

## NOTICE OF THE SETTLEMENT OF THE MONEY MART CLASS ACTIONS

Read this notice carefully as it may affect your rights.

This notice was approved by the Supreme Court of Nova Scotia, the Court of Queen's Bench of New Brunswick and the Supreme Court of Newfoundland and Labrador

This notice is directed to all persons ("Class Members") who received a fast cash advance or payday loan from a Money Mart store in Nova Scotia, New Brunswick or Newfoundland and Labrador between January 1, 1997 and March 31, 2010 which was repaid by a first party personal cheque delivered on the day the loan was obtained in respect of which cheque cashing fees were paid, provided such cheque was honoured by the bank ("Eligible Fast Cash Advance Transaction").

A settlement reached in these three class actions has been approved by the courts. The settlement is a compromise of disputed claims. The defendants do not admit any wrongdoing or liability.

The class actions sought to require Money Mart and its parent company, Dollar Financial Group, Inc., to pay damages equal to the charges on Eligible Fast Cash Advance Transactions on the theory that such charges breached s. 347 of the *Criminal Code of Canada*. Money Mart and Dollar Financial deny that they owe damages.

On May 26, 2010, the courts certified a class of all persons who, in the period January 1, 1997 to March 31, 2010, entered into a fast cash advance in Nova Scotia, New Brunswick or Newfoundland and Labrador with Money Mart or a Former Franchisee or a Current Franchisee which was repaid using a first party personal cheque delivered at the time the fast cash advance was obtained in respect of which cheque cashing fees were paid, provided such cheque was honoured by the bank ("Settlement Class Members") and approved the settlement.

### SUMMARY OF SETTLEMENT TERMS

Money Mart will provide settlement benefits of approximately \$5 million comprised of the following elements.

The class is divided into two groups: (a) the debt forgiveness group and (b) the transaction credit group.

Members of the debt forgiveness group (as described below) shall have their debts (as described below and totalling \$3.33 million) to Money Mart forgiven.

Members of the transaction credit group (who do not include members of the debt forgiveness group) shall share in: (a) transaction credits (as described below) totalling \$1 million, and (b) cash credits (as described below) totalling \$50,000.00.

Class Counsel shall receive \$600,000.00 in payment of fees, disbursements and services tax.

## **DEBT FORGIVENESS AND CREDIT REHABILITATION**

Money Mart will forgive 100% of all debts of Settlement Class Members owed to it which were incurred on or before April 30, 2009 that are still outstanding on March 31, 2010, currently estimated to be in the range of \$3.3 million. Thereafter those Settlement Class Members whose debts have been forgiven can use all of the products and services available at Money Mart stores, subject to normal qualification criteria. Settlement Class Members who receive debt forgiveness will not receive transaction credits or cash credits.

## **TRANSACTION CREDITS**

Each Settlement Class Member who does not have a debt forgiven by Money Mart under the settlement will be allocated the greater of \$25 in transaction credits or his or her pro-rata share of \$1 million in transaction credits calculated on the total of that person's cheque cashing fees on Eligible Fast Cash Advance Transactions to the total cheque cashing fees paid by all Settlement Class Members who do not have debts forgiven by Money Mart under the settlement for all their Eligible Fast Cash Advance Transactions.

Fully transferable transaction credits will be issued in \$5 increments and will expire 4 years after the date that the settlement becomes final [insert]. They will be usable in all Money Mart locations in Nova Scotia, New Brunswick or Newfoundland and Labrador for all Money Mart transactions except wire transfers, foreign exchange and money orders. A single \$5 transaction credit may be used per transaction, except for income tax preparation services in which case five \$5 transaction credits (\$25) may be used.

## **CASH/CASH CREDITS**

The sum of \$650,000.00 in cash will be paid for the benefit of Settlement Class Members.

The Court approved counsel fees, disbursements and services tax in the amount of \$600,000.00.

Those Settlement Class Members who do not have debts forgiven by Money Mart under the settlement will be allocated a pro rata share of the remaining cash (\$50,000.00) as a cash credit calculated on the total of that person's cheque cashing fees on Eligible Fast Cash Advance Transactions to the total cheque cashing fees paid by all Settlement Class Members who do not have debts forgiven by Money Mart under the settlement for all their Eligible Fast Cash Advance Transactions, provided his or her pro rata share as calculated is equal to or exceeds \$10. If his or her pro rata share is less than \$10, no cash payment will be made.

## **ADMINISTRATION EXPENSES**

Money Mart will pay the costs of administration, including notice, distribution of settlement benefits, independent auditing and reporting to the court.

**DO NOTHING IF YOU WISH TO PARTICIPATE IN THE SETTLEMENT**

Settlement Class Members are automatically included in the settlement and need not do anything at this time to indicate that they wish to participate in the settlement.

**IF YOU ARE A MEMBER OF THE CLASS, YOU MUST OPT OUT IF YOU DO NOT WISH TO PARTICIPATE IN THE CLASS ACTION**

Class Members who do not wish to participate in the class action and the settlement must opt out or exclude themselves from the action. If you wish to opt out, send the Request for Exclusion form at the bottom of this notice or obtain a Request for Exclusion form from any Money Mart location in Nova Scotia, New Brunswick or Newfoundland and Labrador or from [www.moneymart.ca](http://www.moneymart.ca), <http://wagnerslawfirm.com> or <http://www.chescrosbie.com>.

**You must send the signed Request for Exclusion form on or before 5:00 p.m. E. T. September 22, 2010 to McCarthy Tétrault LLP,**

**Attention: John P. Brown, by pre-paid mail or courier, at P.O. Box 48, Suite 5300, Toronto Dominion Bank Tower, Toronto, ON M5K 1E6.**

A Class Member who opts out of the class action will not be entitled to participate in the class action or the settlement. His or her right to pursue a claim in a separate proceeding will not be affected. Each Settlement Class Member who opts out will not receive any benefit from the settlement.

No Settlement Class Member will be permitted to opt out after September 22, 2010 at 5:00 ET.

**SETTLEMENT INFORMATION AND INFORMATION ON OBTAINING SETTLEMENT BENEFITS**

Information about the settlement and how to obtain settlement benefits is available on the web sites at [www.moneymart.com](http://www.moneymart.com) and <http://wagnerslawfirm.com> or <http://www.chescrosbie.com> (Class Counsel website address) or may be obtained by calling 866-504-7237.

Questions for counsel should be directed to: Crocco Hunter Purvis Johnson, which is located at 105 Cornell St., Unit 3, Woodstock, N.B. E7M 1K7; Ches Crosbie Barristers, which is located at 169 Water Street, 4<sup>th</sup> Floor, St John's NL, A1C 1B1; and Wagners, which is located at 1869 Upper Water Street, Halifax, Nova Scotia, B3J 1S9.

Any questions about the matters in this notice should **NOT** be directed to the court because its administrative structure is not designed to address this type of inquiry.

This notice is a summary of the terms of the Approval Order. If there is any conflict between the provisions of this notice and the terms of that order, the order shall prevail.

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**REQUEST FOR EXCLUSION FOR NEW CLASS MEMBERS**

I do not want to be included in the class actions against Money Mart and Dollar Financial. I want to opt out (be excluded from) this class action. My information is as follows:

Print Name

Postal Code:

Date of birth:

Telephone:

Address:

Email address:

City:

Date:

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Province:

Signature: