, *available at* <https://www.fjc.gov/research/idb/interactive/24/IDB-civil-since-1988> (indicating that there were a combined total of more than 250 class actions filed in the “civil rights jobs” and “civil rights ADA employment” categories in 2023). Further, Class Counsel is familiar with only a handful of other cases asserting the reverse redlining model of discrimination, developed principally in the area of mortgage lending, in a higher education class action. Indeed, Defendants described the federal discrimination claims as “novel” in seeking to have them dismissed. *See* Defs.’ Mem. in Supp. of Mot. to Dismiss (Mar. 23, 2022), Dkt. No. 35-1, at 18.

Plaintiffs are confident that these claims were properly asserted, but the briefing shows that the issues were not simple.

Plaintiffs' Counsel also took on this representation despite the great risk of recovering nothing in light of the difficulty in proving their claims. As discussed above in the Adequacy and Reasonableness sections, there are considerable legal hurdles that Plaintiffs would have to overcome to prevail in this case: (1) establishing a prima facie case of discrimination and generating a genuine dispute of material fact as to whether a jury could conclude that Walden discriminated on the basis of race and sex; (2) with respect to their ECOA claim, establishing that ECOA applies to the conduct at issue; (3) persuading the Court that a sizable portion of Class members' claims are not time barred; and (4) class certification. Plaintiffs' Counsel's decision to undertake this litigation—and their ability to achieve an adequate and reasonable settlement—in spite of these difficulties weighs in favor of the requested fee award.

3. Skill Required to Properly Perform the Legal Services Rendered

In assessing the skill required to properly perform the legal services rendered, courts look to counsel's abilities exhibited in the course of the litigation, their experience within the relevant field, and the quality of opposing counsel. *See Savani*, 121 F. Supp. 3d at 571; *Phillips v. Triad Guar. Inc.*, No. 1:09CV71, 2016 WL 2636289, at *5 (M.D.N.C. May 9, 2016); *Choice Hotels Int'l, Inc. v. Fisher*, No. 2:13-CV-23, 2015 WL 12748030, at *2 (N.D.W. Va. June 15, 2015).

Counsel's considerable experience in civil rights, higher education, and class action litigation is shown in the attached declarations. *See Milton Oct. Decl.* at ¶¶ 4-6, 9-14; *Rothschild Decl.* at ¶¶ 4-7, 10-14; *see also Mills*, 265 F.R.D. at 262 (noting counsel's experience in the subject matter of the case). Counsel submits that their skill in these areas is reflected in the

record. It is likewise reflected in the excellent results obtained for the class, which are discussed above and below with respect to factor eight.

Moreover, Plaintiffs' Counsel achieved this result against one of the nation's leading law firms. Latham & Watkins LLP is one of the "largest and most successful firms in the United States." *Oregon Laborers Emps. Pension Tr. Fund v. Maxar Techs. Inc.*, No. 19-CV-0124-WJM-SKC, 2024 WL 98387, at *6 (D. Colo. Jan. 1, 2024) (noting that the firm presented "formidable opposition"). In weighing the quality of opposing counsel, courts have found that the presence of a firm such as Latham as defense counsel weighs in favor of granting a requested fee award. *See, e.g., id.; In re Enron Corp. Sec., Derivative & ERISA Litig.*, 586 F. Supp. 2d 732, 774 (S.D. Tex. 2008) (concurring with the observation that defense firms, which included Latham, represent the "cream of the American corporate law bar."); *Zilhaver v. UnitedHealth Grp., Inc.*, 646 F. Supp. 2d 1075, 1084 (D. Minn. 2009). According to public filings, lawyers at the firm charged as much as \$615 to \$1,680 per hour in 2021, and likely more today. *See* Fee Application, Dkt. 743 at 4–5, *NPE Winddown Holdings, Inc.*, No. 1:21-bk-10570 (Bankr. D. Del. Oct. 18, 2021). In light of these challenges, the result here—discussed above in the Adequacy and Reasonableness sections, *supra* at 18-26, and below with respect to factor eight—is remarkable.

4. Attorneys' Opportunity Costs in Pressing the Instant Litigation

Class Counsel devoted substantial time and resources to this case which could have been devoted to other matters. This work includes not only other contingent litigation cases, but also civil rights counseling matters on behalf of paying clients. The opportunity costs of pressing this litigation therefore weighs in favor of the requested fee award.

5. Customary Fee for Like Work

When plaintiffs' counsel accepts a case on a contingency basis, it is customary to charge one-third (33.3%) or more of any amount recovered for the client. And as discussed below with

respect to factor twelve, courts in this Circuit routinely award 33% of a common fund as attorneys' fees, including in cases with common funds significantly larger than the \$28.5 million fund here. Class Counsel's requested award of 25% of the common fund is in line with or below the customary fee for like work.

On an hourly basis, the rates used to calculate Class Counsel's lodestar for the purposes of lodestar cross-check are customary for like work. Those rates are based on the Adjusted Laffey Matrix ("Laffey Matrix"), which "is used as a guideline for reasonable attorneys' fees in the Washington/Baltimore area." *Galvez v. Am. Servs. Corp.*, No. 1:11cv1351 (JCC/TCB), 2012 WL 2522814, at *5 n.6 (E.D. Va. June 29, 2012). Courts regularly approve class settlements where the lodestar cross-check is calculated using Laffey Matrix rates. *See In re Allura Fiber Cement Siding Litig.*, No. 2:19-MN-02886-DCN, 2021 WL 2043531, at *6 (D.S.C. May 21, 2021); *Brown v. Transurban USA, Inc.*, 318 F.R.D. 560, 576 (E.D. Va. 2016). Instead of using current Laffey Matrix rates to calculate the lodestar, *see infra* Section IV.B.12, Plaintiffs' Counsel here are using the modestly lower Laffey rates applicable from June 2023 through May 2024, which covers the period when the Parties reached the Settlement and sought this Court's preliminary approval. Schlactus Decl. at ¶ 8. The customary rates that Plaintiffs' lead counsel Relman Colfax charges to paying clients are higher than those used here. *Id.* And the rates used here are well below the rates charged by lawyers working out of the same office and for the same law firm as counsel for Defendants. *See supra* at Section IV.B.3.

6. Attorneys' Expectations at the Outset of the Litigation

Class Counsel undertook this case aware of the risks inherent in this litigation. "Courts across the country recognize that the risk of receiving no recovery is a major factor in awarding attorneys' fees, and it is the primary aspect of a contingency fee case that supports a percentage fee recovery." *Temp. Servs.*, 2012 WL 4061537, at *9. "The risk of no recovery in complex cases

of this sort is not merely hypothetical. Precedent is replete with situations in which attorneys representing a class have devoted substantial resources in terms of time and advanced costs, yet have lost the case despite their advocacy.” *Savani*, 121 F. Supp. 3d at 572. Here, Class Counsel undertook substantial risks, including those inherent in any contingency fee case and those inherent to this case in particular, discussed above with respect to factor two.

At the same time, Class Counsel “clearly expected to be rewarded for [their] efforts (if successful) in the form of a significant attorney’s fee for results obtained for the benefit of the Class.” *Id.* The contingent nature of the litigation and Class Counsel’s well-founded expectations at the outset of litigation support the requested fee award.

7. The Time Limitations Imposed by the Clients or Circumstances

Neither clients nor circumstances imposed significant time limitations in this case. This factor is therefore not relevant to the fee award determination here.

8. The Amount in Controversy and the Results Obtained

The settlement in this case achieves excellent results for the class, as discussed at greater length in the Adequacy and Reasonableness sections above. *See supra* at 18-26. As discussed in those sections, the Settlement Agreement not only provides an average recovery of thousands of dollars to each class member but also significant non-monetary injunctive relief. “[T]he most critical factor in determining the reasonableness of a fee award is the degree of success obtained.” *Doe v. Chao*, 435 F.3d 492, 506 (4th Cir. 2006) (quoting *Farrar v. Hobby*, 506 U.S. 103, 114 (1992)).

The result here is especially impressive given the infrequency of comparable legal claims, the high-powered defense mounted by Walden, and Walden’s total exposure. In light of these challenges, the result here is remarkable: the settlement fund represents approximately 31% of the excess costs for capstone credits paid by class members who enrolled between 2008 and

2018 (Walden’s maximum exposure), and 79% of the excess costs paid by those who enrolled between 2013 and 2018 (Walden’s maximum exposure if they prevailed on their statute of limitations argument).¹⁶ As detailed *supra*, this recovery would be a triumph in a more typical class action. Here, it is exceptional.

9. The Experience, Reputation and Ability of the Attorneys

This factor counsels in favor of the requested fee award for the same reasons articulated with respect to factor three: Class Counsel’s experience, reputation, and ability are evidenced not only by their considerable experience in civil rights and class action litigation, but also by the result achieved here.

10. The Undesirability of the Case Within the Legal Community in which the Suit Arose

In assessing this factor, courts evaluate whether “responsibilities in this litigation which would have deterred many firms.” *Savani*, 121 F. Supp. 3d at 574. First, the challenges particular to this litigation discussed with respect to factor two illustrate the challenges that would have deterred other firms from taking on this case. Second, the dearth of class actions brought under ECOA generally demonstrates the undesirability of similar cases. “Although Congress explicitly authorized class action litigation in enacting the ECOA, such litigation is extraordinarily rare.” William B. Rubenstein, Newberg and Rubenstein on Class Actions § 21:5 (6th ed.) (June 2024 Update). That is because “the rewards of most ECOA cases likely do not exceed the costs of pursuing them” given difficulties in proving discrimination claims, especially on a class-wide basis. *Id.* Class litigation under Title VI is likewise difficult to pursue for the same reasons. Third, the risk of nonpayment in this case was substantial.

¹⁶ As discussed in footnote 12, *supra*, the recovery percentage is likely slightly higher than this estimate as a result of the reduction in the number of confirmed class members discussed in footnote 11.

11. The Nature and Length of the Professional Relationship Between Attorneys and Clients

The Fourth Circuit has not elaborated on the significance of this factor, *see Barber*, 577 F.2d at 226 n.28; *see also Berry*, 807 F.3d at 618, and courts evaluating this factor have indicated that the absence of any relationship between plaintiffs and class counsel prior to the litigation weighs in favor of granting the requested fee award. *See Savani*, 121 F. Supp. 3d at 574; *Miller v. HSBC Fin. Corp.*, No. 3:08-CV-01942-MJP, 2010 WL 2722689, at *4 (D.S.C. July 9, 2010). Here, Class Counsel did not know any of the Plaintiffs until Class Counsel agreed to represent Plaintiffs in this case.

12. Attorney's Fees Awards in Similar Cases

Fee awards in similar cases in this Circuit support an award of one-fourth of the settlement fund. Courts in the Fourth Circuit routinely award a larger portion of a class action settlement fund in attorneys' fees. *See, e.g., McAdams v. Robinson*, 26 F.4th 149, 162 (4th Cir. 2022) (final approval of 43% of common fund); *Galloway v. Williams*, No. 3:19-CV-470, 2020 WL 7482191, at *11 (E.D. Va. Dec. 18, 2020) (final approval of 33% of common fund); *Sims v. BB&T Corp.*, No. 1:15-CV-732, 2019 WL 1993519, at *3 (M.D.N.C. May 6, 2019) (same); *Deem v. Ames True Temper, Inc.*, No. 6:10-CV-01339, 2013 WL 2285972, at *6 (S.D.W. Va. May 23, 2013) (same); *In re Novant Health, Inc.*, No. 1:22-CV-697, 2024 WL 3028443, at *9 (M.D.N.C. June 17, 2024) (same); *Chrismon v. Pizza*, No. 5:10-CV-155-BO, 2020 WL 3790866, at *3 (E.D.N.C. July 7, 2020) (same); *Lamie v. LendingTree, LLC*, No. 3:22-CV-00307-FDW-DCK, 2024 WL 811519, at *2 (W.D.N.C. Feb. 27, 2024) (same); *Boger v. Citrix Sys., Inc.*, No. 19-CV-01234-LKG, 2023 WL 3763974, at *12 (D. Md. June 1, 2023) (same); *Alliance Ophthalmology, PLLC v. ECL Grp., LLC*, No. 1:22-CV-296, 2024 WL 3203226, at *14 (M.D.N.C. June 27, 2024) (same); *DeWitt v. Darlington Cnty.*, No. 4:11-CV-00740, 2013 WL

6408371, at *7 (D.S.C. Dec. 6, 2013) (preliminary approval of 33.33% of common fund); Final Approval Order and Final J. at 6, *Moler et al. v. Univ. of Maryland Med. Sys.*, No. 1:21-CV-01824-JRR (D. Md. July 22, 2021) (same); *Kruger v. Novant Health*, No. 1:14-CV-208, 2016 WL 676066, at *1–2 (M.D.N.C. Sept. 29, 2016) (final approval of 33.33% of common fund). Courts have similarly approved fee award percentages like the requested amount here. *See, e.g., Feinberg v. T. Rowe Price Grp., Inc.*, 610 F. Supp. 3d 758, 771 (D. Md. 2022) (final approval of 25.7% of \$13.6 million settlement fund); Order Granting Pls.’ Unopposed Mot. for Att’ys’ Fees at 2, *Rodriguez et al. v. Riverstone Cmtys., LLC et al.*, No. 5:21-CV-00486 (E.D.N.C. Nov. 23, 2021) (final approval of 29.4% of settlement fund). This also holds true in cases with common funds significantly larger than the \$28.5 million dollar fund here. *See, e.g., Krakauer v. Dish Network, LLC*, No. 1:14-CV-333, 2019 WL 7066834, at *7 (M.D.N.C. Dec. 23, 2019) (final approval of one-third of \$61 million settlement); *In re Celebrex (Celecoxib) Antitrust Litig.*, No. 2:14-CV-00361, 2018 WL 2382091, at *5 (E.D. Va. Apr. 18, 2018) (final approval of one-third of the \$94 million settlement); *In re Titanium Dioxide*, 2013 WL 6577029, at *1 (final approval of 33.33% of \$163.5 million common fund). Class Counsel’s requested award of 25% of the common fund, inclusive of both fees and costs, is therefore reasonable.

C. A Lodestar Cross-Check Confirms the Reasonableness of the Requested Award.

A lodestar crosscheck further demonstrates that an award of \$7,125,000 for fees and costs is reasonable and should be approved. Courts using the percentage method often perform a lodestar cross-check to confirm the reasonableness of the percentage award. *See, e.g., In re Cook Med., Inc., Pelvic Repair Syts. Prods. Liability Litig.*, 365 F. Supp. 3d 685, 701 (S.D.W. Va. 2019). As Judge Bennett has explained:

Under the “lodestar” method, a district court identifies a reasonable fee award, or lodestar award, by multiplying the reasonable hours expended by a reasonable

hourly rate. The court may then adjust that award by employing a multiplier. The purpose of a lodestar cross-check is to determine whether a proposed fee award is excessive relative to the hours reportedly worked by counsel, or whether the fee is within some reasonable multiplier of the lodestar. Importantly, where the lodestar fee is used as a mere cross-check to the percentage method of determining reasonable attorneys' fees, the hours documented by counsel need not be exhaustively scrutinized by the district court. Courts have generally held that lodestar multipliers falling between 2 and 4.5 demonstrate a reasonable attorneys' fee.

Fangman v. Genuine Title, LLC, No. CV RDB-14-0081, 2017 WL 2591525, at *6 (D. Md. June 15, 2017) (citations omitted) (cleaned up).

Here, the lodestar for Class Counsel is \$3,875,398. Counsels' hours and rates are summarized by timekeeper in two declarations attached hereto. *See* Schlactus Decl., Exhibit A; Rothschild Decl., Exhibit A. Counsel have devoted over 6,275 hours to this litigation. Schlactus Decl. at ¶ 17. The value of this time is calculated using the Laffey Matrix rates in effect from June 2023 through May 2024. Schlactus Decl. at ¶ 8; Rothschild Decl. at ¶ 19. These figures include all time spent by attorneys, paralegals, and summer associates through September 30, 2024, for which Counsel would seek compensation were they to file a fee petition based on their lodestar. Schlactus Decl. at ¶ 10; Rothschild Decl. at ¶ 21. These figures do not include an additional 433 hours, valued at \$241,928, that Counsel devoted to the case but deducted in their exercise of billing judgment in the course of preparing this motion. Schlactus Decl. at ¶ 8; Rothschild Decl. at ¶ 19. Counsel have also expended \$30,776.75 in out-of-pocket costs for which they would seek recovery were they to file a fee petition. Schlactus Decl. at ¶ 11, 15; Rothschild Decl. at ¶ 22. Counsel have not been reimbursed for these expenses but do not seek a separate award of costs. *Id.*

The lodestar figure here is reasonable. As noted above, Class Counsel have diligently and efficiently litigated this case. "When performing a lodestar cross-check, courts may 'accept as reasonable counsel's estimate of the hours they have spent working on the case.'" *CASA de Md.*,

Inc. v. Arbor Realty Tr., Inc., No. CV DKC 21-1778, 2024 WL 1051120, at *9 (D. Md. Mar. 11, 2024) (quoting *Decohen v. Abbasi, LLC*, 299 F.R.D. 469, 482-83 (D.Md. 2014)). The rates used to calculate the lodestar are likewise reasonable. First, the rates used to calculate the lodestar are based on the lower Laffey rates applicable to the period from June 2023 through May 2024 instead of current Laffey rates, although the use of current rates is appropriate given the timing of when Class Counsel will be paid for their work. *See Missouri v. Jenkins by Agyei*, 491 U.S. 274, 284 (1989) (noting that “application of current rather than historic hourly rates” is appropriate in calculating the lodestar amount because “compensation received several years after the services were rendered . . . is not equivalent to the same dollar amount received reasonably promptly as the legal services are performed, as would normally be the case with private billings”). Next, as discussed in Section IV.B.5, *supra*, “[c]ourts in the Fourth Circuit have previously determined that using Laffey and Adjusted Laffey rates is appropriate when reviewing lodestar[s] in approving fee petitions.” *In re Allura Fiber Cement Siding Litig.*, No. 2:19-MN-02886-DCN, 2021 WL 2043531, at *6 (D.S.C. May 21, 2021) (citing cases).

The requested lodestar multiplier of 1.84 is reasonable. According to one study, the average lodestar multiplier in this Circuit is 2.43. *See Theodore Eisenberg & Geoffrey P. Miller, Attorney Fees and Expenses in Class Action Settlements: 1993–2008*, 7 J. Empirical Legal Stud. 248, 272 tbl.14 (2010). Bearing out this research, several courts in this circuit have awarded fees with similar or higher lodestar multipliers than that requested here. *See In re Peanut Farmers Antitrust Litig.*, No. 2:19-CV-00463, 2021 WL 9494033, at *7 (E.D. Va. Aug. 10, 2021) (awarding \$34,250,000 to class counsel, resulting in a 2.92 multiplier); *In re Genworth Fin. Sec. Litig.*, 210 F. Supp. 3d 837, 845 (E.D. Va. 2016) (awarding \$61,320,000 to class counsel, resulting in a 1.97 multiplier); *In re Microstrategy, Inc.*, 172 F. Supp. 2d 778, 790 (E.D.

Va. 2001) (awarding \$27,600,000 to class counsel, resulting in a 2.6 multiplier). In light of the *Barber* factors discussed above, the lodestar multiplier here is reasonable.

CONCLUSION

For the reasons set forth above, Plaintiffs respectfully submit that the Court should enter an order granting final approval of the proposed Settlement Agreement, granting final certification of the settlement class, approving an award of fees and costs to Plaintiffs' Counsel in the amount of 25% of the settlement, and ordering the related relief set forth in the proposed order submitted herewith.

DATE: October 8, 2024

Respectfully Submitted,

/s/ Alexa T. Milton

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CERTIFICATE OF SERVICE

I hereby certify that on October 8, 2024, a true and correct copy of the foregoing Plaintiffs' Memorandum of Law in Support of Plaintiffs' Unopposed Motion for Final Approval of Proposed Class Action Settlement and Certification of Class was served via CM-ECF on all attorneys of record.

Date: October 8, 2024

/s/ Alexa T. Milton
Alexa T. Milton

Attorney for Plaintiffs

EXHIBIT 1

**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles,
Tiffany Fair, and Tareion Fluker

Plaintiffs,

v.

Walden University, LLC, and Walden e-
Learning, LLC,

Defendants.

Civil Action No. 1:22-cv-00051-JRR

SETTLEMENT AGREEMENT

This Settlement Agreement dated March 22, 2024 (“Settlement Agreement”) is entered into pursuant to Rule 23 of the Federal Rules of Civil Procedure. Subject to the approval of the Court, the Settlement Agreement is entered into among Defendants Walden University, LLC, and Walden e-Learning, LLC (“Walden” or “Defendants”), and the named Plaintiffs Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker (collectively “Plaintiffs”), both individually and on behalf of a class of current and former students in Walden’s Doctor of Business Administration (“DBA”) program. Defendants and Plaintiffs are the “Parties.”

BACKGROUND

Walden University is an online for-profit university headquartered in Minneapolis, Minnesota. This litigation was brought by four former Walden students on behalf of themselves and all others similarly situated. Plaintiffs asserted putative class claims for violation of Title VI of the Civil Rights Act of 1964 (“Title VI”), 42 U.S.C. § 2000d, *et seq.*, and violation of the

Equal Credit Opportunity Act (“ECOA”), 15 U.S.C. § 1691, *et seq.*; and four claims on behalf of themselves for violation of Minnesota state and common law.

Plaintiffs alleged that Walden engaged in “reverse redlining” by (1) inducing enrollment through material misrepresentations about the cost and time required to complete its DBA program, and (2) intentionally targeting Black and female prospective students to enroll in the program. Specifically, Plaintiffs alleged that Walden misrepresented and understated the number of “capstone credits” required to complete the program and obtain a degree. Defendants have at all times denied these allegations.

This case was filed in the United States District Court for the District of Maryland on January 7, 2022. On March 23, 2022, Defendants filed a Motion to Dismiss Plaintiffs’ Complaint under Fed. R. Civ. P. 12(b). In their motion, Defendants argued that Plaintiffs failed to plead claims under Title VI or the ECOA, asserting that: (1) Plaintiffs did not allege any facts showing that Walden intentionally discriminated on the basis of race; (2) Plaintiffs could not prove a Title VI violation using a “reverse redlining” theory; and (3) Plaintiffs failed to allege any discriminatory credit practice to support an ECOA claim. Defendants further argued that the District Court lacked subject matter jurisdiction over the individual state and common law claims, and that Plaintiffs’ allegations could not support these individual claims for several additional reasons.

On November 28, 2022, the Court denied the Motion to Dismiss. On December 7, 2022, Plaintiffs filed a motion (with Defendants’ consent) to amend their complaint, adding Plaintiff Tareion Fluker to the lawsuit, which the Court granted. On February 2, 2023, Defendants filed an Answer denying all material allegations in the First Amended Complaint, asserting that Walden has not made any false or misleading statements regarding the DBA program requirements and

has not intentionally discriminated on the basis of race or gender, interposing affirmative defenses. Defendants have denied all liability for the claims and charges made in the Civil Action.¹

Plaintiffs, without conceding any infirmity in its claims in the Civil Action, and Defendants, without admitting or conceding any fault or liability whatsoever, and without conceding any infirmity in its defenses in the Civil Action, have concluded that further litigation of the Civil Action would be protracted and expensive and that it is desirable that the litigation be fully and finally settled in the manner and upon the terms and conditions set forth in this Settlement Agreement to limit further expenses, inconvenience and to dispose of burdensome and protracted litigation.

Accordingly, Plaintiffs, by their Counsel, and Defendants, by their Counsel, have conducted discussions and arm's-length negotiations with respect to a compromise and Settlement of the Civil Action.

Plaintiffs and their Counsel have concluded that the terms and conditions of this Settlement Agreement are fair, reasonable and adequate to Plaintiffs and the Class, and in their best interests, and have agreed to settle the claims raised in the Civil Action pursuant to the terms and provisions of this Settlement Agreement, after considering: (i) the benefits that Plaintiffs and the members of the Class will receive from the Settlement Agreement; (ii) the attendant risks of litigation; (iii) the difficulties, expense and delays inherent in such litigation; (iv) the belief of Plaintiffs that the Settlement is fair, reasonable, and adequate, and in the best interest of all Class Members; and (v) the desirability of permitting the Settlement to be consummated as provided by the terms of this Settlement Agreement.

¹ See Section I below for definitions of capitalized terms not otherwise defined parenthetically.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiffs, the Class, and Defendants, subject to the approval of the Court pursuant to the procedures mandated by Federal Rule of Civil Procedure 23(e), as follows:

I. DEFINITIONS

1. The following terms, as used in this Settlement Agreement, have the following meanings:
 - a. “Civil Action” means the above-styled litigation.
 - b. “Claimant” means an individual who has submitted a Claim Form.
 - c. “Claims Administrator” means Settlement Services, Inc.
 - d. “Claims Administration Costs” means costs and expenses of the Notice and instructions to Class Members and administration of the Settlement Fund, escrow fees, Taxes, custodial fees, and expenses incurred in connection with processing Claim Forms, distributing the Settlement Fund, providing any necessary tax forms to Class Members, and all other costs incurred in connection with administering the Settlement.
 - e. “Claim Form” means the form substantially in the form of Exhibit 1.
 - f. “Class” and “Settlement Class” mean all Class Members, excluding (1) the Judge presiding over this action (or the Judge or Magistrate presiding over the action through which this matter is presented for settlement), and members of their families; (2) the defendants, defendants’ subsidiaries, parent companies, successors, predecessors, and any entity in which the defendants or their parents have a controlling interest and their current or former officers, directors, and employees; (3) persons who properly execute and file a timely request for exclusion from the class; and (4) the legal representatives, successors or assigns of any such excluded persons.

g. “Class Member” means an individual who falls into at least one of the following categories: (a) all Black students who enrolled in and/or began classes for Walden University’s Doctor of Business Administration (“DBA”) program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits; (b) all Black students who enrolled in and/or began classes for Walden’s DBA program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; and (c) all female students who enrolled in and/or began classes for Walden’s DBA program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education.

h. “Class Period” means the period beginning August 1, 2008 and ending January 31, 2018.

i. “Court” means the United States District Court for the District of Maryland, through the Judge assigned to the Civil Action.

j. “DBA program” means Walden’s Doctor of Business Administration program.

k. “Defendants” and “Walden” means Defendants Walden University, LLC and Walden e-Learning, LLC, and all its past and present officers, directors, employees, agents, attorneys, servants, representatives, parents, subsidiaries, affiliates, partners, shareholders, and all other persons, partnerships, or corporations with whom any of the former have been, or are now, affiliated and the predecessors, successors, heirs, executors, administrators, and assigns of each of the foregoing.

l. “Defense Counsel” means Latham & Watkins LLP.

m. “Effective Date” means the date upon which the Settlement contemplated by this Settlement Agreement shall become effective, as set forth in paragraph 56.

n. “Excess Capstone Credits” means the number of DBA capstone-level credits taken by a Class Member that is in excess of the number that Walden stated was the minimum required at the time they enrolled.

o. “FERPA” means the Family Educational Rights and Privacy Act, 20 U.S.C. § 1232g, and its implementing regulations, 34 C.F.R. Part 99.

p. “Lead Plaintiffs’ Counsel” means the law firm of Relman Colfax PLLC.

q. “Notice” means the Notice of Proposed Settlement of Class Action, which is to be sent to members of the Class substantially in the form attached hereto as Exhibit 2.

r. “Order and Final Judgment” means the Order Granting Approval of Proposed Class Action Settlement, and Certification of Class, to be entered by the Court substantially in the form attached hereto as Exhibit 3.

s. “Order for Notice and Hearing” means the Order Granting Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Class and Approval of Notice, to be entered by the Court substantially in the form attached hereto as Exhibit 4.

t. “Plaintiffs’ Counsel” means the law firm of Relman Colfax, PLLC and attorney(s) of record in the Civil Action at National Student Legal Defense Network.

u. “Qualified Class Member” means a Plaintiff or Class Member who has submitted a Claim Form and been determined by the Claims Administrator to be eligible to receive a monetary share of the Settlement Fund.

v. “Released Claim(s)” means those claims defined in Section XI.

w. “Released Person(s)” means those persons defined in Section XI.

- x. “Settlement” means the settlement embodied by this Settlement Agreement.
- y. “Settlement Fund” means all the cash amounts paid by or on behalf of Defendants in settlement of the Civil Action, including any interest accrued on those amounts.
- z. “Taxes” means all (i) taxes on the income of the Settlement Fund and (ii) expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).
 - aa. “*Thornhill* Payment” means the amount of any cash payment that a potential Class Member received pursuant to the settlement reached in *Thornhill v. Walden University*, No. 2:16-cv-00962 (S.D. Ohio).

II. SETTLEMENT CLASS

2. The Parties agree and stipulate that for purposes of resolution of claims for monetary relief, pursuant to the Court’s approval, the putative Class should be certified under Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, and that for purposes of resolution of claims for injunctive relief the putative Class should be certified under Rules 23(a) and 23(b)(2) of the Federal Rules of Civil Procedure.

3. The Parties agree that the following plaintiff class should be approved and certified pursuant to Rules 23(a), 23(b)(2), and 23(b)(3) of the Federal Rules of Civil Procedure: all persons who fall into at least one of the following categories: (a) all Black students who enrolled in and/or began classes for Walden University’s DBA program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits; (b) all Black students who enrolled and/or began classes in Walden’s DBA program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some

or all of their Walden education; and (c) all female students who enrolled and/or began classes in Walden's DBA program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education.

III. ALLOCATION AND DISTRIBUTION OF MONETARY RELIEF

4. **Settlement Fund:** Defendants agree to pay or cause to be paid \$28,500,000, which shall constitute the Settlement Fund. The Settlement Fund shall be distributed into three separate accounts as follows:

a. Escrow Account: Within ten (10) days following the Effective Date, Defendants shall pay or cause to be paid, \$21,275,000 into an interest-bearing escrow account on behalf of Plaintiffs and the Class designated and controlled by the Claims Administrator (the "Escrow Account");

b. Attorneys' Fees Account: Within ten (10) days following the Effective Date, Defendants shall pay or cause to be paid, \$7,125,000 into an interest-bearing account designated by Lead Plaintiffs' Counsel, as payment to Plaintiffs' Counsel as attorneys' fees (the "Attorneys' Fees Account");

c. Administration Costs Account: Within five (5) days following the date of entry of the Order for Notice and Hearing, Defendants shall pay or cause to be paid, \$100,000 into an interest-bearing account designated and controlled by Lead Plaintiffs' Counsel (the "Administration Costs Account"). Funds from the Administration Costs Account may be dispersed, as reasonably required and without further approval of the Court, to pay Claims Administration Costs incurred by the Claims Administrator, billed to Lead Plaintiffs' Counsel as they become due. This amount does not limit the ability of Lead Plaintiffs' Counsel to seek

Court approval for dispersal of additional costs from the Settlement Fund prior to the balance of the Settlement Fund being disbursed to Class Members.

5. The Settlement will be non-recapture; *i.e.*, it is not a claims-made settlement. Defendants have no ability to keep or recover any of the Settlement monies unless the Settlement Agreement does not become effective.

6. **Allocation of Escrow Account:** Within twenty-one (21) days after the Effective Date, the funds in the Escrow Account shall be allocated and disbursed in the following manner:

a. \$100,000 shall be designated for incentive payments of \$25,000 to each of the Named Plaintiffs: Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker.

b. The balance of the funds in the Escrow Account shall be distributed pro rata to Qualified Class Members based on the proportion of each Qualified Class Member's Excess Capstone Credits to the sum of all Qualified Class Members' Excess Capstone Credits, except that the amount otherwise due to any Qualified Class Member who received a *Thornhill* Payment shall be reduced by the amount of such Payment.

7. If for any reason money remains in the Escrow Account or the Administration Costs Account one year after distribution of payments from the Escrow Account to Qualified Class Members, all such remaining money shall be donated to such non-profit organizations dedicated to the furtherance of the civil rights in higher education of Black people and women as Plaintiffs select at that time.

8. All Taxes shall be paid out of the Administration Costs Account, shall be considered to be a cost of administration of the Settlement, and shall be timely paid by the Claims Administrator without prior order of the Court.

9. The Claims Administrator shall be solely responsible for timely filing all informational and other tax returns necessary to report any net taxable income earned by the funds in the Escrow Account and shall timely file all informational and other tax returns necessary to report any income earned by the funds in the Escrow Account and shall be solely responsible for timely taking out of the funds in the Escrow Account, as and when legally required, any tax payments, including interest and penalties due on income earned by the funds in the Escrow Account. All taxes (including any interest and penalties) due with respect to the income earned by the funds in the Escrow Account shall be paid from the Settlement Fund. Defendants shall have no responsibility to make any filings relating to the Settlement Fund and will have no responsibility to pay taxes on income earned by the Settlement Fund or pay any taxes on the Settlement Fund, unless the Settlement is not consummated and the Settlement Fund is returned. In the event the Settlement is not consummated, Defendants shall be responsible for the payment of all taxes (including any interest or penalties) on said income.

10. Within ten (10) days after the Claims Administrator has resolved all timely-filed written challenges, and prior to disbursement of the funds in the Escrow Account, the Claims Administrator shall estimate the Claims Administration Costs expected to be incurred to finalize implementation and administration of the Settlement. Based on that estimation, Lead Plaintiffs' Counsel shall determine whether any remaining funds in the Administration Costs Account shall be dispersed to the Escrow Account for allocation to Qualified Class Members.

11. Administration and implementation of the Escrow Account shall be the responsibility of the Claims Administrator. Within twenty-one (21) days of the Effective Date or the date on which the Claims Administrator must make final determinations regarding the eligibility of Claimants pursuant to Sections IX and X, whichever is later, the Claims

Administrator shall make payments by, at the preference of each Class Member as set forth on Claim Forms, (a) mailing checks to the last known address of a Qualified Class Member, (b) making payment via Automated Clearing House transaction to the account provided by a Qualified Class Member, or (c) making payment via Venmo to the account provided by a Qualified Class Member; method (a) shall be utilized if no preference is given. The Claims Administrator shall use its best efforts to complete the disbursement of the Settlement Fund as expeditiously as possible.

12. **Allocation of Attorneys' Fees Account:** The Parties agree that Plaintiffs, the Settlement Class and Plaintiffs' Counsel are entitled to recover their reasonable attorneys' fees and costs that they have expended in this case in an amount of \$7,125,000, based on the "Common Fund" doctrine. This amount is allocated from the total Settlement Fund and represents 25% of the Settlement Fund. This amount shall be paid into the Attorneys' Fees Account within ten (10) days following the Effective Date.

IV. RELIEF PROVIDED BY THE SETTLEMENT

13. In full, complete and final resolution of the claims asserted or that could have been asserted in the Civil Action, and subject to the satisfaction of all the terms and conditions of this Settlement Agreement, the Parties shall comply with the following provisions:

14. **Monetary Relief:** As provided in Section III, Defendants shall pay or cause to be paid \$28,500,000 in settlement of the Civil Action.

15. **Nonmonetary Relief:** Defendants agree to the following undertakings as terms under this Settlement Agreement and consents to the jurisdiction of the Court for a period of four years following the Effective Date in the event of any alleged breach of this paragraph:

a. Website Disclosures and Verifications:

- i. Beginning 90 days following the date a final settlement is approved by the Court, Walden will disclose the median time to complete the DBA program and median cost to complete the DBA program based on historic data from the preceding 3 years of graduates on the “Tuition and Fees” section of the DBA Program website and in students’ enrollment agreements. Walden will accompany the aforementioned disclosures with a statement that the disclosures of median time to complete the DBA program and median cost to complete the DBA program reflect only those students who graduate from the program with a DBA degree and are not reflective of the entire DBA enrollment population. Additionally, such disclosures will be accompanied with a statement that historical statistics may not be predictive or representative of how long it will take individual students to complete their degrees.²
- ii. Beginning with the new academic year following the date a final settlement is approved by the Court, Walden will disclose in each DBA student’s enrollment agreement that (i) completing the DBA program may require up to 8 years of enrollment and up to a specified amount of tuition and fees (revised annually based on the cost of tuition), subject to tuition and fee increases; (ii) students are not guaranteed to complete the program within 8 years of enrollment; and (iii) students who reach the 8-year time-to-completion limit

² In the event that Walden cannot implement these disclosures within this 90-day period due to technological constraints, Walden will implement these disclosures at the beginning of the next full academic term following the 90-day period.

may be subject to dismissal from the program unless they obtain an extension, which is not guaranteed.³

- iii. Beginning 90 days following the date a final settlement is approved by the Court (or, in the event of technological constraints that prevent Walden from implementing the disclosures set forth herein, at the beginning of the next full academic term following the 90-day period) and updated on an annual basis, the Associate President and Provost of Walden will sign a verification form, attached as Exhibit 5, verifying compliance with the disclosure provisions herein. This verification will describe the data reviewed and certify the accuracy of the website and enrollment agreement disclosures described in Paragraphs 15(a)(i) and 15(a)(ii) above. Defendants will share the verification form with Plaintiffs' Counsel.
 - iv. Walden will maintain these disclosures and issue the accompanying verifications for a minimum period of 4 years from the date of implementation.
- b. Programmatic Changes:
- i. Eliminate University Research Reviewer ("URR") Role: In addition to prospective programmatic changes Walden is making pursuant to paragraph 15(b)(ii), below, Plaintiffs acknowledge that Walden is implementing other programmatic changes to help students complete their DBA degree as

³ In the event that Walden cannot implement these disclosures in enrollment agreements at the beginning of the next academic year due to technological constraints, Walden will issue the disclosures in a standalone electronic communication to newly enrolled students until such time as Walden has implemented the disclosures in enrollment agreements. Walden shall implement these disclosures in enrollment agreements no later than the start of the second academic year following the date a final settlement is approved by the Court.

efficiently as possible. For example, Walden eliminated the URR role in consideration of the issues raised in this litigation. Under the prior policies for the DBA program, each dissertation committee was required to include a designated URR responsible for performing a quality control function throughout the capstone process. Each committee member was required to independently approve a student submission of work for the student to progress to the next step in the capstone process. Under a new policy, Walden has eliminated the URR role on the dissertation committee. Presently, DBA dissertation committees are comprised of only two members—a committee chair and a second member—who are tasked with identifying content and methodology issues and are ultimately responsible for assuring the quality of the capstone study, which would help students complete the DBA program more efficiently. Unless otherwise required by a government agency or accreditor, Walden will, as an element of this Settlement, maintain this programmatic change for a minimum of 4 years following the date a final settlement is approved by the Court.

- ii. Other Programmatic Changes to Facilitate Completion of DBA Program: In response to issues raised by Plaintiffs in this litigation, Walden represents that it is making certain programmatic changes intended to help students reduce the time and cost for completion of the DBA program, while still meeting Walden's academic standards. Changes will be made in consultation with, as appropriate, state regulators, Walden's accreditor, and the U.S. Department of Education.

V. ORDER FOR NOTICE AND HEARING

16. Concurrently with submission of this Settlement Agreement, Plaintiffs shall submit to the Court an unopposed motion for entry of the Order for Notice and Hearing, requesting preliminary approval of the Settlement and certification of the Class; and authorization to disseminate Notice of such certification of the Class, of the Settlement, and of the final judgment contemplated by this Settlement Agreement to all known Class Members.

17. Defendants agree to affirmatively support Plaintiffs' motion and agree that the relief sought by Plaintiffs' motion is fair and adequate, and that the Court should grant it in its entirety.

VI. ADMINISTRATION OF NOTICE

18. Except as set forth in paragraph 30 regarding Class Members who received *Thornhill* Payments, within five (5) days after the date of entry of the Order for Notice and Hearing, Defendants shall prepare and deliver an Excel spreadsheet to the Claims Administrator containing the names, last known addresses, last known telephone numbers, last known email addresses, and dates of attendance of all potential Class Members ("Class Intake List"). Defendants shall simultaneously provide a copy of the spreadsheet to Lead Plaintiffs' Counsel.

19. The Claims Administrator shall conduct a trace using LexisNexis and the National Change of Address registry to determine, to the best extent possible and using its discretion, the most likely current address of each individual on the Class Intake List.

20. Within twenty-one (21) days after the date of entry of the Order for Notice and Hearing, the Claims Administrator shall cause a Notice substantially in the form of Exhibit 2 to be distributed via first class mail, email, and text to the most recent contact information for the

individuals on the Class Intake List, to the extent mailing addresses, email addresses, and mobile phone numbers are available.

21. Within twenty-one (21) days after the date of entry of the Order for Notice and Hearing, or as soon thereafter as publication schedules permit, the Claims Administrator shall cause the Notice to be published, substantially in the form of Exhibit 2, on a website dedicated to the Settlement (“Settlement Website”).

22. In accordance with FERPA implementing regulation 34 C.F.R. § 99.31(a)(9)(i), the Notice shall inform each potential Class Member that Walden, pursuant to the Court’s preliminary approval of the Settlement, intends to disclose to the Claims Administrator and Lead Plaintiffs’ Counsel the following additional information for each person on the Class Intake List unless the person objects within thirty (30) days: social security number, number of capstone credits completed as of the date the Order for Notice and Hearing is entered, and number of capstone credits required by Walden’s Course Catalog in effect as of the person’s DBA program start date. The Notice shall also state that a person who objects to the disclosure of this information will be deemed to have opted out of the proposed Settlement.

23. The Order for Notice and Hearing will order Walden to supplement the Class Intake List with the information set forth in the immediately preceding paragraph fifty (50) days after the Notice is distributed, except as to any person who objects to such supplemental disclosure.

24. No later than the earlier of the date on which the Claims Administrator first distributes the Notices or causes it to be published on the Settlement Website, the Claims Administrator shall maintain and staff with live persons a toll free “800” line to receive calls from Class Members between the hours of 9:00 a.m. and 7:00 p.m. (Eastern Standard Time),

Mondays through Fridays. At all other times, the line shall be answered by a voicemail message recording device. These hours of telephone coverage shall be subject to revision and modification upon agreement of the Plaintiffs and Defendants based on the recommendation of the Claims Administrator. The live persons staffing the “800” line shall be trained to provide information consistent with the Notice, and the voicemail message shall use language agreed upon by Plaintiffs and Defendants.

25. For each Notice mailed to a person on the Class Intake List and returned as undeliverable, the Claims Administrator shall, within ten (10) days after receipt of the undeliverable Notice, re-mail the Notice to any additional address obtained for such Class Member that the Claims Administrator, in its discretion, determines is reasonably likely to be the current address of such Class Member. The Claims Administrator will take comparable steps with respect to phone numbers and email addresses it determines are not accurate. The Order for Notice and Hearing shall specify that, for any person to whom Notice is redistributed in accordance with this paragraph, the thirty- to thirty-five-day period before Walden supplements the Class Intake List shall be reset to begin on the date of redistribution.

26. Class Members who wish to present objections to the proposed Settlement must do so in writing as specified by the procedure in the Notice. Written objections must be mailed and postmarked no later than seventy-seven (77) days after entry of the Order for Notice and Hearing to the United States District Court for the District of Maryland, 101 West Lombard Street Chambers 5B, Baltimore, MD 21201, and to Lead Plaintiffs’ Counsel and Defense Counsel. In the event the Claims Administrator receives a written objection, within five (5) days of receipt, the Claims Administrator shall serve copies on Lead Plaintiffs’ Counsel, who will

electronically file the written objection with the Court and cause the written objections to be served electronically on Defense Counsel contemporaneously therewith.

27. Class Members who wish to opt out of the proposed Settlement must do so in writing as specified by the procedure in the Notice. Requests to opt out of the proposed Settlement must be received by the Claims Administrator within sixty-three (63) days after entry of the Order for Notice and Hearing. The Claims Administrator shall determine whether a Class Member has timely satisfied the procedure set forth in the Notice. Any person deemed to have opted out in accordance with paragraph 22 will also be deemed to have timely satisfied the procedure set forth in the Notice. Within three (3) days of receipt of an opt-out, the Claims Administrator shall serve copies on Lead Plaintiffs' Counsel and Defense Counsel.

28. Any Class Member who exercises the right to opt out of the proposed Settlement shall have a right to rescind his or her opt-out by following the procedure specified in the Notice. Opt-out rescissions must be received by the Claims Administrator within seventy-seven (77) days after the entry of the Order for Notice and Hearing. The Claims Administrator shall determine whether a Class Member has timely satisfied the procedure set forth in the Notice. The parties agree that it would be appropriate and beneficial for the Court, through the offices of a Magistrate Judge or otherwise, to communicate with opt-outs prior to the rescission deadline regarding their decision to opt out.

29. Within eighty-two (82) days after entry of the Order for Notice and Hearing, the Claims Administrator shall serve all requests to opt out of the proposed Settlement that have not been rescinded and an inventory listing the requests to opt out that have not been rescinded on Lead Plaintiffs' Counsel and Defense Counsel. The Claims Administrator shall retain copies of

all requests to opt out and rescissions in its files until such time as it is relieved of all duties and responsibilities under this Settlement Agreement.

30. Potential Class Members who received a *Thornhill* Payment will not be included on the initial Class Intake List. Walden shall instead, within five (5) days of entry of the Order for Notice and Hearing, send those students requests to waive confidentiality with respect to settlement of *Thornhill* litigation for the sole purpose of allowing Walden to disclose their names and the amount of their *Thornhill* Payment so they may participate in this Settlement. Within five (5) days of receipt of a waiver from a recipient of a *Thornhill* Payment, Walden will supplement the Class Intake List with their name, the other information specified in paragraph 18, and the amount of their *Thornhill* Payment. Any potential Class Member who received a *Thornhill* Payment but does not timely provide a waiver to Walden shall be excluded from the Class and shall not be a Class Member, notwithstanding the definitions herein of “Class” and “Class Member.”

VII. TERMS AND ORDER OF FINAL JUDGMENT

31. Within eighty-four (84) days after the date of entry of the Order for Notice and Hearing, Plaintiffs shall move the Court to enter an Order and Final Judgment substantially in the form attached hereto as Exhibit 3 and shall file a memorandum addressing any timely-filed written objections to the Settlement.

32. Defendants agree to affirmatively support Plaintiffs’ request and agree that the relief requested by Plaintiffs is fair and adequate and that the Court should grant Plaintiffs’ motion in its entirety.

33. The proposed Order and Final Judgment shall provide for the following:

a. Approval of the final Settlement of the claims asserted or that could have been asserted in the Civil Action arising, in whole or in part, from the facts asserted in the Civil Action, including incentive awards to the named Plaintiffs, adjudging the Settlement to be fair, reasonable and adequate, directing consummation of the terms and provisions of the Settlement Agreement, and requiring the Parties to take the necessary steps to effectuate its terms and provisions;

b. Dismissal with prejudice of the claims of Plaintiffs and the Class in the Civil Action, whether asserted directly, individually or in a representative or derivative capacity, and without additional costs or expenses to any party other than as provided for in this Settlement Agreement;

c. A list of all members of the Class who have timely opted out of the Class and have not rescinded their opt out;

d. To the extent permitted by law, a permanent injunction barring each and every Class Member who has not opted out of the Class from asserting, either directly, individually, or in a representative or derivative capacity, any Released Claim, defined at paragraph 52, against Defendants; and

e. The Parties' submission to, and the Court's continuing retention of, exclusive jurisdiction over this matter for the purposes of effectuating and supervising the enforcement, interpretation or implementation of this Settlement and the judgment entered thereon, and resolving any disputes that may arise hereunder.

f. That on the Effective Date, all Class Members who have not opted-out of the class shall be bound by this Settlement Agreement and by the Order and Final Judgment.

VIII. DISTRIBUTION OF CLAIM FORMS

34. Within five (5) days of entry of the Order and Final Judgement and in the same manner that the Notice is distributed, as described in paragraph 20, the Claims Administrator shall distribute a Claim Form and instructions, substantially in the form of Exhibit 1, to each individual on the Class Intake List, as updated by the Claims Administrator to reflect the results of any determinations made regarding current contact information of Class Members, except any who have opted out of the Settlement or failed to return a confidentiality waiver in connection with the *Thornhill* litigation.

35. The Claims Administrator shall further be responsible for mailing Claim Forms to all potential Claimants who request such forms within seven (7) days after receiving such request, and for serving as a repository for the receipt of Claim Forms upon their return by all Claimants.

36. Within seven (7) days of receiving each Claim Form, the Claims Administrator shall initially review each Claim Form received and determine if the form is complete and timely and properly signed, unless the volume of submissions at any time renders such deadline impracticable, in which case the Claims Administrator shall issue such determinations as soon as reasonably practicable.

37. In the event that the Claims Administrator determines that a Claimant is not eligible to participate in the Settlement Fund, the Claims Administrator shall send the Claimant a written notice that states the reason(s) for the determination. This notice shall be sent to the Claimant via the Claimant's preferred method of communication (first class mail, postage prepaid; email; or text) as indicated on the submitted Claim form, and shall inform the rejected Claimant of his or her right to challenge the determination, as well as the procedures for doing

so. To file a challenge, a rejected Claimant must notify the Claims Administrator in writing of his or her desire to challenge the determination. The written challenge must be postmarked or submitted via the Settlement Website no later than twenty-one (21) days after the date of the Claims Administrator's letter notifying the Claimant of the adverse determination. Written challenges postmarked or submitted after the twenty-one (21) day time period shall be deemed waived, regardless of whether the Claimant received the notice finding the Claimant not eligible to participate in the Settlement Fund.

38. Within seven (7) days of receiving a timely written challenge by a rejected Claimant, the Claims Administrator must determine whether the Claimant is eligible to participate in the Settlement Fund, unless the volume of submissions at any time renders such deadline impracticable, in which case the Claims Administrator shall issue such determinations as soon as reasonably practicable. In the event that a rejected Claimant submits a timely written challenge to the determination made by the Claims Administrator, and the Claims Administrator determines that the Claimant is eligible, the Claims Administrator shall process the Claimant's Claim Form accordingly.

39. In the event that a rejected Claimant submits a timely written challenge to the determination made by the Claims Administrator, and the Claims Administrator determines that the Claimant is not eligible, the Claims Administrator's determination will be regarded as final, the Claimant will not be eligible to receive payment from the Settlement, and the Claims Administrator shall send notice of its determination to the Claimant.

40. In the event that Plaintiffs' Counsel, Defendants, or Defense Counsel receives requests from potential Claimants for Claim Forms, a list of such requests shall be maintained by the recipient and each request shall be transmitted within five (5) days to the Claims

Administrator, who shall retain sole responsibility for the distribution and receipt of all Claim Forms, as well as for the return and tracing of all incomplete Claim Forms.

41. In the event that Plaintiffs' Counsel, Defendants, or Defense Counsel receives submissions of Claim Forms from Claimants, those submissions shall be recorded and transmitted within five (5) days to the Claims Administrator, who shall retain sole responsibility for the distribution and receipt of all Claim Forms, as well as for the return and tracing of all incomplete Claim Forms.

42. The Claims Administrator shall, on a periodic basis, submit reports of its activities upon request by Lead Plaintiffs' Counsel or Defense Counsel. Upon the request of Lead Plaintiffs' Counsel or Defense Counsel, the Claims Administrator shall provide copies of Claim Forms, rejected claim data, and any and all other documents or information related to the claims procedure.

IX. ELIGIBLE CLASS MEMBERS

43. For all persons other than the named Plaintiffs, eligibility to receive payment from the Fund shall be contingent upon:

- a. Submission of a completed Claim Form, *see* Exhibit 1, signed under oath pursuant to the requirements of 28 U.S.C. § 1746 and postmarked no later than ninety (90) days after the date of entry of the Order and Final Judgment (unless such period is extended by Order of the Court);
- b. A determination by the Claims Administrator that the person meets the Class definition; and,
- c. A determination that the person has not opted out of the lawsuit.

44. All Claim Forms must be submitted within ninety (90) days of the date of entry of the Order and Final Judgment, unless such period is extended by Order of the Court. Any Class Member who fails to submit a Claim Form by such date, excluding individuals who opt out of

the Settlement, shall be forever barred from receiving any payment pursuant to this Settlement Agreement (unless, by Order of the Court, a later submitted Claim Form by such Class Member is approved), but shall in all other respects be bound by all of the terms of this Settlement Agreement and the Settlement including the terms of the Order and Final Judgment to be entered in the Civil Action and the releases provided for herein, and will be barred from bringing any action against the Released Persons concerning the Released Claims. The date on which a Claim Form shall be deemed to have been submitted shall be determined in accordance with paragraph 75.

45. Each Claimant must submit his or her own Claim Form. A parent, legal guardian, conservator, or next friend may complete and sign a Claim Form on behalf of a minor, a person adjudicated legally or mentally incapacitated or incompetent in accordance with state law, or a person who is found by his physician to be medically incapable of contracting.

