

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

You have been identified as a potential member of a class action lawsuit in federal court on behalf of people with default judgments against them in New York state courts for non-payment of student loans.

This notice has important information concerning your rights.

A federal court authorized this notice. This is not a solicitation.

Your name and address were provided by Defendants.

- This federal lawsuit alleges that Defendants may have fraudulently obtained a default judgment against you in a New York state court debt collection lawsuit by falsely representing that they could prove you owed them money on a student loan. Defendants dispute these allegations.
- The lawsuit's Defendants are: National Collegiate Student Loan Trust 2004-2, National Collegiate Student Loan Trust 2006-4, National Collegiate Student Loan Trust 2007-2, National Collegiate Student Loan Trust 2007-3 (together, the "Trusts" or "Trust Defendants"), Transworld Systems, Inc., in its own right and as successor to NCO Financial Systems, Inc., EGS Financial Care Inc., formerly known as NCO Financial Systems, Inc. ("TSI-NCO"), and Forster & Garbus LLP ("Forster").
- The U.S. District Court for the Southern District of New York (the "Court") has allowed this federal lawsuit to proceed as a class action on behalf of:

All persons who have been sued in New York State court debt collection lawsuits from November 1, 2012 through February 27, 2018, where the plaintiff was one of the Trust Defendants, with TSI-NCO acting as servicing agent and Forster & Garbus as plaintiff's counsel, and where a default judgment was obtained, but excluding any individual who appeared in state court to defend themselves and against whom the Trust Defendant named as plaintiff was awarded a judgment on the merits.

- The Court has not decided whether Defendants did anything wrong and Defendants maintain that they did not. There is no money available now, and no guarantee there will be any money at any point in the future.

- Your legal rights are affected, and you have a choice to make now:

YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT	
DO NOTHING	<p>Stay in this lawsuit and remain part of the Class, at no cost to you. Await the outcome. Give up certain rights.</p> <p>By doing nothing, you keep the possibility of getting money or benefits that may come from a trial or a settlement. You won't have to pay any legal fees as the lawsuit continues. But, you give up any rights to sue Defendants separately about the same legal claims in this lawsuit.</p>
ASK TO BE EXCLUDED (A.K.A. "OPT OUT")	<p>Opt out of this lawsuit. Get no potential benefits from this lawsuit. Keep certain rights.</p> <p>If you ask to be excluded and money or benefits are later awarded or obtained in settlement, you won't share in those. But, you keep any rights you may have to sue Defendants separately about the same legal claims in this lawsuit. You'd have to arrange for your own legal counsel to proceed on these claims on your own.</p>

- Your options are explained in further detail in this notice. To ask to be excluded, you must act before **March 12, 2025**.
- The Class's lawyers must prove the claims against Defendants in proceedings to be held on dates yet to be determined by the Court. Also, it is possible the two sides will settle the claims at some point before a final resolution on the facts before the Court. If you remain in the Class, and money or benefits are obtained from Defendants, you will be notified about distribution at that time.
- **Any questions? Read on and visit www.ncsltclassaction.com.**

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BASIC INFORMATION

1. Why did I get this notice?

You received this notice because Defendants' records indicate that you may be a member of the Class: the individuals named as Plaintiffs in this lawsuit filed it on behalf of themselves and the Class in the United States District Court for the Southern District of New York. The Court has allowed, or "certified" this lawsuit as a class action on behalf of the following people:

All persons who have been sued in New York State court debt collection lawsuits from November 1, 2012 through February 27, 2018, where the plaintiff was one of the Trust Defendants, with TSI-NCO acting as servicing agent and Forster & Garbus as plaintiff's counsel, and where a default judgment was obtained, but excluding any individual who appeared in state court to defend themselves and against whom the Trust Defendant named as plaintiff was awarded a judgment on the merits.

This notice explains that the Court has certified a class action lawsuit that may affect you. You have legal rights and options that you may exercise before the Court holds a trial. The trial would be to decide whether the claims being made against Defendants, on your behalf, are correct. The title (or "case caption") of this federal lawsuit is: *Seaman, et al. v. National Collegiate Student Loan Trust 2007-2, et al.*, Case No. 1:18-cv-1781-PGG-BCM (S.D.N.Y.).

