



LEGAL UPDATES

Payment Card Settlement Claim Deadline Extended to August 30, 2024

05/29/2024 | 2 minute read

A very large class action settlement has an approaching deadline for class members to file claims. The class is very broad, defined as “all persons, businesses, and other entities that have accepted any Visa-Branded Cards and/or Mastercard-Branded Cards in the United States at any time from January 1, 2004 to January 25, 2019.”

The settlement fund totals \$5.5 billion, and results from a lawsuit alleging the “Interchange Fee” portion of the fees that merchants pay to accept Visa and Mastercard resulted from illegal anticompetitive conduct.

The claim deadline was recently extended from May 31 to August 30, 2024. If you are within the class definition, you must file your claim by August 30, 2024, to receive your portion of the settlement. If you do not file a timely claim, you will receive nothing.

- The settlement administrator has underlying credit card processing data, so the administrator can generally sort by merchant and identify who is a class member and how much in interchange fees were paid on their transactions.
- Claim forms were mailed in December 2023 and you should have received your claim form then. If a class member has its claim form, the document would provide unique identifier information with which the class member could complete its claim via the claims website.
- It is quite possible many class members did not receive their claim form. For example, the business moved, names changed, went out of business, the claim form did not get routed to the appropriate person, etc.
- If a class member does not have its claim form, it can still go to the website, click on Submit a Claim, and provide its TIN and show proof of business identify. A W-9 should work, and the claimant should have this ready to upload and submit. If the claimant cannot provide a W-9 for some reason, they can upload something to verify the merchant identity and address, such as a merchant statement or utility bill, along with tax ID number.

Related People

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- Claims can be submitted here: <https://paymentcardsettlement.com/en>
- You will need to go to the website and navigate to the Merchant Portal Login/Create Account page to complete your claim.
- Don't expect payment immediately, as the administrator needs to make a number of calculations before sending payment. The amount of payment will depend on the number of valid claims submitted, and the timing will take several months (or longer) to verify and process claims.
- If a merchant thinks its processing numbers are not accurate, there is a process on the website to challenge the amount. This challenge needs to be submitted as part of the claim by the deadline.
- **THE DEADLINE FOR CLAIM SUBMISSION IS AUGUST 30, 2024.**

If you have questions or need assistance on your claim, you can contact the class administrator using contact information available on the settlement webpage.