46. It shall be the responsibility of the Claims Administrator to determine a Claimant's eligibility to receive a monetary share of the Settlement Fund. Plaintiffs and Defendants stipulate and agree that they will not challenge any determination made by the Claims Administrator concerning a Claimant's eligibility to receive a monetary award from the Settlement Fund. For Claimants who are not on the Class Intake List, the Class Administrator shall make its determination on the basis of any documents submitted by the Claimant in support of a Claim Form and any relevant records obtained from Defendants. In no instance will a completed and signed timely Claim Form from a Claimant who is not on the Class Intake List be sufficient by itself to establish eligibility.

47. The Claims Administrator shall have the right, but not the obligation, to waive what it deems to be formal or technical defects in any Claim Form submitted, or to utilize an

excusable neglect standard with respect to deadlines, in the interests of achieving substantial justice.

X. DISPUTE RESOLUTION PROCEDURES

48. The Parties recognize that questions may arise as to whether the Parties are fulfilling their obligations as set forth herein. In the spirit of common purpose and cooperation that occasioned this Settlement Agreement, the Parties agree to the following.

49. If differences arise between any of the Parties with respect to the Parties' compliance with, interpretation of, or implementation of the terms of this Settlement Agreement, good faith efforts shall be made by the Parties to resolve such differences promptly in accordance with the following Dispute Resolution Procedure.

50. If one party believes an issue must be resolved, it shall promptly notify the other parties in writing of the issue and the facts and circumstances relied upon in asserting its position. The parties notified of the issue shall be given a reasonable period of time (not to exceed fifteen (15) days) to review the facts and circumstances and to provide the party raising the issue with its written position including the facts and circumstances upon which it relies in asserting its position. Within a reasonable period of time thereafter (not to exceed fifteen (15) days), the Parties shall meet, by telephone or in person, and attempt in good faith to resolve the issue informally. If the parties do not resolve the dispute during the meeting, the complaining party shall notify the other parties in writing of its written position regarding any outstanding issues following the first meeting. The other parties notified of the outstanding issues shall be given a reasonable period of time (not to exceed seven (7) days) to review the complaining party's written position and provide the complaining party with its written position in response. Within a reasonable period of time thereafter (not to exceed seven (7) days), the Parties shall

meet for a second time, by telephone or in person, and attempt in good faith to resolve the outstanding issues informally. If a party believes that resolution cannot be achieved following two meetings to discuss the dispute, the party shall promptly notify the other parties in writing that it is terminating discussions, and shall specify its final position with regard to resolving the dispute. The notifying party may then petition the Court for relief.

51. Nothing in this Section shall prevent any party from promptly bringing an issue before the Court when the facts and circumstances require immediate court action. The moving party's papers shall explain the facts and circumstances that necessitate court action and the reasons why the moving party did not attempt to resolve the dispute in good faith informally prior to bringing the issue before the Court. If any party brings a matter before the Court requiring court action, the opposing party shall be provided with appropriate notice under the Local Rules of the United States District Court for the District of Maryland and the Federal Rules of Civil Procedure.

XI. SCOPE AND EFFECT OF SETTLEMENT

52. Upon approval of a final Settlement Agreement, all Settlement Class Members other than those who have opted out of the Settlement Class shall be deemed to have fully, finally and forever, released, acquitted and discharged Defendants and each of their predecessors, successors, past and present officers, directors, trustees, partners, shareholders, employees, agents, attorneys, accountants, Insurers, co-Insurers, re-Insurers, parents, affiliates and subsidiary companies, and the assigns and heirs of each of them (hereinafter collectively referred to as the "Released Persons") from any and all claims and causes of action whatsoever at law or equity, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden that could have been asserted, have been asserted, or are now

pending on behalf of any Named Plaintiff or Settlement Class Member arising in whole or part from the facts that Plaintiffs or the Settlement Class have asserted in the above-referenced action, including but not limited to representations regarding the DBA program, the cost of the DBA program, the time to complete the DBA program, the number of credits taken during the DBA program, processes and procedures related to the DBA program, outcomes from the DBA program, or educational experiences during the DBA program, and including all such claims any Settlement Class Members have raised or might have raised now or in the future, from the beginning of time to the date of a final Settlement Agreement. (All of the foregoing is defined as “Released Claims.”) This release shall also apply to any and all of Walden’s present or past executives, employees, consultants, independent contractors, insurers, directors, managing directors, officers, partners, principals, managers, members, attorneys, accountants, financial and other advisors, investment bankers, underwriters, shareholders, lenders, auditors, investment advisors, legal representatives, successors in interest, companies, firms, trusts, corporations, administrators, predecessors, successors, assigns, parent companies, predecessor parent companies, predecessor affiliates, subsidiaries, agents, associates, affiliates, divisions, and holding companies. Nothing in this release or any related Settlement Agreement shall be construed to prevent a Settlement Class Member from filing a Borrower Defense Application with the United States Department of Education.

53. Upon approval of a final Settlement Agreement, the Named Plaintiffs and all Settlement Class Members who do not opt out, and their attorneys, shall be completely released, acquitted, and forever discharged from any and all claims, demands, actions, suits and causes of action, whether class, individual or otherwise in nature, that the Defendants ever had, now have, or hereafter can, shall, or may have on account of, or in any way arising out of, any and all

known and unknown, foreseen and unforeseen, suspected or unsuspected injuries or damages, and the consequences thereof, in any way arising in whole or in part out of, or resulting from, the facts that Plaintiffs or the Settlement Class have asserted in the above-referenced action or their prosecution thereof, including all such claims Defendants have raised or might have raised now or in the future, from the beginning of time to the date of a final Settlement Agreement, except that this release shall not apply in any way to (a) any federally or state guaranteed student loan obligation outstanding or any obligation owed to a third-party lending institution, and (b) any liability for tuition or an application fee owed to Defendants by a Settlement Class Member.

54. The releases set forth in this Section shall not encompass or be deemed to impair any claims that may arise out of the implementation of this Settlement Agreement.

55. The provisions of this Settlement Agreement are not intended to eliminate or terminate any rights otherwise available to Plaintiffs or Class Members for acts by Defendants occurring after the date of a final Settlement Agreement, nor are intended to eliminate or terminate any rights otherwise available to Defendants for acts by Plaintiffs or Class Members occurring after the date of a final Settlement Agreement.

XII. GENERAL PROVISIONS

56. The Effective Date of Settlement shall be the date when all of the following shall have occurred:

a. entry by the Court of the Order for Notice and Hearing in all material respects in the form attached hereto as Exhibit 4;

b. final approval by the Court of the Settlement Agreement and Settlement, following Notice to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure; and

c. entry by the Court of an Order and Final Judgment, in all material respects in the form set forth in Exhibit 3 attached hereto, and the expiration of any time for appeal or review of such Order and Final Judgment, or, if any appeal is filed and not dismissed, after such Order and Final Judgment is upheld on appeal in all material respects and is no longer subject to review upon appeal or review by writ of certiorari, or, in the event that the Court enters an order and final judgment in the form other than that provided above (“Alternative Judgment”) and none of the Parties hereto elect to terminate the Settlement Agreement and Settlement, the date that such Alternative Judgment becomes final and no longer subject to appeal or review.

57. On the date that the Parties have executed this Settlement Agreement, the Parties shall be bound by its terms, and this Settlement Agreement shall not be rescinded except in accordance with paragraphs 61 and 62.

58. After the Court has preliminarily approved this Settlement Agreement and before the Court issues an Order and Final Judgment approving this Settlement Agreement, disbursements of reasonable Claims Administration Costs may be made from the Administrative Costs Account as set forth in paragraph 4(c). Only those amounts described in this paragraph shall not be refundable to Defendants in the event the Settlement Agreement is disapproved, voided, or otherwise fails to become final.

59. Funds in the Escrow Account shall be invested in obligations guaranteed by the United States Government or its agencies or in a mutual fund investing solely in obligations guaranteed by the United States Government or its agencies. Funds in the Administrative Costs Account may be deposited in a federally insured bank account. Interest will accrue to the Class and remain part of the Settlement Fund, subject to the provisions of paragraphs 61 and 62.

60. In no event shall Plaintiffs, Defendants, or their counsel have any responsibility, financial obligation, or liability whatsoever with respect to the investment, distribution, or administration of the Settlement Fund, including, but not limited to, the costs and expenses of such distribution and administration, except as expressly otherwise provided in this Settlement Agreement.

61. If the Court does not approve this Settlement Agreement or any part thereof, or if such approval is materially modified or set aside on appeal, or if the Court does not enter the Order and Final Judgment as provided in this Settlement Agreement, or if the Court enters the Order and Final Judgment and appellate review is sought, and following appellate review, such Order and Final Judgment is not ultimately affirmed upon exhaustion of the judicial process, then Defendants and Plaintiffs shall each, in their sole discretion, have the option to rescind this Settlement Agreement in its entirety, and any and all parts of the Settlement Fund, inclusive of interest accrued, shall be returned forthwith to Defendants, less only such disbursements of reasonable Claims Administration Costs made from the Administrative Costs Account as set forth in paragraph 4(c). A modification of the proposed order with regard to its provisions for attorneys' fees or incentive awards, or a modification or reversal on appeal of any amount of Plaintiffs' Counsel's fees and expenses awarded by the Court from the Settlement Fund shall not be deemed a modification of all or a part of the terms of this Settlement Agreement or such Order and Final Judgment.

62. If, after the final date on which written objections and requests to opt out of the Settlement must be received, more than 5% of individuals who qualify for the Settlement Class timely and validly opt out of the Settlement, Defendants reserve the right to withdraw from the Settlement of this action, within seven (7) days after the conclusion of the final date on which

written objections and opt-out rescissions must be received. To invoke this right, Defendants must file with the Court a document entitled “Notice of Nullification of Settlement Agreement.” Persons who fail to return a confidentiality waiver in connection with the *Thornhill* litigation shall not be included the determination of whether the 5% threshold is exceeded.

63. Defendants and Plaintiffs expressly reserve all of their rights if the Settlement Agreement does not become finally approved or if it is rescinded by the Plaintiffs or Defendants under paragraphs 61 and 62. Further, and in any event, Plaintiffs and Defendants agree that this Settlement Agreement, whether or not it is finally approved by the Court and whether or not Plaintiffs or Defendants elect to rescind it under paragraphs 61 and 62, and any and all negotiations, documents, and discussions associated with it, shall not be deemed or construed to be an admission or evidence of any violation of any statute, rule, regulation or law, or of any liability or wrongdoing by Defendants, or of the truth of any of the claims or allegations in this Civil Action, or as a concession by the Plaintiffs of any infirmity or weakness in their claims against Defendants, and evidence thereof shall not be discoverable or used directly or indirectly, in any way, whether in the Civil Action or in any other action or proceeding.

64. The United States District Court for the District of Maryland, through the Judge assigned to the Civil Action, shall retain exclusive jurisdiction over the implementation, enforcement, and performance of this Settlement Agreement, and shall have exclusive jurisdiction over any suit, action, proceeding, or dispute arising out of or relating to this Settlement Agreement or the applicability of this Settlement Agreement that cannot be resolved by negotiation and agreement by Plaintiffs, any Class Member, and Defendants. This Settlement Agreement shall be governed by and interpreted according to the substantive laws of the State of Maryland without regard to its choice of law or conflict of laws principles.

65. Defendants agree to cooperate with Plaintiffs by providing to the Claims Administrator documents and electronic information required to facilitate Notice to the Class, eligibility determinations, and allocation and distribution of the fund to Qualified Class Members. In addition to the information identified in paragraphs 18, 23, and 30, Defendants agree to conduct a reasonable search for documents and information in Defendants' possession, custody, or control that the Claims Administrator believes are necessary to process any claim or resolve any dispute.

66. This Settlement Agreement constitutes the entire agreement among Plaintiffs and Defendants pertaining to the Settlement of the Civil Action and supersedes any and all prior and contemporaneous undertakings of Plaintiffs and Defendants in connection therewith. This Settlement Agreement may be modified or amended only by a writing executed by Plaintiffs and Defendants and approved by the Court.

67. This Settlement Agreement may be executed in counterparts by Plaintiffs and Defendants.

68. Neither Defendants nor Plaintiffs, nor any of them, shall be considered the drafter of this Settlement Agreement or any of its provisions for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Settlement Agreement.

69. Nothing expressed or implied in this Settlement Agreement is intended to or shall be construed to confer upon or give any person or entity other than Plaintiffs, Class Members, Defendants, and those giving or receiving releases, any right or remedy under or by reason of this Settlement Agreement.

70. This Settlement Agreement and its exhibits, along with all related drafts, motions, pleadings, conversations, negotiations, and correspondence, shall be considered a compromise within the meaning of Federal Rule of Evidence 408, and any equivalent rule of evidence or procedure of any state, including the State of Maryland, and, except as permitted in paragraph 71, shall not (i) constitute, be construed, be offered, or received into evidence as an admission of the validity of any claim or defense, or the truth of any fact alleged or other allegation in the Class Action, or in any other pending or subsequently filed action, or of any wrongdoing, fault, violation of law, or liability of any kind on the part of any party hereto, or as a concession by the Plaintiffs of any infirmity or weakness in their claims against Defendant; or (ii) be used to establish a waiver of any defense or right, or to establish or contest jurisdiction or venue.

71. This Settlement Agreement, and any orders, pleadings or other documents entered in furtherance of the Settlement, may be offered or received in evidence solely (i) to enforce the terms and provisions hereof or thereof, or (ii) to obtain Court approval of the Settlement.

72. The undersigned counsel represent that they are authorized to enter into this Settlement Agreement on behalf of the Parties they represent, and, on behalf of themselves and the Parties they represent, hereby agree to use their best efforts to obtain all approvals necessary and to do all other things necessary or helpful to effectuate the implementation of this Settlement Agreement according to its terms, including the exchange of documents and materials needed for the purpose of providing the Notice and conducting any hearing, and to satisfy the material conditions of this Settlement Agreement.

73. Time periods set forth in days herein shall be computed in accordance with Federal Rule of Civil Procedure 6.

74. Deadlines set forth herein may be modified by order of the Court.

75. The date of submission of any document submitted in connection with this Agreement shall be determined as follows:

(a) Mail: Considered submitted on the postmark date.

(b) Overnight Delivery: Considered submitted on the date delivered to the carrier.

(c) Facsimile: Considered submitted on the transmission date at the local time of the submitting party.

(d) Email: Considered submitted on the date emailed at the local time of the submitting party.

(e) Text: Considered submitted on the date texted at the local time of the submitting party.

(f) Other Delivery or any situation where the governing date applicable to a category above cannot be determined: Considered submitted on the date of receipt.

The date of submission of documents submitted to Plaintiffs' Counsel, Defense Counsel, Defendants, or the Court rather than to the Claims Administrator shall be determined under the same criteria; to the extent subparagraph (f) applies in such circumstance, receipt by such party shall control.

XIII. NOTICE UNDER THE CLASS ACTION FAIRNESS ACT

76. The Class Action Fairness Act of 2005 ("CAFA") requires Defendants to inform certain federal and state officials about this Settlement. *See* 28 U.S.C. § 1715.

77. Under the provisions of CAFA, Defendants will serve notice on the appropriate officials within ten (10) days after the Parties file the Settlement Agreement with the Court. *See* 28 U.S.C. 1715(b).

The Parties consent to this Settlement Agreement as indicated by the signatures of counsel below:

For Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker, individually and on behalf of all others similarly situated:



Tara Ramchandani
RELMAN COLFAX PLLC
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Washington, DC 20036
(202) 728-1888
(202) 728-0848 (fax)

Attorney for Plaintiffs

Date: 3/22/2024

For Defendants Walden University, LLC and Walden e-Learning, LLC:

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Chicago, IL 60611
312-876-7700
Fax: 312-993-9767
caitlin.dahl@lw.com

Attorney for Defendants

Date: March 22, 2024

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INSTRUCTIONS

READ ALL INSTRUCTIONS CAREFULLY BEFORE FILLING OUT THE CLAIM FORM

1. Fill in all blank spaces in the claim form with clearly printed or typed information.
2. You must sign and date the claim form.
3. By signing your claim form, you are declaring under penalty of perjury that the information provided is true and correct. Please understand that you could be subject to criminal penalties for submitting any false information on your form.
4. If you have any questions about this form, contact the Claims Administrator at ____@ssiclaims.com or (____) ____-____. There is no fee for any service or assistance provided by the Claims Administrator. **DO NOT CONTACT THE COURT OR THE CLERK OF THE COURT.**
5. Complete your claim form at www.____, or mail your signed and completed claim form using the enclosed pre-addressed, stamped envelope, by **[DATE]**. If you do not have the pre-addressed, stamped envelope, you may mail your signed and completed claim form to: Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 to: **YOUR CLAIM FORM MUST BE SUBMITTED ONLINE OR POSTMARKED ON OR BEFORE [DATE]. LATE CLAIM FORMS WILL NOT BE CONSIDERED.**
6. If your email address or mailing address changes at any time, mail your new address to the Claims Administrator at the address above or update it at www.____/____. Any change of address must be in writing and include your signature.
7. You do not need an attorney to help you submit a claim form. If you do wish to consult an attorney, however, you may do so at your own expense.
8. Please keep a copy of the completed form for your records.
9. If you believe that you took more or less capstone credits than indicated on the materials provided to you, you may submit documents to support that claim. Any documents you submit to show that you took a different number of capstone credits at Walden than indicated on the materials provided to you will be considered in determining the amount of any monetary payment you are eligible to receive. Examples of such documents include, but are not limited to:
 - a. Transcripts from Walden;
 - b. Signed Walden enrollment agreements;
 - c. Walden certificate of completion;
 - d. Cancelled checks or other documents showing payment to Walden; or
 - e. Emails of letters from or to Walden.

If you do not dispute the number capstone credits that you took, you do not need to submit any documents other than a completed claim form.

IF SUBMITTING BY MAIL, SEND THIS FORM TO:

**Carroll v. Walden University, LLC Claims Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL, 32302-2269**

THIS CLAIM FORM MUST BE POSTMARKED ON OR BEFORE [DATE]

LATE CLAIM FORMS WILL NOT BE CONSIDERED

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UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND

ALJANAL CARROLL, et al.,

Plaintiffs,

v.

WALDEN UNIVERSITY, LLC., et al.,

Defendants.

Case No. 1:22-cv-00051-JRR

THIS NOTICE MAY AFFECT YOUR RIGHTS. PLEASE READ IT CAREFULLY.

TO: Black and Female students who were enrolled in the Doctor of Business Administration program at Walden University from August 1, 2008 to January 31, 2018.

THIS IS A COURT-ORDERED NOTICE.
THIS IS NOT A SOLICITATION FROM A LAWYER.

This Notice of Settlement and Fairness Hearing is to inform you of a proposed Settlement that has been reached in a class action lawsuit brought by four Black and female students (“Plaintiffs”) who enrolled in the Doctor of Business Administration program (“DBA”) at Walden University (“Walden University,” “Walden,” or “Defendants”) from August 1, 2008 to January 31, 2018 on behalf of a class of similarly situated individuals that meet certain criteria (“Class Member(s),” as explained further in Question 8 below). The proposed settlement, if granted final approval by the Court (the “Settlement”), will result in the creation of a fund of \$28,500,000 (the “Settlement Fund”) to pay Plaintiff Class Members’ claims, the Plaintiffs’ attorneys (“Class Counsel”), and certain administrative costs. **If you are a Class Member, you are eligible to receive a share of the Settlement Fund.** The proposed Settlement also requires Walden University to adopt certain policy changes.

IF THIS NOTICE IS ADDRESSED TO YOU, YOU HAVE BEEN IDENTIFIED AS A POTENTIAL CLASS MEMBER. As a Class Member, you have the right to know about this Settlement and how this Settlement may generally affect your legal rights. This notice describes the lawsuit, the Settlement, the legal rights of all Class Members, and the applicable deadlines. Your options are explained in this notice and summarized in the following chart:

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
PARTICIPATE IN THE SETTLEMENT	To participate in the Settlement, you must submit a “Claim Form.” Submitting a Claim

	<p>Form is the only way that you can receive a share of the Settlement Fund. A Claim Form will be sent to you after the Court grants final approval of the Settlement. You are not required to retain your own attorney to file a Claim Form, and you will not be required to pay any money for the services of Plaintiffs' Counsel.</p>
OPT OUT OF THE SETTLEMENT	<p>If you opt out of the Settlement, you will not be eligible to receive a share of the Settlement Fund.</p>
OBJECT	<p>You have the right to object to the proposed Settlement. To do so, you must submit a written objection to the Court, as described more fully in this notice. You cannot object to the Settlement unless you are a Class Member and you do not opt out of the Settlement.</p>
DO NOTHING	<p>If you are a Class Member and do not submit a Claim Form, you will not be eligible to receive a share of the Settlement Fund. You will, however, remain a Class Member, which means that you will be bound by any judgments or orders entered by the Court in this lawsuit.</p>

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BASIC INFORMATION

1. Why did I get this notice?

Plaintiffs and Defendants are asking the Court to allow or “certify” for settlement a class in a class action lawsuit that affects you. Walden’s records show that you enrolled in its DBA program between August 1, 2008, and January 31, 2018. This notice explains that the Plaintiffs and Defendants have presented a settlement of the lawsuit to the Court, asked the Court to approve it, and received preliminary approval. The Honorable Julie R. Rubin of the United States District Court for the District of Maryland is overseeing this class action. The lawsuit is known as *Carroll, et al. v. Walden University, LLC, et al.*, Civil Action No. 1:22-cv-00051-JRR.

2. What is this lawsuit about?

This lawsuit alleges that Walden University knowingly misrepresented the true cost of the DBA program by disclosing the minimum number of capstone credits required to complete the program and obtain a degree, when students often completed more than the minimum number of disclosed capstone credits before completing the DBA program. The lawsuit further alleges that Walden targeted Black and female prospective students for enrollment, and that Walden’s practice of targeting nontraditional students had a disproportionate adverse impact on Black and female students.

3. What is a class action and who is involved?

In a class action lawsuit, one or more people called “Class Representatives” sue on behalf of other people who have similar claims. The people who have similar claims are a “class” or “class members.” The DBA students who sued on behalf of the class are also called the Plaintiffs. The entities they sued are called the Defendants. One court resolves the issues for everyone in the class—except for those people who choose to opt out of the class. The class action approach avoids the need for numerous people to file similar individual lawsuits, and it allows the court system to resolve these claims in an efficient and economical way.

THE CLAIMS IN THIS LAWSUIT

4. What does this lawsuit complaint about?

This lawsuit alleges that Walden University knowingly misrepresented the true cost of the DBA program by disclosing the minimum number of capstone credits required to complete the program and obtain a degree, when students often completed more than the minimum number of disclosed capstone credits before completing the DBA program. The lawsuit further alleges that Walden targeted Black and female prospective students for enrollment, and that Walden’s practice of targeting nontraditional students had a disproportionate adverse impact on Black and female students. Plaintiffs claim that Walden University’s practices violated Title VI of the Civil

Rights Act of 1964 (“Title VI”), 42 U.S.C. § 2000d *et seq.*, and the Equal Credit Opportunity Act (“ECOA”), 15 U.S.C. § 1691 *et seq.* Title VI and ECOA are federal anti-discrimination laws.

5. How do the Defendants answer?

Defendants deny that they violated federal anti-discrimination laws by discriminating on the basis of race or gender, intentionally or otherwise. Defendants contend that they directed advertisements to the student body they sought to educate, and Walden University’s student body is predominantly Black and female; and that they did not intentionally discriminate against female students because of their gender or Black students because of their race. Defendants also deny that they made any false or misleading statements about the number of capstone credits necessary to complete the DBA program and obtain a degree, because Defendants accurately represented the minimum number of capstone credits required to obtain a DBA degree.

6. What does the lawsuit ask for?

The Plaintiffs filed this case seeking money that students paid to Defendants for capstone credits in excess of the minimum requirements disclosed by Walden for the DBA program. Plaintiffs also seek injunctive relief, which means changes to Defendants’ policies and practices in its DBA program. The lawsuit also asks for declaratory relief that Defendants violated Title VI and ECOA.

7. What has the Court decided?

The Court denied Defendants’ motion to dismiss the Plaintiffs’ claims, allowing Plaintiffs to move forward on all their class claims and proceed to the discovery phase of litigation in which the parties exchange information. The Court’s denial of the motion to dismiss is not a determination that Defendants violated any law.

Were this case to go to trial, all of Plaintiffs’ claims would be tried. However, even if the Plaintiffs won at trial, Defendants could file an appeal. Additionally, if this case were to go to trial and Defendants were to win at trial, Plaintiffs and class members would not be entitled to any relief, such as a financial payment.

WHO IS IN THE CLASS?

8. Am I part of this class?

If this notice has been sent to you, Walden University’s records indicate that you may be part of the class. If you fit within the class definition below and submit a claim form, you will be included as part of the class and receive a payment unless you ask to opt out. If you do not opt out and do not submit a claim form, you will be a member of the class and bound by the Court’s decisions in this case but will NOT receive a payment. You do not have to have participated in this lawsuit in any way up to this point in order to be a Class Member. Opting out is described in the “Your Rights and Options” section below.

The Court’s class definition includes person who fall into at least one of the following categories:

(a) all Black students who enrolled in and/or began classes in for Walden University's DBA program between August 1, 2008 and January 21, 2018, and were charged for and successfully completed Excess Capstone Credits, defined as more capstone-level credits than the number of DBA capstone-level credits that Walden stated were the minimum required at the time they enrolled;

(b) all Black students who enrolled in and/or began classes in Walden's DBA program between August 1, 2008 and January 31, 2018, and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; and,

(c) all female students who enrolled in and/or began classes in Walden's DBA program between August 1, 2008 and January 31, 2018, and were charged for and successfully completed more than the number of DBA capstone-level credits that Walden stated were the minimum required at the time they enrolled, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education.

If you fit this class definition, you are a Class Member in this lawsuit, even if you did not complete the DBA program at Walden University.

9. Who are the Class Representatives?

The Class Representatives are Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker. The Court has preliminarily determined that these former Walden DBA students fairly and adequately represent the interests of the class.

Summary of Proposed Settlement Agreement

10. How much money will be paid to class members?

Under the proposed settlement, Walden will pay \$28.5 million to settle the class claims.

