

STATE OF INDIANA )  
 ) SS:  
COUNTY OF ST. JOSEPH )

IN THE ST. JOSEPH SUPERIOR COURT  
CAUSE NO. 71D07-1508-PL-000297

JEFFREY A. MUSSELMAN, and STEVEN M. )  
WADDELL on behalf of themselves and all others )  
similarly situated, )

Plaintiffs )

v. )

TEACHERS CREDIT UNION, )

Defendant )

**- FILED -**

APR 28 2020

Clerk  
St. Joseph Superior Court

**ORDER GRANTING FINAL APPROVAL OF  
CLASS SETTLEMENT, AND FOR JUDGMENT AND DISMISSAL**

WHEREAS, Jeffrey A. Musselman and Steven M. Waddell (the “Class Representatives” or “Plaintiffs”), on behalf of themselves and the Class Members, and Teachers Credit Union (“Defendant” or “TCU”), Defendant in the above-captioned action (the “Action”), have entered into, and filed with the Court, a Class Action Settlement Agreement and Release (the “Settlement Agreement”);

WHEREAS, the Court on January 9, 2020, entered an order preliminarily approving the class settlement and approving the issuance of notice (“Preliminary Approval Order”);

WHEREAS, on Apr. 128, 2020, beginning at 1:00 o'clock P.M. in Courtroom 7, Civil Division Courthouse 1, 101 S. Main Street, South Bend, IN 46601, this Court held a hearing to consider, among other things: (i) whether the settlement reflected in the Settlement Agreement should be approved as fair, reasonable, adequate, and in the best interests of Class Members; (ii) whether final judgment should be entered dismissing the claims of the Class Members with prejudice and on the merits, as required by the Settlement Agreement;

(iii) Plaintiffs' application for Class Representative service awards; and (iv) Plaintiffs' request for an award of Class Counsel fees and expenses;

WHEREAS, based on the foregoing, having heard the statements of counsel for the Parties and of such persons who chose to appear at the final approval hearing, having considered the records and proceedings in the action, including specifically the Settlement Agreement and the exhibits appended to it, the memoranda and other papers filed in support of final approval, and any objections or comments relating to objections to the proposed settlement;

THE COURT HEREBY FINDS AND ORDERS:

1. **Notice to the Class:** Notice to the Class has been provided by the Settlement Administrator pursuant to this Court's Preliminary Approval Order, as attested to by the affidavit of the settlement administrator. The notice given to members of the Class by first class mail, by newspaper publication and by social media constituted due and sufficient notice of the settlement and the matters set forth in the notices to all persons entitled to receive notice, and fully satisfies the requirements of due process and the Indiana Rules of Trial Procedure. There have been zero objections filed and two requests for exclusion, as attested to by the affidavit of the settlement administrator.

2. **Settlement Approved:** The proposed settlement set forth in the Settlement Agreement, a copy of which was filed with the Motion for Preliminary Approval, is fair, reasonable, adequate and in the best interests of the Class. The terms in this order shall be interpreted in accordance with the definitions in the Settlement Agreement. All aspects of the Settlement Agreement are approved. The Class Representatives' service awards are approved.

3. **Class Counsel Fees and Expenses.** The Court has reviewed the application for Class Counsel fees and expenses, and the documentation submitted in support. The Court finds

that the settlement provides for Defendant to forgive approximately \$46 million in post-repossession deficiency claims and cause the removal of negative credit reporting on Class Members' credit reports, all of which add considerable value to the settlement.

The request for award of fees and expenses to Class Counsel in the sum of \$693,000 for the three Plaintiff law firms is approved as fair and reasonable in light of all relevant factors. Time and litigation expenses of Class Counsel have been adequately documented and appear reasonable and necessary for effective prosecution of the case. This sum shall be paid by TCU. Class Counsel may allocate fees and allowed litigation expenses among themselves as they agree or have agreed.

**4. Dismissal and Related Matters:**

a. The claims of all Class Members, except those who timely excluded themselves from the Class pursuant to Paragraph 4.03 of the Settlement Agreement, are hereby dismissed with prejudice, on the merits and without costs to any party. A list of Class Members who excluded themselves, if any, was submitted with the Motion for Final Approval.

b. Class Representatives, on their own behalf and on behalf of each Class Member, by operation of the release in the Settlement Agreement and this judgment, have fully, finally, and forever released and discharged with prejudice the Released Persons of and from all Settled Claims, and shall be forever barred and enjoined from instituting or further prosecuting, in any forum, including any state or federal court or arbitration, administrative or other proceeding, any Settled Claim.

c. The Class Representatives, on their own behalf and on behalf of each Class Member, have acknowledged that they are aware that he or she may later discover facts in addition to or different from those which he or she now knows or believes to be true with respect to the subject matter of the Release, but that it is his or her intention to, and he or she is hereby deemed,

upon the Effective Date of the Settlement Agreement, to fully, finally and forever settle and release the Released Persons from all Settled Claims, known or unknown, suspected or unsuspected, contingent or matured, which now exist, may hereafter exist, or may heretofore have existed, without regard to the subsequent discovery or existence of such different or additional facts.

d. The Class Representatives, on their own behalf and on behalf of each Class Member, have acknowledged and agreed that they cannot raise any Settled Claim as a defense to any action brought by Defendant against them in connection with an action seeking repayment of an obligation other than an obligation waived under the Settlement Agreement.

e. On the Effective Date, by operation of law and pursuant to the Settlement Agreement, TCU shall be deemed to have released and discharged with prejudice all Class Members with a Deficiency Balance, including the Class Representatives, their agents, attorneys, heirs and assigns, from any and all claims, known or unknown, that they have had in the past, or now have, or may have in the future against the Class Member arising from or related to the motor vehicle installment sale contracts to which the Class Members are signatories. TCU and their agents shall not further attempt to collect such monies from Class Members. The release in this subparagraph shall not apply to any Class Member who reinstated their contract or reclaimed or obtained the return of their vehicle following repossession.

f. In light of the notice given to the Class Members, the Plaintiffs and all Class Members who did not exclude themselves shall be bound by the Settlement Agreement and all of their Settled Claims shall be dismissed with prejudice and released.

g. Class Representative service awards are allowed in the sum of \$5000 for Plaintiff Musselman and in the sum of \$2000 for Plaintiff Waddell, each to be paid by TCU per the Settlement Agreement.

7. **Continuing Jurisdiction.** Consummation of the settlement shall proceed as described in the Settlement Agreement and, without disturbing the final and appealable nature of this order and judgment, the Court hereby specifically retains jurisdiction of this matter, to the extent permitted by law, to resolve any disputes which may arise in the implementation of the Settlement Agreement or the implementation of this Final Judgment and Order. The Court retains continuing jurisdiction for purposes of supervising the implementation of the Settlement Agreement and supervising the distribution and allocation of the Settlement Fund.

Final judgment is entered this 28<sup>th</sup> day of April, 2020. This judgment is final and appealable. The Clerk of the Court shall mark this case as closed.

BY THE COURT:



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Steven L. Hostetler,  
Judge St. Joseph Superior Court