

FAQs for Settlement Letters

1 Why are certain TMCC customers receiving letters from a settlement administrator?

TMCC entered into a voluntary agreement with the CFPB and U.S. Department of Justice nearly two years ago to address the unintended impacts of discretionary dealer compensation practices that were common in the auto finance industry. As part of that agreement, certain customers are now being notified of their potential eligibility to qualify for funds from the settlement fund established under the agreement. This is not a new development but rather a part of the original voluntary agreement that we reached in 2016.

2 What does the letter say/ask them to do?

The purpose of the letter is to inform those who might be eligible of the steps they can take to determine their eligibility for taking part in the settlement.

3 Does this mean TMCC was found to have had discriminatory lending practices?

No. We do not tolerate discrimination of any kind, even perceived or unintentional, from our employees or business partners — this principle extends to fair lending practices. To that end, during their review the agencies did not contend that TMCC intentionally discriminated against our customers. We deny any wrongdoing, and note that no civil penalties were assessed. As an indirect lender, TMCC has no visibility into the race or ethnicity of its customers or credit applicants, and these factors have no bearing on the company's credit or pricing decisions. This is an industry-wide issue and TMCC is one of several lenders to enter into such an agreement.

4 Who is administering the fund?

The fund is being administered by a settlement administrator, Epiq Solutions, Inc. You can contact the administrator by emailing info@TMCCsettlement.com or by calling their toll-free number at (844) 778-5953. More information can also be found at www.TMCCsettlement.com.

5 How was eligibility determined?

Eligibility is being determined by the government agencies who reached the agreement with TMCC. It will include certain customers who financed the purchase of Toyota, Lexus and Scion vehicles during the period January 1, 2011 through August 1, 2016. TMCC had no involvement in selecting eligible customers.

6 How many letters are being sent?

Slightly more than 200,000 letters are being sent to certain customers.

7 Where should customers go with questions?

If you have any questions, you can email the settlement administrator at info@TMCCsettlement.com or visit www.TMCCsettlement.com or can call them through their toll-free number at (844) 778-5953. Please also visit TFSFairLending.org or LFSFairLending.org for more information about this agreement as well as the company's commitment to fair lending practices and diversity and inclusion in its business practices.



8 When will checks be sent to those who were determined to be eligible?

The Agencies will determine the timing once they have made all eligibility determinations and made final refund amount calculations. We do not yet know the precise timing.

9 What is the length of this agreement – have we satisfactorily met its terms?

This is a three-year agreement that ends on February 2, 2019.

10 Who will determine how much each recipient will receive?

The CFPB and the U.S. Department of Justice will determine who is eligible to receive a payment.

11 How much payment will each recipient get?

The CFPB and the U.S. Department of Justice will determine the exact amount to be paid to eligible customers.

12 I'm a member of the media – where can I go for additional information?

TFSFairLending.org and LFSFairLending.org are great sources of information, of course, but please direct media inquiries to the Media Relations department at (469) 486-9065.