\$21,175,000 of the Settlement Fund will be designated for payments to Class Members. The individual allocation to each Class Member will be calculated by the "Claims Administrator," who has had no prior role in this litigation. The Claims Administrator will rely on information provided by Defendants to calculate the allocation. The Claims Administrator will calculate the individual allocation to each Class Member who submits a timely, valid claim form. These funds will be distributed pro rata based on how many DBA capstone credits each Class Member completed above the number that Walden stated was the minimum at the time they enrolled. For example, if a Class Member completed 44 excess capstone credits and submits a valid claim form, and all Class Members who submit valid claim forms collectively completed 90,000 excess capstone credits, then that class member will receive 44/90,000 of the compensation pool, or approximately \$10,000.¹

¹ Some Class Members (approximately 55) received cash payments from the settlement in *Thornhill v. Walden University*, No. 2:16-cv-00962 (S.D. Ohio). Payments here will be reduced by the amount of any cash payment pursuant to *Thornhill*.

\$100,000 of the Settlement Fund will be designated for payments of \$25,000 to each of the four Class Representatives in recognition of their significant efforts in bringing and prosecuting this action, including involvement in litigation strategy, provision of information to Class Counsel, and advancing the interests of the class.

11. How much money will be paid to Class Counsel?

\$7,125,000, or 25% of the Settlement Fund, will be designated for payment to Plaintiffs' Counsel for attorneys' fees and to reimburse costs paid for by Plaintiffs' Counsel. Plaintiffs' Counsel have been working on this case for over three years. During the time that this case has been pending, Plaintiffs have not paid Class Counsel for their work on this case or for the significant expenses that they have incurred in investigating and prosecuting this case. In this type of litigation, it is customary for Plaintiffs' Counsel to be awarded a percentage of the Settlement Fund as their attorneys' fees. The Court will decide whether to approve the amount of attorneys' fees that Plaintiffs' Counsel have requested.

12. How will the rest of the money be used?

\$100,000 of the Settlement Fund will be designated to cover administrative costs related to administering the Settlement. This includes funds to pay for the Claims Administrator, who will distribute and process claim forms, process payments to Class Members, calculate allocations to Class Members, and notify Class Members about this Settlement.

13. What changes to Defendants' policies does this settlement require?

On its website and in enrollment agreements, Walden will disclose the median time to complete the DBA program and median cost to complete the DBA program based on historic data from the preceding three years of graduates. The enrollment agreements will include additional disclosures that completing the DBA program may require up to 8 years of enrollment. In addition, Walden will not reinstitute the "University Research Reviewer" role on DBA students' dissertation committees. Walden will maintain these changes for a minimum of four years.

Your Rights and Options

14. What do I do to receive a payment from the Settlement Fund?

If you wish to receive a payment from this settlement, you must properly complete a Claim Form. A Claim Form and instructions for completing it will be distributed to you at a later date if the Court grants final approval of the Settlement. If you do nothing, you will remain in the lawsuit but will not receive a share of the Settlement Fund.

You are not required to retain your own attorney to remain in this lawsuit or to file a Claim Form. You will not be required to pay any money for the services of Class Counsel or their representatives and assistants.

If you remain in the lawsuit, and if the Court grants final approval of the proposed Settlement, then you will be bound by all the terms of the Settlement. This means that you will not be able to

bring a separate lawsuit or other legal proceeding against Defendants related to the allegations and claims described above that are included in this lawsuit. Nor will you be able to challenge the Settlement Agreement after it has been finally approved by the Court. You will be legally bound by all of the orders the Court issues and the judgments the judge and jury make in this class action.

15. What if do not want to be a part of this lawsuit?

If you do not wish to remain a part of this lawsuit, then you may exclude yourself from the lawsuit by submitting a written opt-out letter requesting exclusion to the Claims Administrator at Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269, or at _____@____.com, on or before **[date]**. If you exclude yourself from this lawsuit, you will not be bound by the terms of the Settlement, and you will be free to bring your own lawsuit or other legal proceedings against the Defendants.

However, if you exclude yourself from the lawsuit, you will have no right to receive any money from the Settlement Fund. Further, you must understand that if you exclude yourself from this lawsuit and then bring your own separate lawsuit or other legal proceedings against the Defendants, you may lose your case and receive nothing; even if you win a separate case, you may have to wait several years to obtain any money you may have to settle for less money than you would receive under the Settlement in this lawsuit, and you may have to retain and pay for your own attorney. If you bring a separate claim, the Defendants may be able to assert defenses such as the statute of limitations. The statute of limitations for the claims brought in this lawsuit ordinarily range from two to five years.

16. How do I ask the Court to opt out of the Settlement?

To exclude yourself from this lawsuit, you must submit to the Claims Administrator a letter that is signed by you, dated, and that includes your full name, address, social security number, telephone number, and the following language:

I wish to exclude myself from the plaintiff class in the case of *Carroll et al. v. Walden University, LLC et al.* No. 1:22-cv-00051-JRR.

I understand that, if the Court approves the proposed Settlement, members of the plaintiff class who remain in the lawsuit may be eligible to receive a monetary payment from the Settlement Fund. In choosing to exclude myself from the plaintiff class in this case, I understand that I will not be eligible to receive any monetary payment under the Settlement. I also understand if I exclude myself and bring a separate claim, I may have to overcome defenses such as the statute of limitations.

In addition to the required language set forth above, you may include reasons why you do not wish to participate in this lawsuit in your written request for exclusion.

Your written request for exclusion must be received by the Claims Administrator via email (____@____.com) or by mail at Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 on or before **[date]**. If

the Claims Administrator has not received your written request for exclusion, including the language set forth above, by **[date]**, then you will be deemed to have given up your right to exclude yourself from this lawsuit.

If you exclude yourself from the lawsuit but then decide that you wish to remain in the lawsuit, you may rescind your exclusion on or before **[date]**. To do so, you must submit to the Claims Administrator a letter that is signed by you, dated, and that includes your full name, address, social security number, telephone number, and a statement that you wish to rescind the letter of exclusion that you previously submitted. Your recission letter can be submitted via email or by mail using the addresses provided above.

17. What if I do not want information covered by the Family Educational Rights and Privacy Act to be used?

To effectively implement the Settlement, Walden must provide the following information covered by the Family Educational Rights and Privacy Act for each Class member: social security number, number of capstone credits completed, and number of capstone credits required by Walden's Course Catalog in effect as of the Class Member's DBA program start date. Walden has been ordered by the Court to provide this information to Plaintiffs' Class Counsel and the Claims Administrator unless you object within thirty (30) days. If you object to Walden providing this information, it will be treated the same as opting out of the Settlement and you will not be part of this lawsuit or receive any money from the Settlement Fund.

To object to the disclosure of this information, you must send a letter stating that you object to Walden's attorney at:

Caitlin E. Dahl
Latham & Watkins LLP
330 North Wabash Ave.
Suite 2800
Chicago, IL 60611

Your letter must be sent within thirty (30) days of the date this Notice was sent to you.

Hearing on Proposed Settlement Agreement

18. What has to happen before the Settlement becomes final?

The Court, which has made a preliminary finding that the proposed Settlement is fair and just, has scheduled a hearing (the "Fairness Hearing") to determine whether it will grant final approval of the Settlement. The Court will hold this hearing at **[time]** on **[date]** at the United States District Court for the District of Maryland, located at the Edward A. Garmatz United States District Courthouse, 101 West Lombard Street Baltimore, MD 21201, in Courtroom # [].

It is not necessary for you to appear at the hearing or to file anything with the Court before the hearing. If you fit within the Court's definition of the class, then your interests will be adequately represented at the hearing by the named Plaintiffs and Plaintiffs' Counsel.

However, subject to the following requirements, you may submit written comments on the proposed Settlement, and you may speak to the Court, either personally or through your own attorney, at the hearing on **[date]**.

19. Can I object to the Settlement?

If you wish to object to the proposed Settlement, you must send a letter that includes the following:

- Your name, address, and telephone number;
- The name and number of the case (*Carroll, et al. v. Walden University, LLC, et al.*, No. 1:22-cv-00051-JRR);
- The basis for your objection(s);
- Whether you wish to be heard in Court at the Fairness Hearing;
- A list of any witnesses you may call to testify at the Fairness Hearing;
- Copies of any document you intend to present to the Court at the Fairness Hearing and all other documents in support of your objections;
- Your signature

You may not object to the proposed Settlement if you opt out of the class.

Your objection, along with any supporting material you wish to submit, must be mailed and postmarked no later than **[date]**, to **all** the following three addresses:

Court	Plaintiffs’ Counsel	Defense Counsel
United States District Court for the District of Maryland, Edward A. Garmatz United States District Courthouse, 101 West Lombard Street Baltimore, MD 21201	Tara Ramchandani Relman Colfax PLLC 1225 19th St., NW #600 Washington, DC 20036	Caitlin E. Dahl Latham & Watkins LLP 330 North Wabash Ave. Suite 2800 Chicago, IL 60611

20. Can I speak at the Fairness Hearing?

If you wish to request permission to speak at the hearing, you must file with the Court a “Notice of Intent to Appear.” Your notice must include the following:

- Your name, address, and telephone number;
- The name of the case (*Carroll et al. v. Walden University, LLC et al.*, No. 1:22-cv-00051-JRR);
- The name, address, and telephone number of any attorney(s) who will be appearing on your behalf at the Fairness Hearing; and
- Your signature.

You must mail your Notice of Intent to Appear, postmarked no later than **[date]** to the Court, Plaintiffs' Counsel, *and* Defense Counsel at each of the three addresses listed above. Your appearance at the hearing, as well as that of your attorney, will be at your own expense.

CLASS COUNSEL

21. Do I have a lawyer in this case?

The Court decided that attorneys from the law firm Relman Colfax PLLC and the National Student Legal Defense Network are qualified to represent you and all Class Members and appointed them to be "Class Counsel." Contact information for Class Counsel is as follows:

Relman Colfax PLLC
Attn: Walden Team
1225 19th Street, NW
Suite 600
Washington, DC 20036
Tel. (202) 728-1888
Fax. (202) 728-0848
<http://relmanlaw.com>

National Student Legal Defense Network
Attn: Walden Team
1701 Rhode Island Ave., NW
Washington, DC 20036
Tel. (202) 734-7495
<https://defendstudents.org>

22. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel are working on your behalf. But, if you want your own lawyer, you will have to make your own arrangements for the payment of that lawyer. For example, you can ask him or her to appear at the Fairness Hearing for you if you want someone other than Class Counsel to speak for you.

QUESTIONS

23. What if I have questions?

This notice summarizes the proposed Settlement. The Settlement Agreement and Plaintiffs' Motion for Preliminary Approval contain more details about the Settlement, the distribution of the Settlement Fund, and the changes to the Defendants' policies. You can access these documents at www._____.

Any inquiries by Class Members concerning this notice or the class action should be directed to the Claims Administrator at [phone number]. You can also direct questions, by phone or in writing, to Plaintiffs' Counsel Tara Ramchandani, who can be reached at (202) 728-1888,

tramchandani@relmanlaw.com, or at Relman Colfax PLLC, 1225 19th Street, NW, Suite 600, Washington, DC 20036.

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**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles,
Tiffany Fair, and Tareion Fluker

Plaintiffs,

v.

Walden University, LLC, and Walden e-
Learning, LLC,

Defendants.

Civil Action No. 1:22-cv-00051-JRR

**[PROPOSED] ORDER GRANTING APPROVAL OF PROPOSED CLASS ACTION
SETTLEMENT, AND CERTIFICATION OF CLASS**

WHEREAS, the Court entered an Order preliminarily approving the Settlement and Settlement Agreement on _____, and held a Fairness Hearing on _____; and the Court has heard and considered all submissions in connection with the proposed Settlement and the files and records herein, including the objections submitted, as well as arguments of counsel;

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. All terms and definitions used herein have the same meanings as set forth in the Settlement Agreement.
2. The Court has jurisdiction over the subject matter of the Civil Action, the Plaintiffs, the Class, and Defendants.
3. The Court finds that, for purposes of the Settlement, the requirements for a class

action under Federal Rule of Civil Procedure 23 have been satisfied in that (a) the Class is ascertainable; (b) its members are too numerous to be joined practicably; (c) there are questions of law and fact common to the Class; (d) the Plaintiffs' claims are typical of the claims of the Class as a whole; (e) the Plaintiffs will fairly and adequately protect the interests of the Class; (f) neither the Plaintiffs nor Plaintiffs' Counsel have interests adverse to the Class, and Plaintiffs' Counsel are competent and experienced; (g) final injunctive relief or corresponding declaratory relief is appropriate respecting the Class as a whole; and (h) common questions of law and fact predominate over questions affecting only individual members of the Class and a class action is superior to other available methods for fairly and efficiently adjudicating the controversy.

4. For purposes of resolution of claims for monetary relief, pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, and for purposes of resolution of claims for injunctive relief, pursuant to Rules 23(a) and 23(b)(2) of the Federal Rules of Civil Procedure, the Court finally certifies the Civil Action, for purposes of the Settlement, as a class action on behalf of the following Class: (a) all Black students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits; (b) all Black students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; and (c) all female students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully

completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education.

5. Plaintiffs' Counsel and Plaintiffs are hereby appointed to represent the Class.

Relman Colfax PLLC is hereby appointed as Lead Plaintiffs' Counsel.

6. Notice of the class action Settlement was given to all Class Members pursuant to the Court's Order Granting Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Class and Approval of Notice ("Order for Notice and Hearing"). The form and method by which notice was given met the requirements of due process, Rules 23(c)(2) and 23(e) of the Federal Rules of Civil Procedure, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons entitled thereto.

7. Pursuant to the terms of the Settlement Agreement, to be entitled to participate in the distribution of the Settlement Fund, each Class Member must submit a Claim Form, substantially in the form attached as Exhibit A. The Claims Administrator shall distribute Claim Forms to Class Members within five (5) days of entry of this Order and Final Judgment. The Claim Form must be postmarked or received by the Claims Administrator no later than ninety (90) calendar days after the date of entry of this Order. Any Claim Form that is not postmarked or received by the Claims Administrator within ninety (90) calendar days after the date of entry of this Order shall be deemed untimely, an invalid claim, and a waiver by the submitting Claimant of any claim for payment under the Settlement Agreement.

8. The Settlement is in all respects fair, reasonable, and adequate, and it is finally approved. The Parties are directed to consummate the Settlement according to the terms of the

Settlement Agreement. The Settlement Agreement and every term thereof shall be deemed incorporated herein as if explicitly set forth and shall have the full force of an Order of the Court.

9. Upon the Effective Date, the Plaintiffs, the Class, and each Class Member shall, by operation of this Order and Final Judgment, fully, finally and forever release, acquit, and discharge the Released Claims against the Released Persons pursuant to the Settlement Agreement. The Plaintiffs, the Class, and each Class Member are hereby permanently enjoined and barred from instituting, commencing or prosecuting any Released Claim against a Released Person in any action or proceeding in any court or tribunal.
10. The individuals identified on the list attached hereto as Exhibit B have opted out of the Class and are not bound by the Settlement Agreement, Settlement, or Order and Final Judgment, and have not waived, relinquished, or released the right to assert any claims against Defendants.
11. Individuals who received a *Thornhill* Payment and did not waive confidentiality with respect to the settlement of the *Thornhill* litigation are not members of the Class and are not bound by the Settlement Agreement, Settlement, or Order and Final Judgment.
12. This Order and Final Judgment, the Settlement Agreement, and any and all communications between and among the Parties pursuant to or during the negotiation of the Settlement shall not constitute, be construed as, or be admissible in evidence as an admission of the validity of any claim or defense asserted or fact alleged in the Civil Action or of any wrongdoing, fault, violation of law, or liability of any kind on the part of the Parties.
13. Plaintiffs' Counsel are awarded the sum of \$7,125,000 in attorneys' fees and

costs, to be paid by Defendants in accordance with the terms of the Settlement Agreement.

14. \$25,000 is awarded as a payment to each of the named Plaintiffs Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker.
15. The balance of the funds in the Escrow Account shall be distributed pro rata to Qualified Class Members based on the proportion of each Qualified Class Member's Excess Capstone Credits to the sum of all Qualified Class Members' Excess Capstone Credits, except that the amount otherwise due to any Qualified Class Member who received a *Thornhill* Payment shall be reduced by the amount of such Payment so long as such Qualified Class Member waived confidentiality with respect to the settlement of the *Thornhill* litigation.
16. If for any reason money remains in the Escrow Account or the Administration Costs Account one year after distribution of payment from the Escrow Account to Qualified Class Members, all such remaining money shall be donated to such non-profit organizations dedicated to the furtherance of the civil rights in higher education of Black people and women as Plaintiffs select at that time.
17. Defendants are directed to pay these awards after the Effective Date, as described in the Settlement Agreement.
18. The Claims Administrator shall not be responsible for any of the relief provided to the Settlement Class under this Settlement Agreement. For its actions relating to the implementation of this Settlement Agreement, to the extent permitted by applicable law, the Claims Administrator shall have the same immunity that judges have for their official acts.

19. Pursuant to Rule 7 of the Federal Rules of Appellate Procedure, “in a civil case, the district court may require an appellant to file a bond or provide other security in any form and amount necessary to ensure payment of costs on appeal.” In light of the Court’s ruling regarding the adequacy of the relief afforded by the Settlement, the reaction of the Class and the number of Class Members, the Court orders that any appeal of this Order must be accompanied by a bond of \$150,000.
20. This Civil Action is hereby dismissed in its entirety on the merits and with prejudice. Except as otherwise provided in this Order and Final Judgment or in the Settlement Agreement, the Parties shall bear their own costs and attorneys’ fees. Without affecting the finality of this Order and the Judgment hereby entered, the Court retains exclusive jurisdiction over the Parties for all matters relating to the Civil Action and the Settlement, including the administration, interpretation, effectuation, or enforcement of the Settlement.
21. Without further Order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement.

Dated: _____

Hon. Julie R. Rubin
United States District Judge

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INSTRUCTIONS

READ ALL INSTRUCTIONS CAREFULLY BEFORE FILLING OUT THE CLAIM FORM

1. Fill in all blank spaces in the claim form with clearly printed or typed information.
2. You must sign and date the claim form.
3. By signing your claim form, you are declaring under penalty of perjury that the information provided is true and correct. Please understand that you could be subject to criminal penalties for submitting any false information on your form.
4. If you have any questions about this form, contact the Claims Administrator at ____@ssiclaims.com or (____) ____-____. There is no fee for any service or assistance provided by the Claims Administrator. **DO NOT CONTACT THE COURT OR THE CLERK OF THE COURT.**
5. Complete your claim form at www.____, or mail your signed and completed claim form using the enclosed pre-addressed, stamped envelope, by **[DATE]**. If you do not have the pre-addressed, stamped envelope, you may mail your signed and completed claim form to: Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 to: **YOUR CLAIM FORM MUST BE SUBMITTED ONLINE OR POSTMARKED ON OR BEFORE [DATE]. LATE CLAIM FORMS WILL NOT BE CONSIDERED.**
6. If your email address or mailing address changes at any time, mail your new address to the Claims Administrator at the address above or update it at www.____/____. Any change of address must be in writing and include your signature.
7. You do not need an attorney to help you submit a claim form. If you do wish to consult an attorney, however, you may do so at your own expense.
8. Please keep a copy of the completed form for your records.
9. If you believe that you took more or less capstone credits than indicated on the materials provided to you, you may submit documents to support that claim. Any documents you submit to show that you took a different number of capstone credits at Walden than indicated on the materials provided to you will be considered in determining the amount of any monetary payment you are eligible to receive. Examples of such documents include, but are not limited to:
 - a. Transcripts from Walden;
 - b. Signed Walden enrollment agreements;
 - c. Walden certificate of completion;
 - d. Cancelled checks or other documents showing payment to Walden; or
 - e. Emails of letters from or to Walden.

If you do not dispute the number capstone credits that you took, you do not need to submit any documents other than a completed claim form.

IF SUBMITTING BY MAIL, SEND THIS FORM TO:

**Carroll v. Walden University, LLC Claims Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL, 32302-2269**

THIS CLAIM FORM MUST BE POSTMARKED ON OR BEFORE [DATE]

LATE CLAIM FORMS WILL NOT BE CONSIDERED

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[to be completed at appropriate time]

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**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles,
Tiffany Fair, and Tareion Fluker

Plaintiffs,

v.

Walden University, LLC, and Walden e-
Learning, LLC,

Defendants.

Civil Action No. 1:22-cv-00051-JRR

**[PROPOSED] ORDER GRANTING PRELIMINARY APPROVAL OF PROPOSED
CLASS ACTION SETTLEMENT, PROVISIONAL CERTIFICATION OF CLASS AND
APPROVAL OF NOTICE**

The Court having reviewed the proposed terms of the Settlement set forth in the executed Settlement Agreement, by and between Defendants Walden University, LLC, and Walden e-Learning, LLC (collectively, “Walden”), and the named Plaintiffs Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker (collectively “Plaintiffs”), both individually and as representatives of the Class, in the above-styled Civil Action, together with all exhibits thereto, the record in the Civil Action, and the arguments of counsel;

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. All terms and definitions used herein have the same meanings as set forth in the Settlement Agreement.
2. The proposed terms of Settlement set forth in the Settlement Agreement are hereby preliminarily approved as being within the range of possible final approval as fair,

reasonable, and adequate such that notice thereof should be given to members of the Class.

3. For purposes of resolution of claims for monetary relief, pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, and for purposes of resolution of claims for injunctive relief, pursuant to Rules 23(a) and 23(b)(2) of the Federal Rules of Civil Procedure, the following class (the “Settlement Class”) is provisionally certified for purposes of Settlement only: (a) all Black students who enrolled in and/or began classes for Walden University’s Doctor of Business Administration (“DBA”) program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits; (b) all Black students who enrolled in and/or began classes for Walden’s DBA program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; and (c) all female students who enrolled in and/or began classes for Walden’s DBA program between August 1, 2008 and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education.
4. Inherent in the Court’s provisional certification of the Class are the following findings: (a) the Class is ascertainable; (b) its members are too numerous to be joined practicably; (c) there are questions of law and fact common to the Class; (d) the Plaintiffs’ claims are typical of the claims of the Class as a whole; (e) the Plaintiffs will fairly and adequately protect the interests of the Class; (f) neither the Plaintiffs nor Plaintiffs’ Counsel have interests adverse to the Class, and Plaintiffs’ Counsel are competent and experienced; (g)

final injunctive relief and corresponding declaratory relief is appropriate respecting the Class as a whole; and (h) common questions of law and fact predominate over questions affecting only individual members of the Class and a class action is superior to other available methods for fairly and efficiently adjudicating the controversy.

5. This Court's provisional certification of the Class and findings incident thereto shall be solely for settlement purposes. Provisional certification of the Class shall be vacated and shall have no effect in the event that the Settlement Agreement is not finally approved by this Court or otherwise does not take effect. In the event the Court's approval of the Settlement Agreement, entry of the Order and Final Judgment, or certification of the Class is or are disapproved, reversed, vacated or terminated, neither the Settlement Agreement nor the findings in this Order shall affect the rights of the Parties to take action in support of or in opposition to class certification or to prosecute or defend the Civil Action, or this Court's ability to grant or deny certification for litigation purposes. If this Order for Notice and Hearing is vacated, the Parties shall be restored to the *status quo ante* as of the date preceding the date of this Order.
6. The Court finds that the method of providing notice to the Class proposed in the Settlement Agreement constitutes the best method for providing such notice practicable under the circumstances and constitutes valid, due, and sufficient notice to all Class Members of their rights and obligations, complying fully with the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution, and any other applicable law. The Notice and Claim Form, which are attached hereto as Exhibits A and B, are hereby approved as to form. Pursuant to Rule 23(c)(2) of the Federal Rules of Civil Procedure, the Notice, to be distributed by mail, text, and email, states (i) the nature of

the action; (ii) the definition of the class certified; (iii) the class claims, issues, and defenses; (iv) that a Class Member may enter an appearance through an attorney if the member so desires; (v) that the court will exclude from the class any member who requests exclusion; (vi) the time and manner for requesting exclusion; (v) the binding effect of a class judgment on members under Rule 23(c)(3); and (vi) that more information is available from the Claims Administrator upon request. The Notice also explains that the Claim Form will be provided to Class Members if this Court grants final approval of the Settlement, describes the Settlement administration process, and informs Class Members that Defendants will provide certain information covered by the Family Educational Rights and Privacy Act (“FERPA”), 20 U.S.C. § 1232g, pursuant to the Court’s order granting preliminary approval, to the Claims Administrator and Plaintiffs’ Class Counsel absent objection for use in implementing the Settlement. Further, the Notice informs the Class Members that the Settlement Agreement provides for the release of their Released Claims (as that term is defined in the Settlement Agreement) and the payment of Plaintiffs’ Counsels’ attorneys’ fees. *See* Fed. R. Civ. P. 23(h).

7. Settlement Services, Inc. is approved as the Claims Administrator for the proposed Settlement. Within five (5) calendar days of the entry of this Order, Defendants shall pay or cause to be paid, on behalf of Defendants, \$100,000 into an interest-bearing account designated and controlled by Lead Plaintiffs’ Counsel (the “Administration Costs Account”). The \$100,000 payment shall be paid out of the total Settlement Fund (as that term is defined in the Settlement Agreement). Funds from the Administration Costs Account may be dispersed, as reasonably required and without further approval of the

Court, to pay Claims Administration Costs incurred by the Claims Administrator, billed to Lead Plaintiffs' Counsel as they become due.

8. Within five (5) calendar days of the entry of this Order, Defendants shall prepare and deliver an Excel spreadsheet to the Claims Administrator containing the names, last known addresses, last known telephone numbers, last known email addresses, and dates of attendance of all potential Class Members ("Class Intake List"). Defendants shall simultaneously provide a copy of the Class Intake List to Lead Plaintiffs' Counsel. The Claims Administrator shall conduct a trace using LexisNexis and the National Change of Address registry to determine, to the best extent possible and using its discretion, the most likely current address of each individual on the Class Intake List.
9. Within twenty-one (21) calendar days after the entry of this Order, the Claims Administrator shall cause to be sent, via first class mail, text, and email, the Notice substantially in the form attached as Exhibit A using the most recent contact information of the individuals on the Class Intake List.
10. Fifty (50) days after the Notice is distributed, Defendants shall supplement the Class Intake List with each potential Class Member's social security number, number of capstone credits completed as of the date this Order is entered, and number of capstone credits required by Walden's Course Catalog in effect as of the individual's DBA program start date, unless the potential Class Member has objected to such disclosure. Defendants shall provide this information pursuant to this Order.
11. Notwithstanding paragraph 8 above, Defendants will not include on the Class Intake List any individual who received a *Thornhill* Payment unless and until such individual waives confidentiality with respect to the settlement of the *Thornhill* litigation. As to potential

Class Members who provide such waivers, Defendants will include on the Class Intake List the amount of their respective *Thornhill* Payment.