2. What is this lawsuit about?

This lawsuit alleges that Defendants fraudulently obtained default judgments against individuals in New York state court debt collection lawsuits by falsely representing that they could prove individuals owed them money. The lawsuit asserts that Defendants violated the Fair Debt Collection Practices Act ("FDCPA"), 15 U.S.C. § 1692, New York's General Business Law § 349 ("GBL"), and New York's Judiciary Law § 487 ("JDL"). Defendants dispute these allegations.

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

In this class action lawsuit, the "Class Representatives" (in this case Katherine Seaman, Mary Re Seaman, Sandra Tabar, Christina Bifulco, Francis Butry, and Cori Fraunhofer) filed the lawsuit as "Named Plaintiffs" on behalf of other people who have similar claims. All these people together are a "Class" or "Class Members." All Class Members became Plaintiffs along with the Named Plaintiffs when the Court certified the Class (essentially, the Court agreed that there is a large group of people potentially affected by Defendants' actions as alleged). The Court will resolve the issues for everyone in the Class, except for those people who choose to exclude themselves from the Class.

The Court decided that this lawsuit can be a class action and move towards a trial because it meets the requirements of Federal Rule of Civil Procedure 23, which governs class actions in federal courts. More information about why the Court is allowing this lawsuit to be a class action is in the Court's Order Certifying the Class, which is available at www.ncsltclassaction.com.

THE CLAIMS IN THE LAWSUIT

4. What does the lawsuit complain about?

The Trust Defendants purport to be owners by assignment of billions of dollars' worth of private student loans originated by large banks in the early to mid-2000s. Defendant TSI-NCO, a national debt collector, contracts with regional debt collectors throughout the country to collect on student loan debt allegedly owed to the Trusts. One of TSI-NCO's regional debt collectors is Defendant Forster, a New York law firm.

Defendants have informed Plaintiffs that you may have been sued in a New York state court debt collection lawsuit that Forster, retained by the Trusts via TSI-NCO, filed on behalf of the Trusts, and that ended in a default judgment.

This lawsuit accuses Defendants of fraudulently obtaining their default judgment against you by falsely representing that they could prove that you owed them money. You can read Plaintiffs' Class Action Complaint at www.ncsltclassaction.com.

5. How do Defendants respond?

Defendants deny they did anything wrong. Defendants' Answers to the Complaint is also at the website www.ncsltclassaction.com.

6. Has the Court decided who is right?

The Court has not decided whether Plaintiffs or Defendants are correct. By establishing the Class and issuing this notice, the Court is not suggesting that Plaintiffs will win or lose this case. Plaintiffs must prove their claims at proceedings yet to be scheduled by the Court. (See "The Trial" below on page 6.)

7. Is there any money available now?

No money or benefits are available now because the Court has not yet decided whether Defendants did anything wrong, and the two sides have not settled the case. There is no guarantee that money or benefits ever will be obtained for the Class. If they are, you will be notified about this later.

WHO IS IN THE CLASS

8. Am I part of this Class?

Defendants have searched their business records pursuant to the Court's instructions and have identified you as someone who may have been sued by Defendants in a New York state court collection lawsuit ending in default judgment, and so fit the Class definition, which is repeated below.

9. Which individuals are included?

Again, subject to the exclusions below, the Class here is on behalf of all persons who have been sued in New York State court debt collection lawsuits from November 1, 2012 through February 27, 2018, where the plaintiff was one of the Trust Defendants, with TSI-NCO acting as servicing agent and Forster & Garbus as plaintiff's counsel, and where a default judgment was obtained, but excluding any individual who appeared in state court to defend themselves and against whom the Trust Defendant named as plaintiff was awarded a judgment on the merits.

10. Which individuals cannot be included?

The Court has ordered excluded from this Class any individual who (i) appeared and litigated in state court after entry of the default judgment, (ii) succeeded in setting aside the default, but (iii) thereafter had judgment entered against him or her after dispositive motion practice or trial.

If it is determined that any of these factors apply to you, you may be excluded from participating in the lawsuit.

YOUR RIGHTS AND OPTIONS

You have to decide whether to stay in the Class or ask to be excluded before the trial, and you have to decide this now.

11. What happens if I do nothing at all?

You don't have to do anything now if you want to keep the possibility of getting money or benefits from this lawsuit. By doing nothing you are staying in the Class. If you stay in the Class and Named Plaintiffs obtain money or benefits, either as a result of the trial or a settlement, you will be notified about distribution (or how to ask to be excluded from any settlement).

Keep in mind that if you do nothing now, regardless of whether Named Plaintiffs win or lose the trial, you will not be able to sue, or continue to sue, Defendants—as part of any other lawsuit—about the same legal claims that are the subject of this lawsuit. You will also be legally bound by all of the Orders the Court issues and judgments the Court makes in this class action.

12. Why would I ask to be excluded?

If you already have your own lawsuit against Defendants based on the same alleged conduct, and want to continue with it, you need to ask to be excluded from the Class. If you exclude yourself from the Class and thus remove yourself from the Class—sometimes called “opting out” of the Class—you won't get any money or benefits from this lawsuit even if Plaintiffs obtain them as a result of the trial or from any settlement between Defendants and Plaintiffs. However, you may then be able to sue or continue to sue Defendants independently. If you exclude yourself, you will not be legally bound by the Court's judgments in this class action case.

If you start your own lawsuit against Defendants, you'll have to hire and pay your own lawyer for that lawsuit, and you'll have to prove your claims. If you do exclude yourself so you can start or continue your own lawsuit against Defendants, you should talk to your own lawyer soon, because your claims may be subject to a statute of limitations.

13. How do I ask the Court to exclude me from the Class?

To ask to be excluded, you must send an “Exclusion Request” in the form of a letter sent by mail, stating that you want to be excluded from *Seaman, et al. v. National Collegiate Student Loan Trust 2007-2, et al.* Be sure to include your name and address, and sign the letter. You must mail your Exclusion Request postmarked by **March 12, 2025**, to: Seaman v. National Collegiate Student Loan Trust Administrator, P.O. Box 301130, Los Angeles, CA 90030-1130. You may also get an [Exclusion Request](#) form at the website, www.ncsltclassaction.com.

THE LAWYERS REPRESENTING YOU

14. Should I get my own lawyer?

If you do not opt out, you do not need to hire your own lawyer, because Class Counsel is working on your behalf and there is no need for you to pay them as the case continues. But, if you want your own lawyer, you will have to pay that lawyer all on your own.

15. How will the lawyers be paid?

If Class Counsel gets money or benefits for the Class, they will ask the Court for an award of fees and reimbursement of expenses. You won't have to pay these fees and expenses from your own pocket. If the Court grants Class Counsel's request, the fees and expenses would be either deducted from any money obtained for the Class, if any, or paid separately by Defendants.

16. What happens to the Trust’s default judgment against me in state court?

This federal lawsuit will not undo the Trust’s default judgment against you in New York state court. Even if it succeeds on all claims for the Class, it will not undo any default judgment that Defendants obtained against you. Class Counsel are not authorized to assist Class Members with currently ongoing events connected to a default judgment, such as garnishment. If you have questions about the existence of the default judgment against you, or about an event connected to it, those questions must be directed to an attorney other than Class Counsel who is licensed in New York State. Additional information about state law is provided to you as a courtesy at the informational website, www.ncsltclassaction.com.

THE TRIAL

The Court has not yet scheduled a trial to decide who is right in this case.

17. How and when will the Court decide who is right?

As long as the case isn’t resolved by a settlement or otherwise, Class Counsel would have to prove Plaintiffs’ claims at a trial. Prior to trial, the two sides are likely to file pre-trial motions with the Court about the evidence and the claims, including under Federal Rule of Civil Procedure 56 (also known as “summary judgment”).

There is no guarantee that Plaintiffs will be successful in this lawsuit going forward, or that they will get any money for the Class.

18. Do I have to come to the trial?

You do not need to attend the trial or participate in any pre-trial proceedings or motion practice, if or when any of these take place. Class Counsel will present the case for Plaintiffs, and Defendants will present the defenses. You or your own lawyer are welcome to come at your own expense.

19. Will I get money after the trial?

If Plaintiffs obtain money or benefits as a result of trial or a settlement, and you have not excluded yourself from the Class, you will be notified about it at that time. We do not know how long this would take if it occurs, which, again, cannot be guaranteed.

GETTING MORE INFORMATION

20. Are more details available?

Visit the website, www.ncsltclassaction.com, where you will find the Court’s Order Certifying the Class, the Complaint that Plaintiffs submitted, Defendants’ Answers to the Complaint, as well as an Exclusion Request form. You may also write to: Seaman v. National Collegiate Student Loan Trust Administrator, P.O. Box 301130, Los Angeles, CA 90030-1130.

DATE: December 27, 2024