

If you or a family member entered into a 90% Refundable Entrance Fee Plan Residence and Care Agreement at a Springpoint Senior Living (formerly Presbyterian Homes & Services) Continuing Care Community, a class action lawsuit may affect your rights.

A court has authorized this notice. This is not a solicitation from a lawyer.

Do not be alarmed, you are NOT being sued.

- Springpoint Senior Living, Inc. and related companies operate several continuing care retirement communities (“CCRC”) in New Jersey that offered a refundable entrance fee option. Under the 90% refundable entrance fee plan that Springpoint offered prospective residents (which had a higher entrance fee than its “Traditional Plan”), the associated Residence and Care Agreements (“RCA”) provided that residents would receive a refund of up to 90% of the lesser of the amount of the entrance fee the resident paid for his or her independent living unit or the amount of the entrance fee paid by the subsequent occupant of that unit. The Traditional Plan did not offer a similar refund. Under the RCA for the 90% refundable plan, the amount of any refund was subject to certain reductions, including reductions based on the use of the community’s assisted living and skilled nursing facilities.
- By calculating the entrance fees in this manner, as Plaintiff alleges, many former Springpoint CCRC residents or their estates received smaller refunds than they would have received had Springpoint’s RCA provided that the entrance fee refunds would be calculated based on the amounts they paid on entering the Springpoint community and as the refund was described in Springpoint’s Financial Features brochures. This has happened, most notably, beginning in 2008 when a downturn in the real estate market occurred and Springpoint at times discounted or reduced some of its independent living unit entrance fees to increase or maintain its communities’ occupancy rates.
- The estate of one of these former residents (the class representative) alleges that Springpoint’s marketing materials and sales presentations led her and her family members to believe that the 90% refund would be calculated based on the entrance fee she paid. After the 90% refund was calculated and paid following her death based on a lower (discounted) entrance fee paid by the next occupant of her residence unit, her estate sued Springpoint Senior Living, Inc. and five of its related companies that own and operate five New Jersey CCRCs: **Crestwood Manor, Meadow Lakes, Monroe Village, Stonebridge at Montgomery, and The Atrium at Navesink Harbor**¹ (all are collectively called “Springpoint”).
- The lawsuit alleges that Springpoint engaged in conduct that violated both the New Jersey’s Consumer

¹ The corporate names of the five related Springpoint companies are Springpoint at Monroe Village, Inc. (Monroe Village); Springpoint at Montgomery, Inc. (Stonebridge); Springpoint at Crestwood, Inc. (Crestwood Manor), Springpoint at Meadow Lakes, Inc. (Meadow Lakes); and Springpoint at the Atrium, Inc. (Atrium at Navesink). In 2010, Presbyterian Homes & Services, Inc., changed its name to Springpoint Senior Living, Inc. No Springpoint CCRCs other than these five are being sued.

Fraud Act (“CFA”) and the New Jersey’s Continuing Care Retirement Community Regulation and Financial Disclosure, Act, (“CCRC Act”), in connection with Springpoint’s marketing, sales presentations, and Disclosure Statements relating to its 90% Refundable Entrance Fee option.

- Springpoint responds to the law suit by claiming that the refund terms were included in the RCA, and they were also identified in the Disclosure Statement provided to each prospective resident. Springpoint says that any resident who read the Disclosure Statement and RCA before signing it, as Springpoint strongly encouraged, would have understood the refund terms and their effect on the calculation of any refund. Springpoint denies that any marketing materials or sales presentations misled residents about how refunds would be calculated. Class Plaintiff is challenging all of these claimed defenses.
- The Court has allowed the lawsuit to proceed as a class action on behalf of all persons or their estates who are or were a party to a 90% Refundable Entrance Fee Residence and Care Agreement with any of the following Springpoint Continuing Care Community facilities: Crestwood Manor, Meadow Lakes, Monroe Village, Stonebridge at Montgomery and The Atrium at Navesink Harbor; and who:
 - (a) Did not receive a 90% entrance fee refund calculated upon the amount he, or she or his/her decedent’s estate paid on entering the facility when his or her residence in the facility terminated; or
 - (b) Are subject to the possibility that in the future that he or she, or his or her estate, will not be paid a 90% Entrance Fee refund that is calculated upon the amount that he or she paid on entering the facility at the time his or her residence in the facility terminates.²

The Court has not decided whether the Springpoint defendants did anything wrong. Springpoint denies a n y wrongdoing. There is no settlement or monetary recovery available right now, and no guarantee there will be. But this class action will affect your legal rights, and you will therefore have to make a choice before the date identified on the next page.