12. Plaintiffs' Counsel and Plaintiffs are hereby appointed to represent the Settlement Class.

Relman Colfax PLLC is hereby appointed as Lead Plaintiffs' Counsel.

13. A hearing (the "Fairness Hearing") shall be held by the Court on _____ (91 days after the date of entry of this Order or at the Court's convenience) to consider and determine whether the requirements for certification of the Class have been met, whether the proposed Settlement of the Civil Action on the terms set forth in the Settlement Agreement should be approved as fair, reasonable, and adequate, whether Plaintiffs' Counsels' award of attorneys' fees and costs should be approved, whether Plaintiffs' incentive awards should be approved, and whether the Order and Final Judgment approving the Settlement and dismissing the Civil Action on the merits and with prejudice against Class Members should be entered.

14. The Fairness Hearing may, from time to time and without further notice to the Class (except those who have filed timely and valid objections), be continued or adjourned by Order of the Court.

15. Any individual who seeks to be excluded from the Class may do so by submitting an opt-out letter to the Claims Administrator using the email or mailing address in the Notice on or before that date that is sixty-three (63) calendar days after the date of entry of this Order. Opt-out letters sent by mail must utilize first class mail, postage prepaid, and be postmarked no later than the deadline. Opt-out letters must contain a written statement signed by the individual that includes: (i) the individual's name, address, social security number, and telephone number; (ii) the title of the Civil Action (*Aljanal Carroll, et al. v.*

Walden University, et al., Case No. 1:22-cv-00051-JRR); and (iii) a statement as set forth in the Notice that the individual wishes to be excluded from the Settlement. Any Class Member who does not submit a valid and timely request to opt out, as set forth in the Notice, will be bound by the Order and Final Judgment dismissing the Civil Action on the merits and with prejudice.

16. Any individual who declines disclosure of information covered by FERPA shall be deemed to have opted out of the Settlement.
17. Any individual who excludes himself or herself from the Class may rescind that decision up to and including the date that is seventy-seven (77) calendar days after the date of entry of this Order by following the procedure set forth in the Notice.
18. Objections by any Class Member to: (i) the certification of the Settlement Class and the proposed Settlement contained in the Settlement Agreement and described in the Notice; (ii) the payment of fees and expenses to Class Counsel; (iii) the payment of incentive awards to Plaintiffs or Declarants; and/or (iv) the entry of the Order and Final Judgment dismissing the Civil Action on the merits and with prejudice, shall be heard and any papers submitted in support of said objections shall be considered by the Court at the Fairness Hearing only if such objector sends to the Court, at the following address: The United States District Court for the District of Maryland, 101 West Lombard Street Chambers 3A, Baltimore, MD 21201, postmarked no later than seventy-seven (77) calendar days after the date of entry of this Order, a written and signed statement that includes the following: (i) the objector's name, address, and telephone number; (ii) the name of the case (*Aljanal Carroll, et al. v. Walden University, et al.*, Case No. 1:22-cv-00051-JRR); (iii) the dates of the objector's attendance at Walden's DBA program; (iv) a

sentence stating that the objector confirms under penalty of perjury that he or she is a class member; (v) the basis of the objection[s]; (vi) the identity of any witnesses objector may call to testify at the Fairness Hearing; and (vii) copies of any exhibits objector intends to offer into evidence at the Fairness Hearing, and all other papers in support of such objections. The foregoing papers shall expressly refer to the name of this Civil Action as it appears in this Order, as well as to the Honorable Julie R. Rubin and the case number, and they shall also be mailed to the following addresses:

Court	Plaintiffs' Counsel	Defense Counsel
United States District Court for the District of Maryland, Edward A. Garmatz United States District Courthouse, 101 West Lombard Street Baltimore, MD 21201	Tara Ramchandani Relman Colfax PLLC 1225 19th St., NW #600 Washington, DC 20036	Caitlin E. Dahl Latham & Watkins LLP 330 North Wabash Ave. Suite 2800 Chicago, IL 60611

Any Class Member who does not comply with these requirements will be deemed to have waived any objections and will be forever barred from making any objections to the proposed Settlement.

19. It is not necessary for an objector to appear at the Fairness Hearing. However, if an objector wishes to appear and/or speak at the Fairness Hearing, whether personally or through an attorney, the objector must submit and sign a Notice of Intent to Appear. All such Notices of Intent to Appear shall expressly refer to the name of this Civil Action as it appears at the top of this Order, as well as to the Honorable Julie R. Rubin and the case number. In addition, all Notices of Intent to Appear must clearly identify: (1) the objector's name, address, and number; and (2) the name, address and telephone number of any attorney(s) who will be appearing at the Fairness Hearing on the objector's behalf. If an objector wishes to appear and/or speak at the Fairness Hearing, whether personally

or through an attorney, the objector's Notice of Intent to Appear must be mailed to the Court, Plaintiffs' Counsel, and Defendants' Counsel at the above addresses, and be postmarked no later than seventy-seven (77) calendar days after the date of entry of this Order.

20. The Claims Administrator shall not be responsible for any of the relief provided to the Settlement Class under this Settlement Agreement. For its actions relating to the implementation of this Settlement Agreement, to the extent permitted by applicable law, the Claims Administrator shall have the same immunity that judges have for their official acts.
21. No later than fourteen (14) calendar days prior to the above date set for the Fairness Hearing, the Claims Administrator shall file with the Court and serve on counsel for all Parties a declaration stating that the required notice has been completed in accordance with the provisions of this Order.
22. Within eighty-four (84) days after entry of this Order, Plaintiffs shall move the Court to enter an Order and Final Judgment substantially in the form attached hereto as Exhibit C and shall file a memorandum addressing any timely-filed written objections to the Settlement.
23. Counsel for the Parties are hereby authorized to utilize all reasonable procedures in connection with the administration of the Settlement which are not materially inconsistent with either this Order or the terms of the Settlement Agreement.

Dated: _____

Hon. Julie R. Rubin
United States District Judge

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UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND

ALJANAL CARROLL, et al.,

Plaintiffs,

v.

WALDEN UNIVERSITY, LLC., et al.,

Defendants.

Case No. 1:22-cv-00051-JRR

THIS NOTICE MAY AFFECT YOUR RIGHTS. PLEASE READ IT CAREFULLY.

TO: Black and Female students who were enrolled in the Doctor of Business Administration program at Walden University from August 1, 2008 to January 31, 2018.

THIS IS A COURT-ORDERED NOTICE.
THIS IS NOT A SOLICITATION FROM A LAWYER.

This Notice of Settlement and Fairness Hearing is to inform you of a proposed Settlement that has been reached in a class action lawsuit brought by four Black and female students (“Plaintiffs”) who enrolled in the Doctor of Business Administration program (“DBA”) at Walden University (“Walden University,” “Walden,” or “Defendants”) from August 1, 2008 to January 31, 2018 on behalf of a class of similarly situated individuals that meet certain criteria (“Class Member(s),” as explained further in Question 8 below). The proposed settlement, if granted final approval by the Court (the “Settlement”), will result in the creation of a fund of \$28,500,000 (the “Settlement Fund”) to pay Plaintiff Class Members’ claims, the Plaintiffs’ attorneys (“Class Counsel”), and certain administrative costs. **If you are a Class Member, you are eligible to receive a share of the Settlement Fund.** The proposed Settlement also requires Walden University to adopt certain policy changes.

IF THIS NOTICE IS ADDRESSED TO YOU, YOU HAVE BEEN IDENTIFIED AS A POTENTIAL CLASS MEMBER. As a Class Member, you have the right to know about this Settlement and how this Settlement may generally affect your legal rights. This notice describes the lawsuit, the Settlement, the legal rights of all Class Members, and the applicable deadlines. Your options are explained in this notice and summarized in the following chart:

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
PARTICIPATE IN THE SETTLEMENT	To participate in the Settlement, you must submit a “Claim Form.” Submitting a Claim

	<p>Form is the only way that you can receive a share of the Settlement Fund. A Claim Form will be sent to you after the Court grants final approval of the Settlement. You are not required to retain your own attorney to file a Claim Form, and you will not be required to pay any money for the services of Plaintiffs' Counsel.</p>
OPT OUT OF THE SETTLEMENT	<p>If you opt out of the Settlement, you will not be eligible to receive a share of the Settlement Fund.</p>
OBJECT	<p>You have the right to object to the proposed Settlement. To do so, you must submit a written objection to the Court, as described more fully in this notice. You cannot object to the Settlement unless you are a Class Member and you do not opt out of the Settlement.</p>
DO NOTHING	<p>If you are a Class Member and do not submit a Claim Form, you will not be eligible to receive a share of the Settlement Fund. You will, however, remain a Class Member, which means that you will be bound by any judgments or orders entered by the Court in this lawsuit.</p>

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BASIC INFORMATION

1. Why did I get this notice?

Plaintiffs and Defendants are asking the Court to allow or “certify” for settlement a class in a class action lawsuit that affects you. Walden’s records show that you enrolled in its DBA program between August 1, 2008, and January 31, 2018. This notice explains that the Plaintiffs and Defendants have presented a settlement of the lawsuit to the Court, asked the Court to approve it, and received preliminary approval. The Honorable Julie R. Rubin of the United States District Court for the District of Maryland is overseeing this class action. The lawsuit is known as *Carroll, et al. v. Walden University, LLC, et al.*, Civil Action No. 1:22-cv-00051-JRR.

2. What is this lawsuit about?

This lawsuit alleges that Walden University knowingly misrepresented the true cost of the DBA program by disclosing the minimum number of capstone credits required to complete the program and obtain a degree, when students often completed more than the minimum number of disclosed capstone credits before completing the DBA program. The lawsuit further alleges that Walden targeted Black and female prospective students for enrollment, and that Walden’s practice of targeting nontraditional students had a disproportionate adverse impact on Black and female students.

3. What is a class action and who is involved?

In a class action lawsuit, one or more people called “Class Representatives” sue on behalf of other people who have similar claims. The people who have similar claims are a “class” or “class members.” The DBA students who sued on behalf of the class are also called the Plaintiffs. The entities they sued are called the Defendants. One court resolves the issues for everyone in the class—except for those people who choose to opt out of the class. The class action approach avoids the need for numerous people to file similar individual lawsuits, and it allows the court system to resolve these claims in an efficient and economical way.

THE CLAIMS IN THIS LAWSUIT

4. What does this lawsuit complaint about?

This lawsuit alleges that Walden University knowingly misrepresented the true cost of the DBA program by disclosing the minimum number of capstone credits required to complete the program and obtain a degree, when students often completed more than the minimum number of disclosed capstone credits before completing the DBA program. The lawsuit further alleges that Walden targeted Black and female prospective students for enrollment, and that Walden’s practice of targeting nontraditional students had a disproportionate adverse impact on Black and female students. Plaintiffs claim that Walden University’s practices violated Title VI of the Civil

Rights Act of 1964 (“Title VI”), 42 U.S.C. § 2000d *et seq.*, and the Equal Credit Opportunity Act (“ECOA”), 15 U.S.C. § 1691 *et seq.* Title VI and ECOA are federal anti-discrimination laws.

5. How do the Defendants answer?

Defendants deny that they violated federal anti-discrimination laws by discriminating on the basis of race or gender, intentionally or otherwise. Defendants contend that they directed advertisements to the student body they sought to educate, and Walden University’s student body is predominantly Black and female; and that they did not intentionally discriminate against female students because of their gender or Black students because of their race. Defendants also deny that they made any false or misleading statements about the number of capstone credits necessary to complete the DBA program and obtain a degree, because Defendants accurately represented the minimum number of capstone credits required to obtain a DBA degree.

6. What does the lawsuit ask for?

The Plaintiffs filed this case seeking money that students paid to Defendants for capstone credits in excess of the minimum requirements disclosed by Walden for the DBA program. Plaintiffs also seek injunctive relief, which means changes to Defendants’ policies and practices in its DBA program. The lawsuit also asks for declaratory relief that Defendants violated Title VI and ECOA.

7. What has the Court decided?

The Court denied Defendants’ motion to dismiss the Plaintiffs’ claims, allowing Plaintiffs to move forward on all their class claims and proceed to the discovery phase of litigation in which the parties exchange information. The Court’s denial of the motion to dismiss is not a determination that Defendants violated any law.

Were this case to go to trial, all of Plaintiffs’ claims would be tried. However, even if the Plaintiffs won at trial, Defendants could file an appeal. Additionally, if this case were to go to trial and Defendants were to win at trial, Plaintiffs and class members would not be entitled to any relief, such as a financial payment.

WHO IS IN THE CLASS?

8. Am I part of this class?

If this notice has been sent to you, Walden University’s records indicate that you may be part of the class. If you fit within the class definition below and submit a claim form, you will be included as part of the class and receive a payment unless you ask to opt out. If you do not opt out and do not submit a claim form, you will be a member of the class and bound by the Court’s decisions in this case but will NOT receive a payment. You do not have to have participated in this lawsuit in any way up to this point in order to be a Class Member. Opting out is described in the “Your Rights and Options” section below.

The Court’s class definition includes person who fall into at least one of the following categories:

(a) all Black students who enrolled in and/or began classes in for Walden University's DBA program between August 1, 2008 and January 21, 2018, and were charged for and successfully completed Excess Capstone Credits, defined as more capstone-level credits than the number of DBA capstone-level credits that Walden stated were the minimum required at the time they enrolled;

(b) all Black students who enrolled in and/or began classes in Walden's DBA program between August 1, 2008 and January 31, 2018, and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; and,

(c) all female students who enrolled in and/or began classes in Walden's DBA program between August 1, 2008 and January 31, 2018, and were charged for and successfully completed more than the number of DBA capstone-level credits that Walden stated were the minimum required at the time they enrolled, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education.

If you fit this class definition, you are a Class Member in this lawsuit, even if you did not complete the DBA program at Walden University.

9. Who are the Class Representatives?

The Class Representatives are Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker. The Court has preliminarily determined that these former Walden DBA students fairly and adequately represent the interests of the class.

Summary of Proposed Settlement Agreement

10. How much money will be paid to class members?

Under the proposed settlement, Walden will pay \$28.5 million to settle the class claims.

\$21,175,000 of the Settlement Fund will be designated for payments to Class Members. The individual allocation to each Class Member will be calculated by the "Claims Administrator," who has had no prior role in this litigation. The Claims Administrator will rely on information provided by Defendants to calculate the allocation. The Claims Administrator will calculate the individual allocation to each Class Member who submits a timely, valid claim form. These funds will be distributed pro rata based on how many DBA capstone credits each Class Member completed above the number that Walden stated was the minimum at the time they enrolled. For example, if a Class Member completed 44 excess capstone credits and submits a valid claim form, and all Class Members who submit valid claim forms collectively completed 90,000 excess capstone credits, then that class member will receive 44/90,000 of the compensation pool, or approximately \$10,000.¹

¹ Some Class Members (approximately 55) received cash payments from the settlement in *Thornhill v. Walden University*, No. 2:16-cv-00962 (S.D. Ohio). Payments here will be reduced by the amount of any cash payment pursuant to *Thornhill*.

\$100,000 of the Settlement Fund will be designated for payments of \$25,000 to each of the four Class Representatives in recognition of their significant efforts in bringing and prosecuting this action, including involvement in litigation strategy, provision of information to Class Counsel, and advancing the interests of the class.

11. How much money will be paid to Class Counsel?

\$7,125,000, or 25% of the Settlement Fund, will be designated for payment to Plaintiffs' Counsel for attorneys' fees and to reimburse costs paid for by Plaintiffs' Counsel. Plaintiffs' Counsel have been working on this case for over three years. During the time that this case has been pending, Plaintiffs have not paid Class Counsel for their work on this case or for the significant expenses that they have incurred in investigating and prosecuting this case. In this type of litigation, it is customary for Plaintiffs' Counsel to be awarded a percentage of the Settlement Fund as their attorneys' fees. The Court will decide whether to approve the amount of attorneys' fees that Plaintiffs' Counsel have requested.

12. How will the rest of the money be used?

\$100,000 of the Settlement Fund will be designated to cover administrative costs related to administering the Settlement. This includes funds to pay for the Claims Administrator, who will distribute and process claim forms, process payments to Class Members, calculate allocations to Class Members, and notify Class Members about this Settlement.

13. What changes to Defendants' policies does this settlement require?

On its website and in enrollment agreements, Walden will disclose the median time to complete the DBA program and median cost to complete the DBA program based on historic data from the preceding three years of graduates. The enrollment agreements will include additional disclosures that completing the DBA program may require up to 8 years of enrollment. In addition, Walden will not reinstitute the "University Research Reviewer" role on DBA students' dissertation committees. Walden will maintain these changes for a minimum of four years.

Your Rights and Options

14. What do I do to receive a payment from the Settlement Fund?

If you wish to receive a payment from this settlement, you must properly complete a Claim Form. A Claim Form and instructions for completing it will be distributed to you at a later date if the Court grants final approval of the Settlement. If you do nothing, you will remain in the lawsuit but will not receive a share of the Settlement Fund.

You are not required to retain your own attorney to remain in this lawsuit or to file a Claim Form. You will not be required to pay any money for the services of Class Counsel or their representatives and assistants.

If you remain in the lawsuit, and if the Court grants final approval of the proposed Settlement, then you will be bound by all the terms of the Settlement. This means that you will not be able to

bring a separate lawsuit or other legal proceeding against Defendants related to the allegations and claims described above that are included in this lawsuit. Nor will you be able to challenge the Settlement Agreement after it has been finally approved by the Court. You will be legally bound by all of the orders the Court issues and the judgments the judge and jury make in this class action.

15. What if do not want to be a part of this lawsuit?

If you do not wish to remain a part of this lawsuit, then you may exclude yourself from the lawsuit by submitting a written opt-out letter requesting exclusion to the Claims Administrator at Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269, or at _____@____.com, on or before **[date]**. If you exclude yourself from this lawsuit, you will not be bound by the terms of the Settlement, and you will be free to bring your own lawsuit or other legal proceedings against the Defendants.

However, if you exclude yourself from the lawsuit, you will have no right to receive any money from the Settlement Fund. Further, you must understand that if you exclude yourself from this lawsuit and then bring your own separate lawsuit or other legal proceedings against the Defendants, you may lose your case and receive nothing; even if you win a separate case, you may have to wait several years to obtain any money you may have to settle for less money than you would receive under the Settlement in this lawsuit, and you may have to retain and pay for your own attorney. If you bring a separate claim, the Defendants may be able to assert defenses such as the statute of limitations. The statute of limitations for the claims brought in this lawsuit ordinarily range from two to five years.

16. How do I ask the Court to opt out of the Settlement?

To exclude yourself from this lawsuit, you must submit to the Claims Administrator a letter that is signed by you, dated, and that includes your full name, address, social security number, telephone number, and the following language:

I wish to exclude myself from the plaintiff class in the case of *Carroll et al. v. Walden University, LLC et al.* No. 1:22-cv-00051-JRR.

I understand that, if the Court approves the proposed Settlement, members of the plaintiff class who remain in the lawsuit may be eligible to receive a monetary payment from the Settlement Fund. In choosing to exclude myself from the plaintiff class in this case, I understand that I will not be eligible to receive any monetary payment under the Settlement. I also understand if I exclude myself and bring a separate claim, I may have to overcome defenses such as the statute of limitations.

In addition to the required language set forth above, you may include reasons why you do not wish to participate in this lawsuit in your written request for exclusion.

Your written request for exclusion must be received by the Claims Administrator via email (____@____.com) or by mail at Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 on or before **[date]**. If

the Claims Administrator has not received your written request for exclusion, including the language set forth above, by **[date]**, then you will be deemed to have given up your right to exclude yourself from this lawsuit.

If you exclude yourself from the lawsuit but then decide that you wish to remain in the lawsuit, you may rescind your exclusion on or before **[date]**. To do so, you must submit to the Claims Administrator a letter that is signed by you, dated, and that includes your full name, address, social security number, telephone number, and a statement that you wish to rescind the letter of exclusion that you previously submitted. Your recission letter can be submitted via email or by mail using the addresses provided above.

17. What if I do not want information covered by the Family Educational Rights and Privacy Act to be used?

To effectively implement the Settlement, Walden must provide the following information covered by the Family Educational Rights and Privacy Act for each Class member: social security number, number of capstone credits completed, and number of capstone credits required by Walden's Course Catalog in effect as of the Class Member's DBA program start date. Walden has been ordered by the Court to provide this information to Plaintiffs' Class Counsel and the Claims Administrator unless you object within thirty (30) days. If you object to Walden providing this information, it will be treated the same as opting out of the Settlement and you will not be part of this lawsuit or receive any money from the Settlement Fund.

To object to the disclosure of this information, you must send a letter stating that you object to Walden's attorney at:

Caitlin E. Dahl
Latham & Watkins LLP
330 North Wabash Ave.
Suite 2800
Chicago, IL 60611

Your letter must be sent within thirty (30) days of the date this Notice was sent to you.

Hearing on Proposed Settlement Agreement

18. What has to happen before the Settlement becomes final?

The Court, which has made a preliminary finding that the proposed Settlement is fair and just, has scheduled a hearing (the "Fairness Hearing") to determine whether it will grant final approval of the Settlement. The Court will hold this hearing at **[time]** on **[date]** at the United States District Court for the District of Maryland, located at the Edward A. Garmatz United States District Courthouse, 101 West Lombard Street Baltimore, MD 21201, in Courtroom # [].

It is not necessary for you to appear at the hearing or to file anything with the Court before the hearing. If you fit within the Court's definition of the class, then your interests will be adequately represented at the hearing by the named Plaintiffs and Plaintiffs' Counsel.

However, subject to the following requirements, you may submit written comments on the proposed Settlement, and you may speak to the Court, either personally or through your own attorney, at the hearing on **[date]**.

19. Can I object to the Settlement?

If you wish to object to the proposed Settlement, you must send a letter that includes the following:

- Your name, address, and telephone number;
- The name and number of the case (*Carroll, et al. v. Walden University, LLC, et al.*, No. 1:22-cv-00051-JRR);
- The basis for your objection(s);
- Whether you wish to be heard in Court at the Fairness Hearing;
- A list of any witnesses you may call to testify at the Fairness Hearing;
- Copies of any document you intend to present to the Court at the Fairness Hearing and all other documents in support of your objections;
- Your signature

You may not object to the proposed Settlement if you opt out of the class.

Your objection, along with any supporting material you wish to submit, must be mailed and postmarked no later than **[date]**, to **all** the following three addresses:

Court	Plaintiffs’ Counsel	Defense Counsel
United States District Court for the District of Maryland, Edward A. Garmatz United States District Courthouse, 101 West Lombard Street Baltimore, MD 21201	Tara Ramchandani Relman Colfax PLLC 1225 19th St., NW #600 Washington, DC 20036	Caitlin E. Dahl Latham & Watkins LLP 330 North Wabash Ave. Suite 2800 Chicago, IL 60611

20. Can I speak at the Fairness Hearing?

If you wish to request permission to speak at the hearing, you must file with the Court a “Notice of Intent to Appear.” Your notice must include the following:

- Your name, address, and telephone number;
- The name of the case (*Carroll et al. v. Walden University, LLC et al.*, No. 1:22-cv-00051-JRR);
- The name, address, and telephone number of any attorney(s) who will be appearing on your behalf at the Fairness Hearing; and
- Your signature.

You must mail your Notice of Intent to Appear, postmarked no later than **[date]** to the Court, Plaintiffs' Counsel, *and* Defense Counsel at each of the three addresses listed above. Your appearance at the hearing, as well as that of your attorney, will be at your own expense.

CLASS COUNSEL

21. Do I have a lawyer in this case?

The Court decided that attorneys from the law firm Relman Colfax PLLC and the National Student Legal Defense Network are qualified to represent you and all Class Members and appointed them to be "Class Counsel." Contact information for Class Counsel is as follows:

Relman Colfax PLLC
Attn: Walden Team
1225 19th Street, NW
Suite 600
Washington, DC 20036
Tel. (202) 728-1888
Fax. (202) 728-0848
<http://relmanlaw.com>

National Student Legal Defense Network
Attn: Walden Team
1701 Rhode Island Ave., NW
Washington, DC 20036
Tel. (202) 734-7495
<https://defendstudents.org>

22. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel are working on your behalf. But, if you want your own lawyer, you will have to make your own arrangements for the payment of that lawyer. For example, you can ask him or her to appear at the Fairness Hearing for you if you want someone other than Class Counsel to speak for you.

QUESTIONS

23. What if I have questions?

This notice summarizes the proposed Settlement. The Settlement Agreement and Plaintiffs' Motion for Preliminary Approval contain more details about the Settlement, the distribution of the Settlement Fund, and the changes to the Defendants' policies. You can access these documents at www._____.

Any inquiries by Class Members concerning this notice or the class action should be directed to the Claims Administrator at [phone number]. You can also direct questions, by phone or in writing, to Plaintiffs' Counsel Tara Ramchandani, who can be reached at (202) 728-1888,

tramchandani@relmanlaw.com, or at Relman Colfax PLLC, 1225 19th Street, NW, Suite 600, Washington, DC 20036.

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INSTRUCTIONS

READ ALL INSTRUCTIONS CAREFULLY BEFORE FILLING OUT THE CLAIM FORM

1. Fill in all blank spaces in the claim form with clearly printed or typed information.
2. You must sign and date the claim form.
3. By signing your claim form, you are declaring under penalty of perjury that the information provided is true and correct. Please understand that you could be subject to criminal penalties for submitting any false information on your form.
4. If you have any questions about this form, contact the Claims Administrator at ____@ssiclaims.com or (____) ____-____. There is no fee for any service or assistance provided by the Claims Administrator. **DO NOT CONTACT THE COURT OR THE CLERK OF THE COURT.**
5. Complete your claim form at www.____, or mail your signed and completed claim form using the enclosed pre-addressed, stamped envelope, by **[DATE]**. If you do not have the pre-addressed, stamped envelope, you may mail your signed and completed claim form to: Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 to: **YOUR CLAIM FORM MUST BE SUBMITTED ONLINE OR POSTMARKED ON OR BEFORE [DATE]. LATE CLAIM FORMS WILL NOT BE CONSIDERED.**
6. If your email address or mailing address changes at any time, mail your new address to the Claims Administrator at the address above or update it at www.____/____. Any change of address must be in writing and include your signature.
7. You do not need an attorney to help you submit a claim form. If you do wish to consult an attorney, however, you may do so at your own expense.
8. Please keep a copy of the completed form for your records.
9. If you believe that you took more or less capstone credits than indicated on the materials provided to you, you may submit documents to support that claim. Any documents you submit to show that you took a different number of capstone credits at Walden than indicated on the materials provided to you will be considered in determining the amount of any monetary payment you are eligible to receive. Examples of such documents include, but are not limited to:
 - a. Transcripts from Walden;
 - b. Signed Walden enrollment agreements;
 - c. Walden certificate of completion;
 - d. Cancelled checks or other documents showing payment to Walden; or
 - e. Emails of letters from or to Walden.

If you do not dispute the number capstone credits that you took, you do not need to submit any documents other than a completed claim form.

IF SUBMITTING BY MAIL, SEND THIS FORM TO:

**Carroll v. Walden University, LLC Claims Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL, 32302-2269**

THIS CLAIM FORM MUST BE POSTMARKED ON OR BEFORE [DATE]

LATE CLAIM FORMS WILL NOT BE CONSIDERED

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**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles,
Tiffany Fair, and Tareion Fluker

Plaintiffs,

v.

Walden University, LLC, and Walden e-
Learning, LLC,

Defendants.

Civil Action No. 1:22-cv-00051-JRR

**[PROPOSED] ORDER GRANTING APPROVAL OF PROPOSED CLASS ACTION
SETTLEMENT, AND CERTIFICATION OF CLASS**

WHEREAS, the Court entered an Order preliminarily approving the Settlement and Settlement Agreement on _____, and held a Fairness Hearing on _____; and the Court has heard and considered all submissions in connection with the proposed Settlement and the files and records herein, including the objections submitted, as well as arguments of counsel;

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. All terms and definitions used herein have the same meanings as set forth in the Settlement Agreement.
2. The Court has jurisdiction over the subject matter of the Civil Action, the Plaintiffs, the Class, and Defendants.
3. The Court finds that, for purposes of the Settlement, the requirements for a class

action under Federal Rule of Civil Procedure 23 have been satisfied in that (a) the Class is ascertainable; (b) its members are too numerous to be joined practicably; (c) there are questions of law and fact common to the Class; (d) the Plaintiffs' claims are typical of the claims of the Class as a whole; (e) the Plaintiffs will fairly and adequately protect the interests of the Class; (f) neither the Plaintiffs nor Plaintiffs' Counsel have interests adverse to the Class, and Plaintiffs' Counsel are competent and experienced; (g) final injunctive relief or corresponding declaratory relief is appropriate respecting the Class as a whole; and (h) common questions of law and fact predominate over questions affecting only individual members of the Class and a class action is superior to other available methods for fairly and efficiently adjudicating the controversy.

4. For purposes of resolution of claims for monetary relief, pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, and for purposes of resolution of claims for injunctive relief, pursuant to Rules 23(a) and 23(b)(2) of the Federal Rules of Civil Procedure, the Court finally certifies the Civil Action, for purposes of the Settlement, as a class action on behalf of the following Class: (a) all Black students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits; (b) all Black students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; and (c) all female students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully

completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education.

5. Plaintiffs' Counsel and Plaintiffs are hereby appointed to represent the Class.

Relman Colfax PLLC is hereby appointed as Lead Plaintiffs' Counsel.

6. Notice of the class action Settlement was given to all Class Members pursuant to the Court's Order Granting Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Class and Approval of Notice ("Order for Notice and Hearing"). The form and method by which notice was given met the requirements of due process, Rules 23(c)(2) and 23(e) of the Federal Rules of Civil Procedure, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons entitled thereto.

7. Pursuant to the terms of the Settlement Agreement, to be entitled to participate in the distribution of the Settlement Fund, each Class Member must submit a Claim Form, substantially in the form attached as Exhibit A. The Claims Administrator shall distribute Claim Forms to Class Members within five (5) days of entry of this Order and Final Judgment. The Claim Form must be postmarked or received by the Claims Administrator no later than ninety (90) calendar days after the date of entry of this Order. Any Claim Form that is not postmarked or received by the Claims Administrator within ninety (90) calendar days after the date of entry of this Order shall be deemed untimely, an invalid claim, and a waiver by the submitting Claimant of any claim for payment under the Settlement Agreement.

8. The Settlement is in all respects fair, reasonable, and adequate, and it is finally approved. The Parties are directed to consummate the Settlement according to the terms of the

Settlement Agreement. The Settlement Agreement and every term thereof shall be deemed incorporated herein as if explicitly set forth and shall have the full force of an Order of the Court.

9. Upon the Effective Date, the Plaintiffs, the Class, and each Class Member shall, by operation of this Order and Final Judgment, fully, finally and forever release, acquit, and discharge the Released Claims against the Released Persons pursuant to the Settlement Agreement. The Plaintiffs, the Class, and each Class Member are hereby permanently enjoined and barred from instituting, commencing or prosecuting any Released Claim against a Released Person in any action or proceeding in any court or tribunal.
10. The individuals identified on the list attached hereto as Exhibit B have opted out of the Class and are not bound by the Settlement Agreement, Settlement, or Order and Final Judgment, and have not waived, relinquished, or released the right to assert any claims against Defendants.
11. Individuals who received a *Thornhill* Payment and did not waive confidentiality with respect to the settlement of the *Thornhill* litigation are not members of the Class and are not bound by the Settlement Agreement, Settlement, or Order and Final Judgment.
12. This Order and Final Judgment, the Settlement Agreement, and any and all communications between and among the Parties pursuant to or during the negotiation of the Settlement shall not constitute, be construed as, or be admissible in evidence as an admission of the validity of any claim or defense asserted or fact alleged in the Civil Action or of any wrongdoing, fault, violation of law, or liability of any kind on the part of the Parties.
13. Plaintiffs' Counsel are awarded the sum of \$7,125,000 in attorneys' fees and

costs, to be paid by Defendants in accordance with the terms of the Settlement Agreement.

14. \$25,000 is awarded as a payment to each of the named Plaintiffs Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker.
15. The balance of the funds in the Escrow Account shall be distributed pro rata to Qualified Class Members based on the proportion of each Qualified Class Member's Excess Capstone Credits to the sum of all Qualified Class Members' Excess Capstone Credits, except that the amount otherwise due to any Qualified Class Member who received a *Thornhill* Payment shall be reduced by the amount of such Payment so long as such Qualified Class Member waived confidentiality with respect to the settlement of the *Thornhill* litigation.
16. If for any reason money remains in the Escrow Account or the Administration Costs Account one year after distribution of payment from the Escrow Account to Qualified Class Members, all such remaining money shall be donated to such non-profit organizations dedicated to the furtherance of the civil rights in higher education of Black people and women as Plaintiffs select at that time.
17. Defendants are directed to pay these awards after the Effective Date, as described in the Settlement Agreement.
18. The Claims Administrator shall not be responsible for any of the relief provided to the Settlement Class under this Settlement Agreement. For its actions relating to the implementation of this Settlement Agreement, to the extent permitted by applicable law, the Claims Administrator shall have the same immunity that judges have for their official acts.

19. Pursuant to Rule 7 of the Federal Rules of Appellate Procedure, “in a civil case, the district court may require an appellant to file a bond or provide other security in any form and amount necessary to ensure payment of costs on appeal.” In light of the Court’s ruling regarding the adequacy of the relief afforded by the Settlement, the reaction of the Class and the number of Class Members, the Court orders that any appeal of this Order must be accompanied by a bond of \$150,000.
20. This Civil Action is hereby dismissed in its entirety on the merits and with prejudice. Except as otherwise provided in this Order and Final Judgment or in the Settlement Agreement, the Parties shall bear their own costs and attorneys’ fees. Without affecting the finality of this Order and the Judgment hereby entered, the Court retains exclusive jurisdiction over the Parties for all matters relating to the Civil Action and the Settlement, including the administration, interpretation, effectuation, or enforcement of the Settlement.
21. Without further Order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement.

Dated: _____

Hon. Julie R. Rubin
United States District Judge

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INSTRUCTIONS

READ ALL INSTRUCTIONS CAREFULLY BEFORE FILLING OUT THE CLAIM FORM

1. Fill in all blank spaces in the claim form with clearly printed or typed information.
2. You must sign and date the claim form.
3. By signing your claim form, you are declaring under penalty of perjury that the information provided is true and correct. Please understand that you could be subject to criminal penalties for submitting any false information on your form.
4. If you have any questions about this form, contact the Claims Administrator at ____@ssiclaims.com or (____) ____-____. There is no fee for any service or assistance provided by the Claims Administrator. **DO NOT CONTACT THE COURT OR THE CLERK OF THE COURT.**
5. Complete your claim form at www.____, or mail your signed and completed claim form using the enclosed pre-addressed, stamped envelope, by **[DATE]**. If you do not have the pre-addressed, stamped envelope, you may mail your signed and completed claim form to: Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 to: **YOUR CLAIM FORM MUST BE SUBMITTED ONLINE OR POSTMARKED ON OR BEFORE [DATE]. LATE CLAIM FORMS WILL NOT BE CONSIDERED.**
6. If your email address or mailing address changes at any time, mail your new address to the Claims Administrator at the address above or update it at www.____/____. Any change of address must be in writing and include your signature.
7. You do not need an attorney to help you submit a claim form. If you do wish to consult an attorney, however, you may do so at your own expense.
8. Please keep a copy of the completed form for your records.
9. If you believe that you took more or less capstone credits than indicated on the materials provided to you, you may submit documents to support that claim. Any documents you submit to show that you took a different number of capstone credits at Walden than indicated on the materials provided to you will be considered in determining the amount of any monetary payment you are eligible to receive. Examples of such documents include, but are not limited to:
 - a. Transcripts from Walden;
 - b. Signed Walden enrollment agreements;
 - c. Walden certificate of completion;
 - d. Cancelled checks or other documents showing payment to Walden; or
 - e. Emails of letters from or to Walden.

If you do not dispute the number capstone credits that you took, you do not need to submit any documents other than a completed claim form.

IF SUBMITTING BY MAIL, SEND THIS FORM TO:

**Carroll v. Walden University, LLC Claims Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL, 32302-2269**

THIS CLAIM FORM MUST BE POSTMARKED ON OR BEFORE [DATE]

LATE CLAIM FORMS WILL NOT BE CONSIDERED

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[to be completed at appropriate time]

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VERIFICATION

I, _____, state that I am the Associate President and Provost of Walden University, LLC (“Walden”) and am authorized to make this verification for and on behalf of Walden pursuant to Section IV of the Settlement Agreement dated March 22, 2024 in the lawsuit *Carroll, et al. Walden University, LLC, et al.*, Civil Action No. 1:22-cv-00051-JRR, filed in the United States District Court for the District of Maryland (the “Settlement Agreement”). I hereby verify that in the academic year from [DATE TO DATE], Walden has complied with the disclosure provisions set forth in Section IV of the Settlement Agreement. Specifically, in the academic year from [DATE TO DATE], I hereby verify the following:

- On the “Tuition and Fees” section of the Walden Doctor of Business Administration (“DBA”) program website (available here: [*link*]) (the “Website”), and in students’ enrollment agreements (or, in the circumstances described in Section IV of the Settlement Agreement, in standalone electronic communications to newly enrolled DBA students) (the “Enrollment Agreements”), Walden disclosed the median time to complete the DBA program and median cost to complete the DBA program based on historic data from the preceding 3 years of graduates (the “Median Disclosures”).
- The Median Disclosures are accurate to the best of my knowledge, belief, and understanding. My knowledge, belief, and understanding is based on my review of aggregated data from individual student records stored in Walden’s Student Information System for the preceding three years of DBA Program graduates.
- Walden accompanied the Median Disclosures on the Website and in the Enrollment Agreements with a statement that the disclosures of median time to complete the DBA

program and median cost to complete the DBA program reflect only those students who graduate from the program with a DBA degree and are not reflective of the entire DBA enrollment population. Additionally, Walden accompanied the Median Disclosures with a statement that historical statistics may not be predictive or representative of how long it will take individual students to complete their degrees.

- Walden disclosed in the Enrollment Agreements that (i) completing the DBA program may require up to 8 years of enrollment and up to a specified amount of tuition and fees (the “8-year Tuition and Fee Disclosures”) (revised annually based on the cost of tuition), subject to tuition and fee increases; (ii) students are not guaranteed to complete the program within 8 years of enrollment; and (iii) students who reach the 8-year time-to-completion limit may be subject to dismissal from the program unless they obtain an extension, which is not guaranteed.
- The 8-year Tuition and Fee Disclosures are accurate to the best of my knowledge, belief, and understanding. My knowledge, belief, and understanding is based on my review of the tuition and fees for 8 years of enrollment as displayed on the current Walden DBA program Website (available at the link above).

Dated: _____

Associate President and Provost
Walden University, LLC

EXHIBIT 2

**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles, Tiffany
Fair, and Tareion Fluker,

Plaintiffs,

v.

Walden University, LLC and Walden e-
Learning, LLC,

Defendants.

Case No. 1:21-cv-00051-JRR

DECLARATION OF ALEXA T. MILTON

I, Alexa Milton, hereby declare and state the following:

1. I am over the age of eighteen and am competent to make this Declaration. I have personal knowledge of the matters set forth herein.

2. I am counsel for Plaintiffs in the above-captioned case.

3. I submit this Declaration in support of Plaintiffs' Unopposed Motion for Final Approval of Proposed Class Action Settlement and Certification of Class ("Final Approval Motion").

4. I am an attorney at the law firm Relman Colfax, PLLC ("RC"). RC specializes in representing plaintiffs in civil rights litigation across the country. RC routinely litigates a wide range of discrimination cases in federal court including many cases, like this one, that involve lending and other consumer issues under both state and federal law.

5. RC has significant experience serving as plaintiffs' counsel in class action litigation involving discrimination and civil rights claims, including *Puryear v. Dotson*,

No. 3:24-cv-00479 (E.D. Va filed June 28, 2024); *Flack v. Wisconsin Department of Health Services*, No. 3:18-cv-309 (W.D. Wis. 2019); *Fair Housing Center of Central Indiana, Inc. v. Rainbow Realty Group, Inc.*, No. 1:17-cv-1782 (S.D. Ind. filed May 30, 2017); *Morgan v. Richmond School of Health and Technology, Inc.*, No. 1:11-cv-01066 (D.D.C. filed June 8, 2011)¹; *In re Black Farmers Discrimination Litigation*, No. 1:08-mc-00511-PLF (D.D.C. filed Aug. 7, 2008); and *Moore v. Napolitano*, No. 00-953 (D.D.C. filed May 3, 2000).

6. RC also has experience and knowledge in prosecuting “reverse redlining” cases such as this one, which allege the discriminatory targeting of a predatory practice or product. In addition to *Rainbow Realty Group* and *Richmond School of Health and Technology*, noted above, these include *United States ex. rel. Boyd v. Corinthian Colleges, Inc.*, No. 1:14-cv-06620 (N.D. Ill. filed Aug. 27, 2014); *Mayor & City Council of Baltimore v. Wells Fargo Bank, N.A.*, No. 08-62, 2011 WL 1557759 (D. Md. Apr. 22, 2011); *City of Memphis v. Wells Fargo Bank, N.A.*, No. 09-2857, 2011 WL 1706756 (W.D. Tenn. May 4, 2011); and *Saint-Jean v. Emigrant Mortgage Co.*, No. 11CV2122, 337 F. Supp. 3d 186 (E.D.N.Y. 2018).

7. RC began working with the National Student Legal Defense Network (“Student Defense”) to investigate the above-captioned matter in 2021, and since that time has acted as lead counsel for all aspects of the litigation.

8. I have had primary responsibility for the day-to-day litigation and management of the matter during the entire course of the firm’s involvement, other than the months during which I was on parental leave and the litigation was managed by my colleagues Glenn Schlactus, Tara Ramchandani, and Lila Miller. I have been involved in all aspects of this litigation, including the factual development of the case, developing the legal theory of the case, interviewing former

¹ The case was ordered transferred on April 30, 2012, to the Eastern District of Virginia, where it was docketed as civil action number 3:12-cv-373-JAG.

Walden University, LLC and Walden E-Learning, LLC (collectively, “Walden”) students, drafting the complaint and amended complaint, motions briefing, discovery, interacting with opposing counsel, mediation, and settlement. Throughout the case, I attempted to assign the most junior person appropriate for a given task, including paralegals and summer associates where possible.

9. I graduated from Macalester College *magna cum laude* in 2005 and received my law degree from Yale Law School in 2016. I have been with RC since 2016, where I litigate a wide range of civil rights cases, including others involving education, lending, and race and sex discrimination. I am admitted to practice in Maryland and the District of Columbia. In addition to myself, the following RC attorneys assumed substantial roles in litigating this matter: Glenn Schlactus, Lila Miller, Tara Ramchandani, and Ted Olds.

10. Glenn Schlactus, a Partner at RC, graduated from Georgetown University in 1990 and received his law degree *cum laude* from Georgetown University Law Center in 1998. Following law school, he clerked for the Honorable Patricia M. Wald of the U.S. Court of Appeals for the D.C. Circuit. Prior to joining RC in 2006, he litigated complex fair lending and insurance coverage cases in federal court at Skadden, Arps, Slate, Meagher & Flom LLP and Gilbert, Heintz & Randolph, LLP (now known as Gilbert LLP). Mr. Schlactus litigates fair lending and other discrimination cases at RC, including cases that raise education and consumer law issues and class actions. He is admitted to practice in the District of Columbia and California. He has been actively involved throughout the course of this litigation, including investigation, preparing the complaint and amended complaint, motions briefing, interacting with opposing counsel, and negotiating the settlement.

11. Lila Miller, a Partner at RC, graduated from the University of California Los Angeles *magna cum laude* in 2011 and received her law degree from Stanford Law School in

2014. Ms. Miller served as a law clerk to the Honorable Jane B. Stranch of the U.S. Court of Appeals for the Sixth Circuit and to the Honorable Kevin H. Sharp of the U.S. District Court for the Middle District of Tennessee. Ms. Miller has litigated individual and class action discrimination cases both at RC and at other plaintiff-side firms prior to joining the firm in 2018. At RC, Ms. Miller has litigated a variety of civil rights cases involving discrimination, including in lending. Ms. Miller is admitted to practice in the District of Columbia, California, and New York. Ms. Miller worked on several components of the litigation, including preparing the complaint and amended complaint, motions briefing, discovery, and settlement.

12. Tara Ramchandani, a Partner at RC, graduated from Brown University with honors in 2004 and received her law degree from Harvard Law School in 2008. Ms. Ramchandani served as a law clerk to the Honorable Algenon L. Marbley of the U.S. District Court for the Southern District of Ohio. Prior to joining RC in 2010, she worked as an associate at Goodwin Procter LLC. Ms. Ramchandani has litigated a variety of civil rights cases while at RC, including fair lending and education matters. Ms. Ramchandani is admitted to practice in the District of Columbia and the Commonwealth of Massachusetts. Ms. Ramchandani worked on many facets of the litigation, including investigation, preparing the complaint and amended complaint, motions briefing, discovery, and settlement.

13. Ted Olds, an Attorney at RC, graduated from Oberlin College in 2005 and received his law degree from Columbia Law School in 2018. Mr. Olds served as a law clerk to the Honorable Carlos F. Lucero of the U.S. Court of Appeals for the Tenth Circuit and to the Honorable Nicholas G. Garaufis of the U.S. District Court for the Eastern District of New York. Before joining RC in 2021, Mr. Olds practiced housing defense and affirmative anti-discrimination litigation at a legal services organization. His practice includes litigation challenging a variety of discriminatory practices, including those of financial institutions. Mr.

Olds is admitted to practice in the District of Columbia and New York. Mr. Olds played an active role in many components of the litigation, including investigation, preparing the complaint and amended complaint, motions briefing, discovery, and settlement.

14. Nicholas Abbott and Emahunn Campbell, two of the firm's civil rights fellows, who are hired for two-year terms, have also assisted with this matter. Mr. Abbott graduated from Harvard University in 2018 and received his law degree from Harvard Law School in 2022. Mr. Abbott is admitted to practice in Maryland and the District of Columbia. He completed his fellowship at RC two weeks ago. Mr. Campbell graduated from the University of Virginia in 2008 and received his law degree from Rutgers Law School, Newark, in 2021. Mr. Campbell also earned his PhD in Afro-American Studies from the University of Massachusetts, Amherst, in 2015. He is admitted to practice in New Mexico.

15. Because our paralegals are hired for two-year terms, the primary paralegals assigned to this matter have changed over time. The attorneys assigned to this case have been assisted primarily by five paralegals at RC: Alicia Menendez-Brennan, Don Scales, Joëlle Simeu, Kelis Johnson, and Sarah Ogundare. They have also been assisted by two summer associates, Alyssa Wilson and Angela Kang, and by litigation support specialist Jonathan Iyob.

16. From the beginning of this matter, consistent with RC's practice, all attorneys, fellows, summer associates, paralegals, and litigation support staff maintained a contemporaneous record and description of the tasks and activities that they performed for the matter. Those records and descriptions were entered into the electronic database that the firm maintains for this purpose.

17. To the best of my knowledge, there are only a handful of prior cases in the country alleging that a college has engaged in reverse redlining, and fewer such class actions.

18. RC and Student Defense (collectively, “Plaintiffs’ Counsel”) engaged in extensive independent factual investigation outside of discovery both prior to and after filing the initial complaint in this matter in January 2022. As part of this investigation, Plaintiffs’ Counsel interviewed more than fifty current or former Walden DBA students, as well as numerous other Walden students and potential witnesses, reviewed thousands of pages of documents, and submitted multiple open records requests for documents from federal and state agencies.

19. Although the Parties entered serious settlement discussions soon after discovery began, Plaintiffs’ Counsel also conducted formal written discovery, including preparing and negotiating a detailed e-Discovery plan and protocol, and propounding written interrogatory requests and requests for production of documents.

20. The Parties also exchanged substantial information during the mediation and settlement processes, including detailed datasets containing information on all then-known putative class members, including their gender, race, enrollment start and end dates, tuition and fees paid to Walden, the total number of capstone credits taken, and whether they had taken out loans; and information about the minimum credit requirement and minimum per semester credit cost for Defendants’ DBA program. Information shared between the Parties during mediation and additional settlement negotiations indicated that the putative class included approximately 2,291 people.

21. After the Court preliminarily approved the proposed settlement, RC retained Settlement Services, Inc. (“SSI”) to administer notice to class members and other aspects of the settlement. I worked closely with SSI to assure that notice was distributed in accordance with the Court’s orders granting preliminary approval and subsequently, on Plaintiffs’ motion, modifying the preliminary approval order. A declaration from Aisha Lange of SSI was submitted to the Court on October 4, 2024, describing SSI’s administration of notice. *See* Dkt. No. 99.

22. Based on Ms. Lange’s declaration, my extensive communications with SSI and defense counsel, my review of the Notice documents, and my review of the claims administration website established by SSI, I believe notice was directed to class members in accordance with the notice process set forth in the Court’s orders. Notice was provided by the Claims Administrator to a total of 2,259 people in accordance with the Court’s Order Granting Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Class and Approval of Notice (“Preliminary Approval Order”). This consisted of (a) all of the 2,291 class members identified based on Walden’s records other than the 37 *Thornhill* settlement participants who did not waive the confidentiality provisions of that settlement, and (b) five of six additional individuals who had not been identified based on Walden’s records but contacted the Claims Administrator or were otherwise identified by the Parties and, upon investigation, were added to the Class Intake List. The Class Administrator disseminated this notice on May 8, 2024 to all of the 2,291 class members other than the *Thornhill* participants, and to the nine *Thornhill* class members who had waived confidentiality by that date. Over the next several weeks, the Class Administrator disseminated notice to nine additional *Thornhill* class members who subsequently waived confidentiality, and to five of the six additional individuals described above.²

23. The notice, inter alia, informed class members of their June 19, 2024 deadline for opting out of the class and their July 3, 2024 deadline for filing objections to the settlement and rescinding prior opt outs.

² The sixth additional individual was sent a notice after the Court’s Order Modifying Preliminary Approval pursuant to the notice process set forth in the Court’s Order Modifying Preliminary Approval on August 16, 2024. See ¶ 26, *infra*.

24. As explained in Plaintiffs' July 10, 2024 Unopposed Motion to Modify Preliminary Approval Order with Respect to the Provision of Notice and to Make Other Conforming Modifications ("Motion to Modify Preliminary Approval"), Dkt. No. 96, the parties learned during the course of administering the class notice process in accordance with the Court's Preliminary Approval Order and investigating the class status of the six additional individuals described above that there was a small group of additional members or potential members of the class who had not received notice. This group consisted of (a) twelve individuals who, based on Walden's records, had recently surpassed the excess capstone credit threshold and now were covered by the class definition, and (b) approximately 179 individuals who might be class members, but whose class status could not be determined from Walden's records because they did not provide race and/or gender information to Walden at enrollment. Plaintiffs filed their Motion to Modify Preliminary Approval to seek the Court's approval for the Parties' plan for providing notice to these additional potential class members, which was granted July 16, 2024, Dkt. No. 98 ("Order Modifying Preliminary Approval").

25. Shortly after the Court's Order Modifying Preliminary Approval, Walden identified an additional 35 individuals who were identically situated to the group of 179, for a total of 214 individuals who might be class members but whose class membership could not be determined because they did not provide race and/or gender information to Walden at enrollment. Additionally, Walden received an additional waiver of confidentiality from one more *Thornhill* settlement participant.

26. The Class Administrator disseminated notice to the 12 additional class members and the 214 potential class members pursuant to the notice process set forth in the Court's Order Modifying Preliminary Approval on August 6, 2024. The Class Administrator also disseminated notice on August 16, 2024 to two more individuals: the *Thornhill* settlement participant who had

just provided a waiver of confidentiality, and one individual who had contacted Plaintiffs' Counsel about the settlement and, upon investigation by the Parties, was added to the Class Intake List. This supplemental notice, inter alia, informed recipients of their September 17, 2024 deadline for opting out of the class and their October 1, 2024 deadline for filing objections to the settlement and rescinding prior opt outs.