Please do not call or write the Court. If you have questions after reading this Notice, you should contact Class Counsel as discussed below.

² Not all Springpoint 90% Refundable contracts contain the language providing that the up to 90% refund would be based on the lesser of the amount of the entrance fee former resident paid for its residential unit or the amount the subsequent occupant paid. In 2018 Springpoint CCRCs no longer included a “lesser of term” in their refundable option RCAs offered to incoming residents. Only the contracts that contain this lesser of term provision are included in this litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT

DO NOTHING	<p>Stay in this lawsuit. 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. But you give up any rights to sue the Springpoint Defendants separately about the same legal claims for damages (monetary losses) in this lawsuit.</p>
ASK TO BE EXCLUDED	<p>Get out of this lawsuit. Get no monetary loss benefits from it. Keep rights.</p> <p>If you ask to be excluded from the Class and money benefits are later awarded, you won't share in them. But you will keep any rights to sue Springpoint separately about the same legal claims in this lawsuit if you choose to be excluded.</p> <p>However, if you are a current resident, you may not ask to be excluded from this lawsuit. If the Court ultimately grants or denies the requested equitable relief by issuing an injunction or granting a declaratory judgment requiring Springpoint to base your entrance fee refund on the entrance fee you paid and not on the one paid by the successor resident, you will be bound by that decree or judgment even if you timely ask to be excluded.</p>

- Your options are explained in this notice. To ask to be excluded, you must act before **August 1, 2022**.
- Lawyers must prove the claims against Springpoint at a trial. The court has not yet scheduled the trial's date. If money or benefits are obtained from Springpoint, you will be notified about how to ask for a share.
- Any questions? Read on and visit www.SpringpointEntranceFeeClassAction.com.

QUESTIONS? VISIT WWW.SPRINGPOINTENTRANCEFEECLASSACTION.COM

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BASIC INFORMATION

1. Why did I get this notice?

If you have received this notice without requesting it, Springpoint's records show that you or a person you are responsible for (such as a parent or the estate of such person) may have been a party to a Springpoint CCRC Residence and Care Agreement that contained the 90% Refundable Entrance Fee term that is in controversy in this lawsuit. This notice explains that the Court has allowed, or "certified," a class action lawsuit that may affect you or a person or estate you are responsible for. There are legal rights and options that you may exercise before the Court holds a trial. The trial will determine whether the claims being made against Springpoint, on your behalf, are correct.

The lawsuit is titled *William DeSimone, as executor of the Estate of Evelyn DeSimone, deceased, etc. v. Springpoint Senior Living, Inc., et al.*, Docket No. MID-L-4958-13. The Hon. Judge Ana C. Viscomi, J.S.C., of the Superior Court of New Jersey, Law Division (Middlesex County) is presiding over this class action.

2. What is this lawsuit about and what has happened so far?

This lawsuit is about whether Springpoint's sales practices, sales representations (including those appearing in marketing collateral such as its "Financial Features" brochure) and the Disclosure Statements relating to the refund of Entrance Fees under the 90% Refundable Plan option upon a resident's departure from a Springpoint CCRC were false, deceptive, misleading, inadequate or unconscionable.

The lawsuit charges Springpoint with violating New Jersey's CFA and CCRC Act, and alleges that Springpoint is liable to Class Members. More specifically, among other things, the lawsuit claims that Springpoint engaged in an illegal bait-and-switch marketing scheme. That is, the plaintiff claims that Springpoint failed to honestly promote and adequately describe its 90% Refundable Entrance Fee contract terms to prospective residents and their families. The plaintiff also claims that Springpoint failed to properly disclose that the discounts on Entrance Fees it offered to prospective residents in the past could adversely affect the amount and timing of the entrance fee refunds under the 90% Refundable Plan.

Springpoint responds that the refund terms were included in the Residence and Care Agreement, and were also identified in the Disclosure Statement provided to each prospective resident. Springpoint says that any resident who read the Disclosure Statement and Residence and Care Agreement before signing it, as Springpoint strongly encouraged, would have understood the refund terms and their effect on the calculation of any refund. Springpoint denies that any marketing materials or sales presentations misled residents about how refunds would be calculated. Class Plaintiff is challenging all of these claimed defenses

The initial class action complaint in the case was filed on July 31, 2013. On February 18, 2014, the trial court granted defendants' motion to dismiss the complaint and/or for partial summary judgment. Plaintiff appealed that dismissal order to the Superior Court of New Jersey, Appellate Division on April 3, 2014. In an opinion dated May 27, 2015, the Appellate Division reversed the trial court's dismissal order. Its rulings granted Plaintiff leave to file an Amended Complaint, and returned the case to the trial court. Plaintiff thereafter filed the Amended Complaint on June 16, 2015, which remains the operative complaint in this lawsuit. Defendant filed an answer denying all claims and asserting affirmative defenses. Following discovery, Plaintiff moved for

class certification and defendants moved for partial summary judgment on the Plaintiff's individual claims. The Court granted Plaintiff's motion on June 30, 2021, certifying this as a class action. On that same date, the Court denied Springpoint's motion for partial summary judgment. Springpoint thereafter moved for leave to interlocutory appeal the Court's rulings. Both the Superior Court of New Jersey, Appellate Division and the Supreme Court of New Jersey denied Springpoint leave to appeal the decisions granting class certification and denying Springpoint's motion for partial summary judgment.

A trial has not yet been scheduled.

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

In a class action lawsuit, one or more people called "Class Representatives" (in this case William DeSimone) sue on behalf of other people who have similar claims. The people together are a "Class" or "Class Members." The man who sued—and all the Class Members like him—are called the Plaintiffs. The companies he sued (in this case Springpoint Senior Living, Inc. and its five subsidiaries) are called the Defendants. One court resolves the issues for everyone in the Class—except for those people who choose to exclude themselves from the Class.

4. Why is this lawsuit a class action?

The Court decided that this lawsuit can proceed as a class action because it meets the requirements of Rule 4:32 of the New Jersey Court Rules, which governs class actions in New Jersey state courts. The Court further found that the Plaintiff's claims alleged in this Action are common among the members of the Class and that those common issues predominate over any individual ones. The Court also certified a class for injunctive and declaratory relief.

More information about why the Court is allowing this lawsuit to be a class action is in the Court's Transcript of Class Certification Ruling Hearing, which is available at www.SpringpointEntranceFeeClassAction.com.

THE CLAIMS IN THE LAWSUIT

5. What does the lawsuit complain about?

This lawsuit is about whether Springpoint's sales practices, sales representations (including those appearing in marketing collaterals such as its "Financial Features" brochure) and the contents of its Disclosure Statements as they relate to the refundable entrance fees paid to Springpoint on entering a Springpoint CCRC were false, deceptive, misleading, inadequate or unconscionable. The certified class claims charge Springpoint with violating New Jersey's CFA and CCRC Act. The Amended Complaint and Appellate Court's opinion on Springpoint's motion to dismiss describes Plaintiff's allegations in more detail. Copies of these documents can be found at www.SpringpointEntranceFeeClassAction.com.

6. How do the Springpoint defendants answer?

Each of the Springpoint Defendants deny that it or they did anything wrong or misled anyone. They believe Plaintiff's claims are without merit. They state they disclosed the refund terms to prospective residents through the Disclosure Statements and the Residence and Care Agreements. They further state that they answered any resident's questions about the refund terms accurately and honestly. They also assert they have adequately disclosed information to prospective residents and their family members on the nature and operation of the 90% entrance fee refund plan. They have also pleaded several affirmative defenses. Springpoint's Answer to the Amended Complaint, which sets forth their position and affirmative defenses, is available on the internet at www.SpringpointEntranceFeeClassAction.com.

7. Has the Court decided who is right?

No, the court has not decided whether or not Springpoint has done anything wrong. The plaintiff's claims have not been decided. There also has been no monetary recovery or decision on the Plaintiff's equitable and declaratory claims. By establishing the Class and issuing this Notice, the Court is not suggesting that the Plaintiff and the Class will win or lose this case. Plaintiff must still prove the class claims at a trial.

If a settlement of the lawsuit is reached, it will be subject to approval by the Court. Class Members will be sent an additional notice of any proposed settlement and members of the Class who have not excluded themselves may have an opportunity to do so at that time, in the Court's discretion, and will have an opportunity to object to the proposed settlement and to submit a Proof of Claim form to demonstrate their entitlement to any payment. The Court may also direct further notice to the Class following any judgment that may be entered after a trial of this case, or for any other reason that the Court may determine.