27. Altogether, information provided to me by defense counsel and SSI indicates that notice was disseminated to 2,488 individuals. Information shared between counsel for the Parties indicates that 117 individuals who were included on Walden's initial Class Intake List do not satisfy the class requirements: 94 because they enrolled in but did not successfully complete the requisite number of capstone credits, 21 because they are Walden employees or former Walden employees, and two who do not qualify for both reasons. There were also two individuals who were sent notice either at their request or in error, but who Walden's records indicate do not meet the credit requirements for class membership.

28. As a result, the Parties estimate that the maximum possible class size is 2,369 people, consisting of 2,155 individuals Walden indicates it has confirmed to be class members based on its records, and approximately 214 additional individuals who *might* be class members, but for whom Walden does not have sufficient race and/or gender information to confirm. The proposed final approval order being submitted to the Court provides that, in addition to the notice already sent, claims forms will be directed to the group of 214 individuals so that they may demonstrate their membership in the class as appropriate.

29. Two people opted out of the class during the original notice period, one of whom rescinded that opt out prior to the rescission deadline. One person filed an objection during the original notice period. No one opted out of the class during the second notice period, and no additional objections were filed. The single non-rescinded opt-out is identified in Exhibit A to

this declaration. The information on Exhibit A was provided to me by the Claims Administrator pursuant to the Court's Preliminary Approval Order and Order Modifying Preliminary Approval Order.

30. Both notices also informed class members that they could decline to allow Walden to disclose information covered by the Family Educational Rights and Privacy Act ("FERPA") to Plaintiffs' counsel and the class administrator, which would also act as an opt-out. I have been advised by counsel for Walden that no class member or potential class member has declined to allow this disclosure.

31. Information shared between the Parties during mediation indicates that \$28,500,000 is approximately 31% of the costs that class members who enrolled between 2008 and 2018 were charged for what Plaintiffs allege were excess capstone credits. That estimate does not account for the reduction in the number of identified class members; as a result the settlement amount likely represents a slightly higher percentage of the excess costs paid by class members.

32. During litigation and settlement negotiations, Defendants indicated their belief that the statute of limitations for the class claims asserted extended no further back than 2013. Information shared between the Parties during mediation indicates that \$28,500,000 is approximately 79% of the costs that class members who enrolled between 2013 and 2018 were charged for what Plaintiffs allege were excess capstone credits. Similarly, that estimate does not account for the reduction in the number of identified class members; as a result the settlement amount likely represents a slightly higher percentage of the excess costs paid by these class members.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read 'Alexa Milton', written in a cursive style.

Alexa Milton

Executed within the United States on: October 8, 2024

EXHIBIT A

WALDEN OPT OUT LIST

Name	SSN	Address	Telephone Number
Antonio McClain	[REDACTED]-7411	364 Shadetree Lane Lawrenceville, GA 30044	7704034534

EXHIBIT 3

**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles, Tiffany
Fair, and Tareion Fluker,

Plaintiffs,

v.

Walden University, LLC and Walden e-
Learning, LLC,

Defendants.

Case No. 1:21-cv-00051-JRR

DECLARATION OF ERIC ROTHSCHILD

I, Eric Rothschild, hereby declare and state the following:

1. I am over the age of eighteen and am competent to make this Declaration. I have personal knowledge of the matters set forth herein.

2. I am counsel for Plaintiffs in the above-captioned case.

3. I submit this Declaration in support of Plaintiffs' Unopposed Motion for Final Approval of Proposed Class Action Settlement and Certification of Class ("Final Approval Motion").

4. I am Litigation Director at the National Student Legal Defense Network ("Student Defense"). Student Defense is a non-partisan, non-profit 501(c)(3) organization focused on protecting the rights of students in higher education. Student Defense uses policy research, litigation, and advocacy to advance students' rights to educational opportunity and to ensure that higher education provides a launching point for economic mobility. Our work is particularly

focused on representing students disproportionately harmed by the higher education system, including those from low-income backgrounds, communities of color, veterans, and women (especially single mothers).

5. Student Defense regularly litigates a range of cases on behalf of students in both federal and state courts including many cases, like this one, that involve allegations of predatory and abusive practices, false advertising, misrepresentation, and other consumer protection violations.

6. Several of these cases have concluded in certified class actions or class settlements approved by or pending before courts. *See, e.g., Detmer v. La ' James College of Hairstyling*, LACL147597 (Polk County, Iowa filed on March 20, 2020) (class certification upheld by Iowa Court of Appeals; class settlement approved); *Ortiz v. Saba University School of Medicine*, No. 1:23-cv-12002-WGY (D. Mass) (motion to certify a nationwide class granted from the bench at September 17, 2024 hearing; final order not yet docketed).

7. Counsel at Student Defense, including the undersigned, also currently represent students in the following putative class action lawsuits: *Favell v. University of Southern California*, No. 2:23-cv-00846-SPG-MAR (C.D. Cal. notice of removal filed Feb. 3, 2023); *Lopez v. Cal. Inst. of Tech.*, No. CGC-23-607810 (Cal. Sup. Ct. filed on July 20, 2023); and *Dunagan v. Illinois Institute of Art-Chicago, LLC*, No. 1:19-cv-00809 (N.D. Ill. notice of removal filed February 7, 2019).

8. Student Defense began investigating the above captioned matter in July 2020, began working with Relman Colfax PLLC in 2021 to continue the investigation, and has been actively involved in all aspects of the litigation.

9. I have had primary responsibility for the day-to-day management of Student Defense's work in this matter during the entire course of the organization's involvement. I have also been involved in all components of this litigation including investigation, preparing the complaint and amended complaint, motions briefing, discovery, interacting with opposing counsel, and negotiating the settlement.

10. I graduated from Duke University in 1989 and received my law degree, *cum laude*, from the University of Pennsylvania Law School in 1993. Following law school, I clerked for the Honorable Anita B. Brody of the United States District Court for the Eastern District of Pennsylvania. Prior to joining Student Defense in November 2018, I was a partner at Pepper Hamilton LLP through August 2016, where I litigated complex commercial litigation, product liability, and reinsurance cases in federal court and maintained a public interest practice focused on the educational and civil rights of students. I also served as Senior Litigation Counsel at Americans United for the Separation of Church and State from September 2016 through August 2018, where I represented students at the K-12 level. I litigate higher education-related cases at Student Defense, including cases that raise consumer law issues. I am admitted to practice in the District of Columbia and Pennsylvania.

11. In addition to myself, the following Student Defense attorneys assumed substantial roles in litigating this matter: Aaron Ament, Daniel Zibel, and Kirin Jessel.

12. Aaron Ament, President and Cofounder of Student Defense, graduated from Northwestern University in 2003 and received his law degree from Washington University School of Law in Saint Louis, Missouri in 2008. He also received his Master of Arts in Political Science from Northwestern University in 2003. Prior to founding Student Defense, Mr. Ament served in

President Obama's administration as a Special Counsel for higher education issues and subsequently as Chief of Staff of the U.S. Department of Education's Office of the General Counsel. Prior to joining the federal government, he served as an Assistant Attorney General in Kentucky, where he supervised non-profit oversight and charitable asset enforcement litigation and represented Kentucky on the U.S. Financial Fraud Enforcement Task Force. Mr. Ament is admitted to practice in Kentucky and the District of Columbia. Mr. Ament was involved in multiple facets of the litigation, including investigation, complaint drafting, and settlement.

13. Daniel Zibel, Vice President, Chief Counsel, and Cofounder of Student Defense, graduated from Haverford College in 1999 and received his law degree, *cum laude*, from the University of Michigan Law School in 2004. He was an Associate at Wilmer Cutler Pickering Hale and Dorr LLP from September 2004 until April 2008. From May 2008 until September 2014, he was an associate at Bredhoff & Kaiser PLLC. His work at these firms included substantial litigation matters, including cases concerning both higher education and civil rights. Prior to founding Student Defense, Mr. Zibel served as the Deputy Assistant General Counsel for Postsecondary Education at the U.S. Department of Education, where he oversaw that office's legal advice and litigation on higher education matters including playing a lead role in the Department's efforts to protect students from predatory actors in higher education. Mr. Zibel was involved in many components of this litigation, including complaint drafting, discovery, and settlement.

14. Kirin Jessel, who served as a Legal Fellow at Student Defense from 2020 to 2022, graduated from Bowdoin College in 2012 and received her law degree from the University of California Davis School of Law in 2020. Ms. Jessel is admitted to practice in California and the

District of Columbia. Ms. Jessel had substantial involvement throughout the early portions of the litigation, including investigation, interviewing former Walden University, LLC and Walden E-Learning, LLC (collectively “Walden”) students, drafting the complaint, and motions briefing.

15. Throughout the course of this litigation, the Student Defense attorneys and legal fellow assigned to this case have been assisted primarily by two paralegals: Abigail Moats and Isabel Tessier.

16. From the beginning of this matter, consistent with Student Defense’s practice, all attorneys, legal fellows, and paralegals maintained a contemporaneous record and description of the tasks and activities that they performed for the matter. Those records and descriptions were entered into the electronic database that Student Defense maintains for this purpose.

17. In the course of preparing this declaration I have reviewed all of the daily time records maintained by all Student Defense attorneys, legal fellows, and paralegals regarding their work on this matter from its inception in July 2020 through the end of September 2024.

18. Exhibit A to this declaration summarizes Student Defense’s attorneys’ fees in this matter based on my review described in paragraph 17.

19. The table on Exhibit A sets forth the total number of hours each Student Defense timekeeper has worked on this matter through September 30, 2024; each timekeeper’s position, year of law school graduation for lawyers, and Laffey Matrix range and associated hourly rate; and the amount billed by each timekeeper in this matter (hours multiplied by hourly rate). For the purposes of assigning an hourly rate to each timekeeper, I have used the applicable Laffey Matrix rates in effect during from June 2023 through May 2024, not the higher rates applicable to June 2024 through May 2025.

20. The figures in Exhibit A exclude 152.9 hours of work performed by Student Defense personnel on this case, valued at \$93,272.00 that I have deducted in the exercise of billing judgement (*e.g.*, time for work that I adjudged unnecessary).

21. The hours and fees shown in Exhibit A are those for which Student Defense would seek compensation were its request for fees in this matter based on the lodestar method instead of the percentage method. I believe that the amounts shown reflect work that was necessary and essential for the proper and successful development and litigation of this matter.

22. Student Defense also incurred out-of-pocket expenses in this matter, but I have deducted those expenses in the exercise of billing judgement.

23. As reflected on Exhibit A, the attorneys' fees incurred by National Student Legal Defense Network in this matter through September 30, 2024 total \$1,283,547, using billing rates set forth in the Laffey Matrix.

I declare under penalty of perjury that the forgoing is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Eric Rothschild", written over a horizontal line.

Eric Rothschild

Executed within the United States on: October 7, 2024.

EXHIBIT A

Student Defense *Carroll v. Walden* Fee Fees

Table 1.

National Student Legal Defense Network Fees

Date Range: Date of inception through 9/30/2024

Timekeeper	Hours	Law School Grad Year	Laffey Range	Rate	Amount
Aaron Ament	107.8	2008	11 to 19 years	\$878	\$94,648.40
Abigail Moats	239	N/A	Paralegal/Law Clerk	\$239	\$57,121.00
Daniel Zibel	86.1	2004	20+ years	\$1,057	\$91,007.70
Eric Rothschild	588.6	1993	20+ years	\$1,057	\$622,150.20
Isabel Tessier	143.4	N/A	Paralegal/Law Clerk	\$239	\$34,272.60
Kirin Jessel	714.4	2020	4 to 7 years	\$538	\$384,347.20
	TOTAL HOURS	1,879.3		TOTAL AMOUNT	\$1,283,547.10

EXHIBIT 4

**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles, Tiffany
Fair, and Tareion Fluker,

Plaintiffs,

v.

Walden University, LLC and Walden e-
Learning, LLC,

Defendants.

Case No. 1:21-cv-00051-JRR

DECLARATION OF GLENN SCHLACTUS

I, Glenn Schlactus, hereby declare and state the following:

1. I am over the age of eighteen and am competent to make this Declaration. I have personal knowledge of the matters set forth herein.

2. I am a Partner at Relman Colfax PLLC (“RC”) and counsel for Plaintiffs in the above-captioned case.

3. I submit this Declaration in support of Plaintiffs’ Unopposed Motion for Final Approval of Proposed Class Action Settlement and Certification of Class (“Final Approval Motion”).

4. I have been actively involved throughout the course of this litigation including investigation, preparing the complaint and amended complaint, motions briefing, interacting with opposing counsel, and negotiating the settlement.

5. From the beginning of this matter and consistent with RC's practice, all attorneys, fellows, summer associates, paralegals, and litigation support staff maintained a contemporaneous record and description of the tasks and activities that they performed for the matter. Those records and descriptions were entered into the electronic database that the firm maintains for this purpose.

6. In the course of preparing this declaration I have reviewed all of the daily time records maintained by all RC attorneys, fellows, summer associates, paralegals, and litigation support staff regarding their work on this matter from its inception in 2021 through the end of September 2024. I have also reviewed all RC computerized records with respect to costs incurred by RC in this matter over the same time period.

7. Exhibit A to this declaration summarizes RC's attorneys' fees and costs in this matter based on my review described in paragraph 6 and summarizes co-counsel National Student Legal Defense Network's ("Student Defense") attorneys' fees in this matter based on the declaration of Eric Rothschild being submitted in support of the Final Approval Motion. Exhibit A includes four tables.

8. Table 1 on Exhibit A sets forth the total number of hours each RC timekeeper has worked on this matter through the end of September 2024; each timekeeper's position, year of law school graduation for lawyers, and Laffey Matrix range and associated hourly rate; and the amount billed by each timekeeper in this matter (hours multiplied by hourly rate). For the purposes of assigning an hourly rate to each timekeeper, I have used the applicable Laffey Matrix rates in effect during the period from June 2023 through May 2024, not the higher rates

applicable to the period from June 2024 through May 2025. RC's own customary rates for paying clients are higher than those I have used here.

9. The figures on Table 1 exclude 280 hours of work performed by RC personnel on this case, valued at \$145,520, that I have deducted in the exercise of billing judgement (*e.g.*, time for work that I adjudged unnecessary).

10. The hours and fees on Table 1 are those for which RC would seek compensation were its request for fees in this matter based on the lodestar method instead of the percentage method. I believe that the amounts on Table 1 reflect work that was necessary and essential for the proper and successful development and litigation of this matter.

11. Table 2 on Exhibit A sets forth RC's out-of-pocket expenses by category. These expenses have not been reimbursed. As with hours and fees, expenses that I have deducted in the exercise of billing judgement do not appear on Table 2; such expenses exceed \$12,800. This includes all travel-related expenses. I believe that the amounts on Table 2 reflect expenses that were necessary and essential for the proper and successful development and litigation of this matter.

12. Table 3 on Exhibit A sets forth, for our co-counsel organization Student Defense, the same attorneys' fees information as is provided for RC on Table 1. Table 3 includes information summarized from the declaration of Eric Rothschild.

13. Table 4 totals the information on Tables 1 through 3.

14. As reflected on Exhibit A, the attorneys' fees incurred by RC in this matter through the end of September 2024 total \$2,561,074.30, using billing rates set forth in the Laffey Matrix.

15. As reflected on Exhibit A, the out-of-pocket expenses incurred by RC in this matter through the end of September 2024 total \$30,776.75.

16. As reflected on Exhibit A, the attorneys' fees incurred by Student Defense in this matter through the end of September 2024 total \$1,283,547.10, using billing rates set forth in the Laffey Matrix.

17. As reflected above and on Exhibit A, the total attorneys' fees incurred by Class Counsel in this matter through September 2024 are \$3,844,621.40, representing 6,275.4 hours of work.

18. As reflected above and on Exhibit A, the total attorneys' fees and costs incurred by Class Counsel in this matter through September 2024 are \$3,875,398.15.

I declare under penalty of perjury that the forgoing is true and correct to the best of my knowledge.

A handwritten signature in blue ink, appearing to read 'G. Schlactus', written over a horizontal line.

Glenn Schlactus

Executed within the United States on: October 8, 2024.

EXHIBIT A

Class Counsel *Carroll v. Walden* Fees and Costs

Table 1.

Relman Colfax, PLLC Fees

Date Range: Date of Inception through 9/30/2

Time Fee ear	Hours	Law School Grad Year	Lawyer Range	Rate	Amount
Alexa Milton	8.1	201	8 to 10 years		,0 .80
Alicia Menendez-Brennan	2.3	N A	Paralegal Law Clerk	23	, 82. 0
Alyssa Wilson	.2	N A	Paralegal Law Clerk	23	10, 3.80
Angela Wang	20.3	N A	Paralegal Law Clerk	23	,8 1. 0
Don Scales	1.2	N A	Paralegal Law Clerk	23	181, 2 .80
Edward Olds	8.8	2018	to years	38	3 ,81 . 0
Emahunn Campbell	12.1	2021	1 to 3 years	3	,20 . 0
Jenn Schlectus	2	18	20 years	1,0	31 ,0 3.00
Joelle Simeu	1	N A	Paralegal Law Clerk	23	3 , 01. 0
Jonathan Iyob	2.3	N A	Paralegal Law Clerk	23	,0 . 0
Delis Johnson	13	N A	Paralegal Law Clerk	23	33,3 . 0
Lila Miller	1	201	8 to 10 years		323,1 .30
Nicholas Abbott	3	2022	1 to 3 years	3	2 , 0 .80
Tara Ramchandani	11.2	2008	11 to 1 years	88	8,833. 0
	TOTAL HOURS			TOTAL AMOUNT	2, 1,0 .30

Table 2.

Relman Colfax, PLLC Costs

Date Range: Date of Inception through 9/30/2022

Category	Amount
Westlaw and other online research	11,188.8
Expert	1,200.0
Mail	30.2
Mediation	1,000.00
Court costs	802.00
Process Server	200.0
TOTAL COSTS	30,000.00

Table 3.

National Student Legal Defense Network Fees

Date Range: Date of Inception through 9/30/2022

Timekeeper	Hours	Law School Grad Year	Lawyer Range	Rate	Amount
Aaron Ament	10.8	2008	11 to 15 years	88	948.00
Abigail Moats	23	N/A	Paralegal Law Clerk	23	529.00
Daniel Zibel	8.1	2000	20 years	1,000	8,100.00
Eric Rothschild	88	1983	20 years	1,000	88,000.00
Isabel Tessier	13	N/A	Paralegal Law Clerk	23	299.00
Lorin Jessel	1	2020	to 5 years	38	38.00
	TOTAL HOURS			TOTAL RATE	TOTAL AMOUNT
	180.3				1,283,000.00

Table .

Class Counsel Fees and Costs Fees**Date Range: Date of Inception through 9/30/2022**

Source	Hours	Amount
Relman Colfax, PLLC Fees	3 .1	2, 1,0 .30
Relman Colfax, PLLC Costs	-	30, .
National Student Legal Defense Network Fees	18 .3	1,283, .10
TOTAL FEES	2 .	3,8 , 21. 0
TOTAL COSTS		30, .
TOTAL FEES AND COSTS		3,8 ,3 8.1

EXHIBIT 5

**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles, Tiffany
Fair, and Tareion Fluker,

Plaintiffs,

v.

Walden University, LLC and Walden e-
Learning, LLC,

Defendants.

Case No. 1:21-cv-00051-JRR

DECLARATION OF CAITLIN E. DAHL

I, Caitlin E. Dahl, hereby declare and state the following:

1. I am an attorney at the law firm of Latham and Watkins LLP, counsel to Defendants Walden University, LLC and Walden e-Learning, LLC (collectively, “Defendants”) in the above-captioned matter.

2. I am over the age of eighteen and am competent to make this Declaration. I have personal knowledge of the matters set forth herein.

3. I submit this Declaration describing Defendants’ compliance with the notice requirements of the Class Action Fairness Act, 28 U.S.C. § 1711, *et seq.* (“CAFA”).

4. Attached hereto as **Exhibit A** is a true and correct copy of the letter sent pursuant to CAFA (“CAFA Notice”) on April 8, 2024 via certified mail to the United States Attorney General and to the State officials identified in the service list attached hereto as **Exhibit B**, pursuant to 28 U.S.C. § 1715(a)-(b).

5. The CAFA Notice provided notice of the proposed settlement of the above-captioned case and Appendix 1 of the CAFA Notice provided a reasonable estimate of the number of class members located in each state pursuant to 28 U.S.C. § 1715(b).

6. Pursuant to 28 U.S.C. § 1715(b), enclosed with the CAFA Notice were hard copies of the following documents in the above-captioned case: (i) the Complaint (with exhibit) filed with the Court on January 7, 2022 (Dkt. 1); (ii) the First Amended Complaint filed with the Court on December 8, 2022 (Dkt. 47); and (iii) the proposed Settlement Agreement (with exhibits) filed with the Court on March 28, 2024 (Dkt. 92-2).

7. The CAFA Notice, with Appendix 1, was sent by e-mail to the State officials identified in the service list attached hereto as **Exhibit C** pursuant to such State officials' standing requests that all CAFA notices be provided electronically, with the documents described in paragraph 6 enclosed electronically in PDF format.

8. To the best of my knowledge, Defendants have fully complied with CAFA and have satisfied all their obligations thereunder.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

/s/ Caitlin E. Dahl
CAITLIN E. DAHL

Executed within the United States on: October 7, 2024.

EXHIBIT A

LATHAM & WATKINS LLP

FIRM / AFFILIATE OFFICES

Austin Milan
Beijing Munich
Boston New York
Brussels Orange County
Century City Paris
Chicago Riyadh
Dubai San Diego
Düsseldorf San Francisco
Frankfurt Seoul
Hamburg Silicon Valley
Hong Kong Singapore
Houston Tel Aviv
London Tokyo
Los Angeles Washington, D.C.
Madrid

April 8, 2024

BY CERTIFIED MAIL

Re: Notice of Class Action Settlement Pursuant to
28 U.S.C § 1715

To Whom It May Concern:

Pursuant to the requirements of the Class Action Fairness Act of 2005 (“CAFA”), 28 U.S.C. § 1715, I write on behalf of Walden University, LLC and Walden e-Learning, LLC (collectively, “Walden”), to provide the following notification of the proposed settlement in *Carroll, et al. v. Walden University, LLC, et al.*, Case No. 1:22-cv-00051 (D. Md.) (“*Carroll*”).¹

Plaintiffs filed a motion for preliminary approval of the Settlement on March 28, 2024. In accordance with the requirements of 28 U.S.C. § 1715, please find copies of the following documents enclosed:

1. 28 U.S.C. § 1715(b)(1) – Complaints: (a) Complaint (with exhibit) filed with the Court on January 7, 2022 (Dkt. 1); and (b) First Amended Complaint filed with the Court on December 8, 2022 (Dkt. 47).

2. 28 U.S.C. § 1715(b)(2) – Notice of Any Scheduled Judicial Hearings: The Court has not entered an order for any hearing on Plaintiffs’ Unopposed Motion for Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Settlement Class, and Approval of Notice, as of the date of this letter.

3. 28 U.S.C. § 1715(b)(3) – Notification to Class Members: The proposed Notice that informs class members of the proposed settlement, the right to object or request exclusion from the class, and the proposed plan of distribution

¹ Capitalized terms used in this letter shall have the meaning ascribed to them in the proposed Settlement Agreement.

LATHAM & WATKINS^{LLP}

is attached as Exhibit 2 to the Settlement Agreement. *See* Settlement Agreement (Dkt. 92-2) at Ex. 2.²

4. 28 U.S.C. § 1715(b)(4) – Class Action Settlement Agreement: The proposed Settlement Agreement (with exhibits), filed with the Court on March 28, 2024 (Dkt. 92-2) as an exhibit to Plaintiffs’ Unopposed Motion for Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Settlement Class, and Approval of Notice (Dkt. 92).

5. 28 U.S.C. § 1715(b)(5) – Contemporaneous Agreement: No agreement of any kind was made between Class Counsel and Counsel for Walden other than the proposed Settlement Agreement.

6. 28 U.S.C. § 1715(b)(6) – Final Judgment: The Court has not entered a Final Judgment or notice of dismissal as of the date of this letter.

7. 28 U.S.C. § 1715(b)(7)(B) – Estimate of Class Members: The Settlement Class contains approximately 2,291 Class Members located throughout the United States and abroad. The approximate number of Class Members per state/territory is included in Appendix 1 herewith. The estimated proportional share of the Settlement benefits is not available nor feasible to identify at this time.

8. 28 U.S.C. § 1715(b)(8) – Judicial Opinions Related to the Settlement: The Court has not issued a judicial opinion related to the proposed Settlement as of the date of this letter.

The foregoing information is provided based on the information currently available to Walden and is based on the status of the proceedings at the time of the submission of this notification. Please do not hesitate to contact us if you have any questions.

Respectfully submitted,



Caitlin Dahl
of LATHAM & WATKINS LLP

Enclosures

² The Settlement Agreement is attached as an exhibit to Plaintiffs’ Unopposed Motion for Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Settlement Class, and Approval of Notice (Dkt. 92).