8. What is the Plaintiff asking for?

Plaintiff is seeking money damages and injunctive relief, including restitution or disgorgement of ill-gotten gains, based on what the Plaintiff alleges were Defendants' fraudulent misrepresentations, fraudulent omissions and other marketing misconduct that violated the CFA and the CCRC Act. Plaintiff also seeks statutory damages and attorneys' fees from Defendants. Plaintiff is additionally requesting the court to decree that Springpoint in the future calculate the refund based on the amount of entrance fee the departed resident or their family member paid. Plaintiff also seeks mandatory changes in Springpoint's marketing policies, practices, and disclosure statements to ensure all entrance fees, and the factors that can materially impact them, are fairly and adequately explained.

9. Is there any money available now?

No money or benefits are available now because the Court has not yet decided whether Springpoint or any of its related companies did anything wrong, and the two sides have not settled. There is no guarantee that money or benefits will ever be obtained. If they are, you will be notified about how to ask for a share.

WHO IS IN THE CLASS?

You need to decide whether you are affected by this lawsuit.

10. Am I part of this Class?

The Class, certified by the Court, consists of:

All persons or their estates who are or were a party to a 90% Refundable Entrance Fee Residence and Care Agreement with any of the following Springpoint Continuing Care Community facilities: Crestwood Manor, Meadow Lakes, Monroe Village, Stonebridge at Montgomery and The Atrium at Navesink Harbor; and who:

(a) Did not receive a 90% entrance fee refund calculated upon the amount he, or she or his/her decedent's estate paid on entering the facility when his or her residence in the facility terminated; or

(b) Are subject to the possibility that in the future that he or she, or his or her estate, will not be paid a 90% Entrance Fee refund that is calculated upon the amount that he or she, or his/her decedent's estate, paid on entering the facility at the time his or her residence in the facility terminates.

11. I'm still not sure if I am included.

If you are still not sure whether you are included, you can get free help by calling or writing to the Class Counsel in this case at the phone number or address listed in question 15.

YOUR RIGHTS AND OPTIONS

If you qualify as a class member (or a family member/personal representative of a resident who has left one of the five Springpoint CCRCs that is a defendant and received an entrance fee refund), you have to decide whether to stay in the Class or ask to be excluded before the trial. You have to decide this by August 1, 2022, which is the "Opt-Out deadline". (See questions 13 to 14.)

If you are a current resident of one of the five Springpoint CCRCs that is a defendant, you may opt-out of only the class for monetary damages; you may not ask to be excluded from the equitable relief subclass.

12. 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.

If you are a Class Member and you do nothing, you will stay in the Class. This means you will be legally bound by all of the orders the Court issues and judgments the Court makes in this Action, whether favorable or

QUESTIONS? VISIT WWW.SPRINGPOINTENTRANCEFEECLASSACTION.COM

unfavorable. If you stay in the Class and money is paid to the Class, either through a settlement with Defendants or a judgment of the Court after trial, you may be eligible to receive a share of that recovery. Keep in mind that if you do nothing now, regardless of whether Class Representatives win or lose the case, ***you will not be able to sue any of the Defendants in any other lawsuit about the same claims that are the subject of this Action.***

13. Why would I ask to be excluded?

If you are a class member who has left and is no longer is a resident of Springpoint and want to pursue your own lawsuit or claims against Defendants about the matters alleged in this case, or do not want to be bound by what the Court does in this case, or if you simply do not want to be part of the Class pursuing monetary damages claims against Defendants, ***you must ask in writing to be excluded from the Class.*** If you exclude yourself from the Class—which means to remove yourself from the Class and is sometimes called “opting-out” of the Class—you will not be legally bound by any past, present, or future Court orders or judgments in this Action, and will keep any right you may have to individually sue Defendants in the future with respect to the claims made in this suit. But if you are able to and exclude yourself, you will not get any money or any other benefits from this lawsuit, if there are any.

If you start your own lawsuit against Defendants after you exclude yourself, you will have to hire and pay your own lawyer for that lawsuit, and you will have to prove your claims. Please note that if you want to exclude yourself from the Class, you should consult with an attorney and discuss whether your individual claim would be time-barred by the applicable statutes of limitations or repose.

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

To ask to be excluded and you are qualified to do so (see Question 13 on who is qualified), you must send an “Exclusion Request” in the form of a letter sent by mail, postage prepaid, stating that you want to be excluded from *DeSimone v. Springpoint*. Be sure to include the following: (1) your name, (2) phone number, (3) home address, (4) email address, (5) the name of the Springpoint CCRC you resided at, and, (6) if known, the number of the former independent living unit in which you or your family member previously lived. Also please also be sure to **sign the letter**, which is a requirement.