Appendix 1

Estimate of Class Members By State and Territory

State/Territory	Estimated Number of Class Members
Alaska	3
Alabama	54
Arkansas	26
Arizona	28
California	98
Colorado	18
Connecticut	19
District of Columbia	11
Delaware	12
Florida	172
Georgia	223
Guam	1
Hawaii	8
Iowa	3
Idaho	1
Illinois	57
Indiana	20
Kansas	17
Kentucky	15
Louisiana	25
Massachusetts	17
Maryland	140
Maine	1
Michigan	48
Minnesota	32
Missouri	24
Mississippi	25
Montana	1

State/Territory	Estimated Number of Class Members
North Carolina	133
North Dakota	3
Nebraska	3
New Hampshire	4
New Jersey	48
New Mexico	3
Nevada	20
New York	85
Ohio	73
Oklahoma	10
Oregon	4
Pennsylvania	54
Puerto Rico	6
Rhode Island	3
South Carolina	84
South Dakota	1
Tennessee	56
Texas	183
Utah	3
Virginia	143
U.S. Virgin Islands	3
Vermont	1
Washington	19
Wisconsin	17
West Virginia	7
APO/FPO (American Military Overseas)	12
All Other Countries	214

EXHIBIT B

CAFA NOTICE SERVICE LIST – CERTIFIED MAIL

<p>The Honorable Merrick B. Garland Attorney General of the United States U.S. Department of Justice 950 Pennsylvania Avenue, NW Washington, DC 20530-0001</p>	<p>The Honorable Steve Marshall Attorney General of the State of Alabama 501 Washington Avenue P.O. Box 300152 Montgomery, AL 36104</p>
<p>Alabama Community College System 135 S. Union Street Montgomery, AL 36104-4340</p>	<p>The Honorable Treg Taylor Attorney General of the State of Alaska 1031 W. Fourth Avenue, Suite 200 Anchorage, AK 99501-1994</p>
<p>Alaska Commission on Postsecondary Education P.O. Box 110505 Juneau, AK 99811-0505</p>	<p>The Honorable Kris Mayes Attorney General of the State of Arizona Office of the Attorney General 2005 N. Central Avenue Phoenix, AZ 85004</p>
<p>The Honorable Tim Griffin Attorney General of the State of Arkansas Office of the Attorney General 323 Center Street, Suite 200 Little Rock, AR 72201-2610</p>	<p>Arkansas Department of Higher Education 423 Main Street, Suite 400 Little Rock, AR 72201</p>
<p>CAFA Coordinator Office of the Attorney General Consumer Protection Section 455 Golden Gate Ave., Suite 11000 San Francisco, CA 94102</p>	<p>California Bureau for Private Postsecondary Education 2535 Capitol Oaks Drive, Suite 400 Sacramento, CA 95833</p>
<p>The Honorable Philip J. Weiser Attorney General of the State of Colorado Colorado Department of Law Ralph L. Carr Judicial Center 1300 Broadway, 10th Floor Denver, CO 80203</p>	<p>Connecticut Office of Higher Education 450 Columbus Boulevard, Suite 510 Hartford, CT 06103-1841</p>
<p>The Honorable Kathy Jennings Attorney General of the State of Delaware Delaware Department of Justice Carvel State Office Building 820 N. French Street, 12th Floor Wilmington, DE 19801</p>	<p>The Delaware Department of Education The Townsend Building 401 Federal Street, Suite 2 Dover, DE 19901-3639</p>

<p>The Honorable Brian Schwalb Attorney General of the District of Columbia Office of the Attorney General 400 Sixth Street, NW Washington, DC 20001</p>	<p>District of Columbia Higher Education Licensure Commission 1050 First St., NE, Fifth Floor Washington, DC 20002</p>
<p>The Honorable Ashley Moody Attorney General of the State of Florida Office of the Attorney General The Capitol, PL-01 Tallahassee, FL 32399-1050</p>	<p>The Honorable Chris Carr Attorney General of the State of Georgia Office of the Attorney General 40 Capitol Square, SW Atlanta, GA 30334</p>
<p>Georgia Nonpublic Postsecondary Education Commission 2082 E. Exchange Place, Suite 220 Tucker, GA 30084-5305</p>	<p>The Honorable Douglas Moylan Office of the Attorney General of Guam ITC Building 590 S. Marine Corps Drive, Suite 901 Tamuning, GU 96913</p>
<p>University of Guam UOG Station Mangilao, GU 96923</p>	<p>The Honorable Anne E. Lopez Attorney General of the State of Hawaii Department of the Attorney General 425 Queen Street Honolulu, HI 96813</p>
<p>The Honorable Raul Labrador Attorney General of the State of Idaho Office of the Attorney General State of Idaho 700 W. Jefferson Street, Suite 210 P.O. Box 83720 Boise, ID 83720-0010</p>	<p>The Honorable Kwame Raoul Attorney General of the State of Illinois Office of Attorney General 500 S. Second Street Springfield, IL 62701</p>
<p>Illinois Board of Higher Education One N. Old State Capitol Plaza, Suite 333 Springfield, IL 62701</p>	<p>The Honorable Todd Rokita Attorney General of the State of Indiana Office of Attorney General Indiana Government Center South 302 W. Washington Street, Fifth Floor Indianapolis, IN 46204</p>
<p>Indiana Commission for Higher Education 101 W. Ohio Street, Suite 300 Indianapolis, IN 46204-4206</p>	<p>The Honorable Brenna Bird Attorney General of the State of Iowa Office of Attorney General Hoover State Office Building 1305 E. Walnut Street Des Moines, IA 50319</p>
<p>Iowa College Student Aid Commission 475 SW Fifth St., Suite D Des Moines, IA 50309-4608</p>	<p>The Honorable Kris Kobach Attorney General of the State of Kansas Office of Attorney General 120 SW 10th Ave., Second Floor Topeka, KS 66612-1597</p>

<p>Kansas Board of Regents 1000 SW Jackson Street, Suite 520 Topeka, KS 55512-1368</p>	<p>The Honorable Russell Coleman Attorney General of the Commonwealth of Kentucky Office of the Attorney General 700 Capitol Avenue, Suite 118 Frankfort, KY 40601-3449</p>
<p>Kentucky Council on Postsecondary Education CPE Consumer Complaint 1024 Capital Center Drive, Suite 320 Frankfort, KY 40601</p>	<p>The Honorable Liz Murrill Attorney General of the State of Louisiana Office of the Attorney General P.O. Box 94005 Baton Rouge, LA 70804</p>
<p>Louisiana Board of Regents 1201 N. Third Street, Suite 6-200 Baton Rouge, LA 70802</p>	<p>The Honorable Aaron Frey Attorney General of the State of Maine Office of the Attorney General 6 State House Station Augusta, ME 04333</p>
<p>The Honorable Anthony G. Brown Attorney General of the State of Maryland Office of the Attorney General 200 St. Paul Place Baltimore, MD 21202</p>	<p>Maryland Higher Education Commission Director of Academic Affairs 6 N. Liberty Street, 10th Floor Baltimore, MD 21201</p>
<p>The Honorable Andrea Joy Campbell Attn: CAFA Coordinator/General Counsel's Office Office of Massachusetts Attorney General One Ashburton Place Boston, MA 02108</p>	<p>The Honorable Dana Nessel Attorney General of the State of Michigan Office of the Attorney General G. Mennen Williams Building 525 W. Ottawa Street P.O. Box 30212 Lansing, MI 48909</p>
<p>Employment & Training, Postsecondary Schools & State Approving Michigan Department of Labor and Economic Opportunity 320 S. Walnut St. P.O. Box 30805 Lansing, MI 48933</p>	<p>The Honorable Keith Ellison Attorney General of the State of Minnesota Office of Minnesota Attorney General 445 Minnesota Street, Suite 1400 St. Paul, MN 55101-2131</p>
<p>Minnesota Office of Higher Education Registration & Licensing 1450 Energy Park Drive, Suite 350 St. Paul, MN 55108</p>	<p>The Honorable Lynn Fitch Attorney General of the State of Mississippi Office of the Attorney General P.O. Box 220 Jackson, MS 39205</p>

<p>The Honorable Andrew Bailey Attorney General of the State of Missouri Office of the Attorney General Supreme Court Building 207 W. High Street P.O. Box 899 Jefferson City, MO 65102</p>	<p>The Honorable Austin Knudsen Attorney General of the State of Montana Office of the Attorney General 215 N. Sanders Street Helena, MT 59620-1401</p>
<p>Office of the Commission of Higher Education 560 N. Park Ave. P.O. Box 203201 Helena, MT 59620-3201</p>	<p>The Honorable Mike Hilgers Attorney General of the State of Nebraska Office of the Attorney General 2115 State Capitol Lincoln, NE 68509</p>
<p>Nevada Commission on Postsecondary Education 3663 E. Sunset Road, Suite 202 Las Vegas, NV 89120</p>	<p>The Honorable John Formella Attorney General of the State of New Hampshire Office of the Attorney General NH Department of Justice 33 Capitol Street Concord, NH 03301</p>
<p>New Hampshire Department of Education 101 Pleasant Street Concord, NH 03301-3494</p>	<p>The Honorable Matthew J. Platkin Attorney General of the State of New Jersey Office of the Attorney General Richard J. Hughes Justice Complex 25 Market Street, Box 080 Trenton, NJ 08625-0080</p>
<p>The Honorable Raul Torrez Attorney General of the State of New Mexico Office of the Attorney General Villagra Building 408 Galisteo Street Santa Fe, NM 87501</p>	<p>New Mexico Higher Education Department 2044 Galisteo Street, Suite 4 Santa Fe, NM 87505-2100</p>
<p>The Honorable Josh Stein Attorney General of the State of North Carolina Office of the Attorney General Department of Justice 9001 Mail Service Center Raleigh, NC 27699-9001</p>	<p>North Carolina Post-Secondary Education Complaints c/o Student Complaints University of North Carolina General Administration 910 Raleigh Road Chapel Hill, NC 27515-2688</p>
<p>The Honorable Drew Wrigley Attorney General of the State of North Dakota Office of the Attorney General 600 E. Boulevard Avenue, Dept. 125 Bismarck, ND 58505</p>	<p>North Dakota University System State Capitol 600 E. Boulevard Ave., Dept. 215 Bismarck, ND 58505-0230</p>

<p>The Honorable Dave Yost Attorney General of the State of Ohio Office of the Attorney General 30 E. Broad Street, 14th Floor Columbus, OH 43215</p>	<p>Ohio Department of Higher Education 25 S. Front Street Columbus, OH 43215</p>
<p>The Honorable Gentner Drummond Attorney General of the State of Oklahoma Office of the Attorney General 313 NE 21st Street Oklahoma City, OK 73105</p>	<p>The Honorable Ellen F. Rosenblum Attorney General of the State of Oregon Office of the Attorney General Oregon Department of Justice 1162 Court Street NE Salem, OR 97301-4096</p>
<p>Oregon Higher Education Coordinating Commission Attn: Complaints-ODA 255 Capitol Street NE, Third Floor Salem, OR 97310</p>	<p>The Honorable Michelle A. Henry Attorney General of the Commonwealth of Pennsylvania Office of the Attorney General 15th Floor, Strawberry Square Harrisburg, PA 17120</p>
<p>Division of Higher & Career Education Pennsylvania Department of Education Postsecondary and Adult Education 333 Market Street, 12th Floor Harrisburg, PA 17126-0333</p>	<p>The Honorable Domingo Emanuelli Hernandez Attorney General of Puerto Rico Office of the Attorney General P.O. Box 9020192 San Juan, PR 00902-0192</p>
<p>The Honorable Peter F. Neronha Attorney General of the State of Rhode Island Office of the Attorney General 150 S. Main Street Providence, RI 02903</p>	<p>Rhode Island Office of the Postsecondary Commissioner 560 Jefferson Blvd., Suite 100 Warwick, RI 02886</p>
<p>The Honorable Alan Wilson Attorney General of the State of South Carolina P.O. Box 11549 Columbia, SC 29211</p>	<p>The Honorable Marty Jackley Attorney General of the State of South Dakota Office of the Attorney General 1302 E. Highway 14, Suite 1 Pierre, SD 57501-8501</p>
<p>The Honorable Jonathan Skrmetti Attorney General of the State of Tennessee Office of the Attorney General and Reporter P.O. Box 20207 Nashville, TN 37202-0207</p>	<p>State of Tennessee Higher Education Commission Parkway Towers, Suite 1900 Nashville, TN 37243-0830</p>
<p>The Honorable Ken Paxton Attorney General of the State of Texas Office of the Attorney General P.O. Box 12548 Austin, TX 78711-2548</p>	<p>Texas Higher Education Coordinating Board Office of General Counsel P.O. Box 12788 Austin, TX 78711-2788</p>

<p>The Honorable Ian S.A. Clement United States Virgin Islands Office of the Attorney General 3438 Kronprindsens Gade GERS Building, 2nd Floor St. Thomas, VI 00802</p>	<p>Virgin Islands Department of Education 1834 Kongens Gade St. Thomas, VI 00802</p>
<p>The Honorable Sean Reyes Attorney General of the State of Utah Office of the Attorney General Utah State Capitol Complex 350 N. State Street, Suite 230 Salt Lake City, UT 84114-2320</p>	<p>Utah Division of Consumer Protection 160 E. 300 South, 2nd Floor P.O. Box 146704 Salt Lake City, UT 84114-6704</p>
<p>The Honorable Charity R. Clark Attorney General of the State of Vermont Office of the Attorney General 109 State Street Montpelier, VT 05609</p>	<p>The Honorable Jason Miyares Attorney General of the Commonwealth of Virginia Office of the Attorney General 202 N. Ninth Street Richmond, VA 23219</p>
<p>State Council of Higher Education in Virginia James Monroe Building 101 N. 14th Street, 10th Floor Richmond, VA 23219</p>	<p>The Honorable Bob Ferguson Attorney General of the State of Washington Office of the Attorney General 1125 Washington Street SE P.O. Box 40100 Olympia, WA 98504</p>
<p>Washington Student Achievement Council 917 Lakeridge Way SW Olympia, WA 98502</p>	<p>The Honorable Patrick Morrissey Attorney General of the State of West Virginia Office of the Attorney General State Capitol Complex, Bldg. 1, Rm E-26 1900 Kanawha Boulevard E Charleston, WV 25305</p>
<p>West Virginia Higher Education Policy Commission 1018 Kanawha Boulevard, East - Suite 700 Charleston, WV 25301</p>	<p>The Honorable Josh Kaul Attorney General of the State of Wisconsin Office of the Attorney General Wisconsin Department of Justice P.O. Box 7857 Madison, WI 53707-7857</p>
<p>Department of Safety and Professional Services 1400 E. Washington Ave. Madison, WI 53703</p>	

EXHIBIT C

CAFA NOTICE SERVICE LIST - ELECTRONIC

Attorney General of the State of Connecticut Office of the Attorney General 165 Capitol Avenue Hartford, CT 06106 AG.CAFA@CT.GOV	CAFA Coordinator Office of the Nevada Attorney General Bureau of Consumer Protection NVAGCAFAnotices@ag.nv.gov
CAFA Coordinator Office of the New York State Attorney General 28 Liberty Street, 15th Floor New York NY 10005 CAFA.Notices@ag.ny.gov	

**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

Aljanal Carroll, Claudia Provost Charles,
Tiffany Fair, and Tareion Fluker

Plaintiffs,

v.

Walden University, LLC, and Walden e-
Learning, LLC,

Defendants.

Civil Action No. 1:22-cv-00051-JRR

**[PROPOSED] ORDER GRANTING APPROVAL OF PROPOSED CLASS ACTION
SETTLEMENT, AND CERTIFICATION OF CLASS**

WHEREAS, the Court entered an Order preliminarily approving the Settlement and Settlement Agreement on _____, and held a Fairness Hearing on _____; and the Court has heard and considered all submissions in connection with the proposed Settlement and the files and records herein, including the objections submitted, as well as arguments of counsel;

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. All terms and definitions used herein have the same meanings as set forth in the Settlement Agreement.
2. The Court has jurisdiction over the subject matter of the Civil Action, the Plaintiffs, the Class, and Defendants.
3. The Court finds that, for purposes of the Settlement, the requirements for a class

action under Federal Rule of Civil Procedure 23 have been satisfied in that (a) the Class is ascertainable; (b) its members are too numerous to be joined practicably; (c) there are questions of law and fact common to the Class; (d) the Plaintiffs' claims are typical of the claims of the Class as a whole; (e) the Plaintiffs will fairly and adequately protect the interests of the Class; (f) neither the Plaintiffs nor Plaintiffs' Counsel have interests adverse to the Class, and Plaintiffs' Counsel are competent and experienced; (g) final injunctive relief or corresponding declaratory relief is appropriate respecting the Class as a whole; and (h) common questions of law and fact predominate over questions affecting only individual members of the Class and a class action is superior to other available methods for fairly and efficiently adjudicating the controversy.

4. For purposes of resolution of claims for monetary relief, pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, and for purposes of resolution of claims for injunctive relief, pursuant to Rules 23(a) and 23(b)(2) of the Federal Rules of Civil Procedure, the Court finally certifies the Civil Action, for purposes of the Settlement, as a class action on behalf of the following Class: (a) all Black students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits; (b) all Black students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; and (c) all female students who enrolled in and/or began classes for Walden's DBA program between August 1, 2008, and January 31, 2018 and were charged for and successfully

completed Excess Capstone Credits, and applied for and/or received student loans or payment plans to pay for some or all of their Walden education; excluding (1) the Judge presiding over this action (or the Judge or Magistrate presiding over the action through which this matter is presented for settlement), and members of their families; (2) the defendants, defendants' subsidiaries, parent companies, successors, predecessors, and any entity in which the defendants or their parents have a controlling interest and their current or former officers, directors, and employees; (3) persons who properly execute and file a timely request for exclusion from the class; and (4) the legal representatives, successors or assigns of any such excluded persons.

5. Plaintiffs' Counsel and Plaintiffs are hereby appointed to represent the Class.

Relman Colfax PLLC is hereby appointed as Lead Plaintiffs' Counsel.

6. Notice of the class action Settlement was given to all Class Members pursuant to the Court's Order Granting Preliminary Approval of Proposed Class Action Settlement, Provisional Certification of Class and Approval of Notice ("Order for Notice and Hearing") and the Court's Order Granting Approval of Notice to Supplemental List of Potential Class Members. The form and method by which notice was given met the requirements of due process, Rules 23(c)(2) and 23(e) of the Federal Rules of Civil Procedure, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons entitled thereto.

7. Pursuant to the terms of the Settlement Agreement, to be entitled to participate in the distribution of the Settlement Fund, each Class Member must submit a Claim Form. For Class Members for whom Defendants have sufficient race and/or gender information to determine class membership status, the Claim Form shall be substantially in the form

attached as Exhibit A. For all other Class Members, the Claim Form shall be substantially in the form attached as Exhibit B. The Claims Administrator shall distribute the appropriate Claim Forms to Class Members within five (5) days of entry of this Order and Final Judgment. The Claim Form must be postmarked or received by the Claims Administrator no later than ninety (90) calendar days after the date of entry of this Order. Any Claim Form that is not postmarked or received by the Claims Administrator within ninety (90) calendar days after the date of entry of this Order shall be deemed untimely, an invalid claim, and a waiver by the submitting Claimant of any claim for payment under the Settlement Agreement.

8. The Settlement is in all respects fair, reasonable, and adequate, and it is finally approved. The Parties are directed to consummate the Settlement according to the terms of the Settlement Agreement. The Settlement Agreement and every term thereof shall be deemed incorporated herein as if explicitly set forth and shall have the full force of an Order of the Court.
9. Upon the Effective Date, the Plaintiffs, the Class, and each Class Member shall, by operation of this Order and Final Judgment, fully, finally and forever release, acquit, and discharge the Released Claims against the Released Persons pursuant to the Settlement Agreement. The Plaintiffs, the Class, and each Class Member are hereby permanently enjoined and barred from instituting, commencing or prosecuting any Released Claim against a Released Person in any action or proceeding in any court or tribunal.
10. The individuals identified on the list attached hereto as Exhibit C have opted out of the Class and are not bound by the Settlement Agreement, Settlement, or Order and Final

Judgment, and have not waived, relinquished, or released the right to assert any claims against Defendants.

11. Individuals who received a *Thornhill* Payment and did not waive confidentiality with respect to the settlement of the *Thornhill* litigation are not members of the Class and are not bound by the Settlement Agreement, Settlement, or Order and Final Judgment.
12. This Order and Final Judgment, the Settlement Agreement, and any and all communications between and among the Parties pursuant to or during the negotiation of the Settlement shall not constitute, be construed as, or be admissible in evidence as an admission of the validity of any claim or defense asserted or fact alleged in the Civil Action or of any wrongdoing, fault, violation of law, or liability of any kind on the part of the Parties.
13. Plaintiffs' Counsel are awarded the sum of \$7,125,000 in attorneys' fees and costs, to be paid by Defendants in accordance with the terms of the Settlement Agreement.
14. \$25,000 is awarded as a payment to each of the named Plaintiffs Aljanal Carroll, Claudia Provost Charles, Tiffany Fair, and Tareion Fluker.
15. The balance of the funds in the Escrow Account shall be distributed pro rata to Qualified Class Members based on the proportion of each Qualified Class Member's Excess Capstone Credits to the sum of all Qualified Class Members' Excess Capstone Credits, except that the amount otherwise due to any Qualified Class Member who received a *Thornhill* Payment shall be reduced by the amount of such Payment so long as such Qualified Class Member waived confidentiality with respect to the settlement of the *Thornhill* litigation.

16. If for any reason money remains in the Escrow Account or the Administration Costs Account one year after distribution of payment from the Escrow Account to Qualified Class Members, all such remaining money shall be donated to such non-profit organizations dedicated to the furtherance of the civil rights in higher education of Black people and women as Plaintiffs select at that time.
17. Defendants are directed to pay these awards after the Effective Date, as described in the Settlement Agreement.
18. The Claims Administrator shall not be responsible for any of the relief provided to the Settlement Class under this Settlement Agreement. For its actions relating to the implementation of this Settlement Agreement, to the extent permitted by applicable law, the Claims Administrator shall have the same immunity that judges have for their official acts.
19. Pursuant to Rule 7 of the Federal Rules of Appellate Procedure, “in a civil case, the district court may require an appellant to file a bond or provide other security in any form and amount necessary to ensure payment of costs on appeal.” In light of the Court’s ruling regarding the adequacy of the relief afforded by the Settlement, the reaction of the Class and the number of Class Members, the Court orders that any appeal of this Order must be accompanied by a bond of \$150,000.
20. This Civil Action is hereby dismissed in its entirety on the merits and with prejudice. Except as otherwise provided in this Order and Final Judgment or in the Settlement Agreement, the Parties shall bear their own costs and attorneys’ fees. Without affecting the finality of this Order and the Judgment hereby entered, the Court retains exclusive jurisdiction over the Parties for all matters relating to the Civil Action and the Settlement,

including the administration, interpretation, effectuation, or enforcement of the Settlement.

21. Without further Order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement.

Dated: _____

Hon. Julie R. Rubin
United States District Judge

EXHIBIT A

INSTRUCTIONS

READ ALL INSTRUCTIONS CAREFULLY BEFORE FILLING OUT THE CLAIM FORM

1. Fill in all blank spaces in the claim form with clearly printed or typed information.
2. You must sign and date the claim form.
3. By signing your claim form, you are declaring under penalty of perjury that the information provided is true and correct. Please understand that you could be subject to criminal penalties for submitting any false information on your form.
4. If you have any questions about this form, contact the Claims Administrator at ____@ssiclaims.com or (____) ____-____. There is no fee for any service or assistance provided by the Claims Administrator. **DO NOT CONTACT THE COURT OR THE CLERK OF THE COURT.**
5. Complete your claim form at www.____, or mail your signed and completed claim form using the enclosed pre-addressed, stamped envelope, by **[DATE]**. If you do not have the pre-addressed, stamped envelope, you may mail your signed and completed claim form to: Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 to: **YOUR CLAIM FORM MUST BE SUBMITTED ONLINE OR POSTMARKED ON OR BEFORE [DATE]. LATE CLAIM FORMS WILL NOT BE CONSIDERED.**
6. If your email address or mailing address changes at any time, mail your new address to the Claims Administrator at the address above or update it at www.____/____. Any change of address must be in writing and include your signature.
7. You do not need an attorney to help you submit a claim form. If you do wish to consult an attorney, however, you may do so at your own expense.
8. Please keep a copy of the completed form for your records.
9. If you believe that you took more or less capstone credits than indicated on the materials provided to you, you may submit documents to support that claim. Any documents you submit to show that you took a different number of capstone credits at Walden than indicated on the materials provided to you will be considered in determining the amount of any monetary payment you are eligible to receive. Examples of such documents include, but are not limited to:
 - a. Transcripts from Walden;
 - b. Signed Walden enrollment agreements;
 - c. Walden certificate of completion;
 - d. Cancelled checks or other documents showing payment to Walden; or
 - e. Emails of letters from or to Walden.

If you do not dispute the number capstone credits that you took, you do not need to submit any documents other than a completed claim form.

IF SUBMITTING BY MAIL, SEND THIS FORM TO:

**Carroll v. Walden University, LLC Claims Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL, 32302-2269**

THIS CLAIM FORM MUST BE POSTMARKED ON OR BEFORE [DATE]

LATE CLAIM FORMS WILL NOT BE CONSIDERED

EXHIBIT B

INSTRUCTIONS

READ ALL INSTRUCTIONS CAREFULLY BEFORE FILLING OUT THE CLAIM FORM

1. Fill in all blank spaces in the claim form with clearly printed or typed information.
2. You must sign and date the claim form.
3. By signing your claim form, you are declaring under penalty of perjury that the information provided is true and correct. Please understand that you could be subject to criminal penalties for submitting any false information on your form.
4. If you have any questions about this form, contact the Claims Administrator at ____@ssiclaims.com or (____) ____-____. There is no fee for any service or assistance provided by the Claims Administrator. **DO NOT CONTACT THE COURT OR THE CLERK OF THE COURT.**
5. Complete your claim form at www.____, or mail your signed and completed claim form using the enclosed pre-addressed, stamped envelope, by **[DATE]**. If you do not have the pre-addressed, stamped envelope, you may mail your signed and completed claim form to: Carroll v. Walden University, LLC Claims Administrator, c/o Settlement Services, Inc., PO Box 10269, Tallahassee, FL, 32302-2269 to: **YOUR CLAIM FORM MUST BE SUBMITTED ONLINE OR POSTMARKED ON OR BEFORE [DATE]. LATE CLAIM FORMS WILL NOT BE CONSIDERED.**
6. If your email address or mailing address changes at any time, mail your new address to the Claims Administrator at the address above or update it at www.____/____. Any change of address must be in writing and include your signature.
7. You do not need an attorney to help you submit a claim form. If you do wish to consult an attorney, however, you may do so at your own expense.
8. Please keep a copy of the completed form for your records.
9. If you believe that you took more or less capstone credits than indicated on the materials provided to you, you may submit documents to support that claim. Any documents you submit to show that you took a different number of capstone credits at Walden than indicated on the materials provided to you will be considered in determining the amount of any monetary payment you are eligible to receive. Examples of such documents include, but are not limited to:
 - a. Transcripts from Walden;
 - b. Signed Walden enrollment agreements;
 - c. Walden certificate of completion;
 - d. Cancelled checks or other documents showing payment to Walden; or
 - e. Emails of letters from or to Walden.

If you do not dispute the number of capstone credits that you took, you do not need to submit any documents other than a completed claim form.

I declare under penalty of perjury that the foregoing is true and correct. I understand that I could be subject to criminal penalties for submitting any false information on this claim form.

Signature

Executed on _____
(today's date)

IF SUBMITTING BY MAIL, SEND THIS FORM TO:

**Carroll v. Walden University, LLC Claims Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL, 32302-2269**

THIS CLAIM FORM MUST BE POSTMARKED ON OR BEFORE [DATE]

LATE CLAIM FORMS WILL NOT BE CONSIDERED