If you shared a residential unit with another person, each occupant of the unit has their own right to exclude themselves. In such cases, each class member occupying a unit who wants to exclude themselves must either send a separate letter or, alternatively, can manually sign one letter containing all of the above information in order to effectively opt-out.

Unless you are a personal representative of a class member you must sign the request personally. If you are a personal representative, please also include a copy of your authority to act.

You must mail your Exclusion Request postmarked by midnight on **August 1, 2022**, to: *Desimone v. Springpoint* Exclusions, Strategic Claims Services, 600 North Jackson Street, Suite 205 Media, PA 19063.

Only request exclusion if you do not wish to participate in the Action and do not wish to share in any potential recovery that the Class may obtain.

Pursuant to Rule 4:32-2(e)(3) of the New Jersey Court Rules, it is within the Court’s discretion whether to allow a second opportunity to request exclusion from the Class if there is a settlement or judgment in the Action.

THE LAWYERS REPRESENTING YOU

15. Do I have a lawyer in this case?

As a member of the Class, you will be represented by the following lawyers and law firms, which by order dated June 30, 2021, the Court appointed as Class Counsel:

COHEN, PLACITELLA & ROTH, P.C.

Christopher M. Placitella, Esq.
Michael Coren, Esq.
Eric S. Pasternack, Esq.
127 Maple Avenue
Red Bank, NJ 07701
(732) 747-9003 or toll free: (888) 375-7600
Email: DeSimoneClassCounsel@cprlaw.com

MAYER LAW GROUP LLC

Carl J. Mayer, Esq.
174 Nassau Street, Suite 414
Princeton, NJ 08542
(609) 921-0253
Email: DeSimoneClassCounsel@cprlaw.com

16. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel is working on your behalf. But if you want your own lawyer, you will have to pay that lawyer. For example, you can ask him or her to appear in Court for you if you want someone other than Class Counsel to speak for you.

17. How will the lawyers be paid?

Unless you hire your own personal lawyer, as a Class Member you will not have any direct obligations to pay the costs of this lawsuit.

Class Counsel may ask the Court for fees and expenses. You won't have to pay these fees and expenses. If the Court grants Class Counsel's request, the fees and expenses would be either deducted from any money obtained for the Class or paid separately by Springpoint.

TRIAL INFORMATION

18. Is there a trial date?

The Court has not yet scheduled a trial date. If the Court decides a trial is needed, it will be held in the Superior Court of New Jersey, Middlesex County Law Division. The address for the courthouse is 56 Paterson St., New Brunswick, NJ.

You may obtain information about whether there will be a trial and, if so, the trial date by following the instructions under Question 21.

19. Do I have to come to the trial?

The Court has not yet determined whether any individual class member's appearance will be required at the trial. Class Counsel will present the case for Plaintiff DeSimone and the Class, and Springpoint will present its defenses. You or your own lawyer are welcome to come at your own expense.

20. Will I get money after the trial?

If Plaintiff obtains money or benefits as a result of the trial or a settlement for the Class, you will be notified about how to participate. It is not known how long this will take.

GETTING MORE INFORMATION

21. Are more details available?

Visit the website, www.SpringpointEntranceFeeClassAction.com, where you will find the Court's Order Certifying the Class, the transcript of the Court's class action ruling, the Amended Class Action Complaint that the Plaintiffs submitted, the Defendant's Answer to the Complaint, as well as the Appellate Division's decision in this matter.

You may also speak to one of the lawyers by calling (888) 375-7600 or (609) 921-0253, or contact them by writing to: Springpoint Entrance Fee Class Action, Cohen, Placitella & Roth P.C., 127 Maple Ave., Red Bank, NJ 07701, or by email at DeSimoneClassCounsel@cprlaw.com.

22. What if my address has changed?

If this Notice was mailed to you at an old address, or if you move, please advise the Notice Administrator of your current address so that you can receive any future notices and/or Proof of Claim forms. If you are not a member of the Class, you may discard this notice. Any change to your address should be mailed to:

*Desimone v. Springpoint Class Action
c/o Strategic Claims Services,
600 North Jackson Street, Suite 205
Media, PA 19063*

Dated: March 29, 2022

BY ORDER OF THE COURT
Superior Court of New Jersey Law Division
Middlesex County Vicinage

Desimone v. Springpoint Class Action
c/o Strategic Claims Services,
600 North Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

Mail ID
Name
Addr
City, State Zip