

Seselil Arong yeel llól Kkaasal Remeralis me Refaluwasch nge eyoor me <http://www.nmiretirement.com>.

Ngare eyoor yóomw aiyegh reel arong yeel faingi:

Class Consel Bronster Hoshibata reel 1-855-494-3805 (toll free) ngare 1-808-524-5644

### **ARONGORONGOL CLASS ACTION SETTLEMENT**

U kke risibili Aroong yeel bwe igha emwal yeel eschay membrol Northern Mariana Retirement Fund Defined Benefit Plan (“NMIRF”). Plaintiff Betty Johnson e sue li Commonwealth of the Northern Mariana faal iteer eew class members (“Class Members”) llól United States District Court me Northern Mariana Islands (“Imwal Aweewe”). Plaintiff ekke ira bwe CNMI ese óbwóssu lapal salapi iye e ffat mereel allugh bwe ebwe óbwóssu NMIRF sangi 2005. Reel mwóghutughut yeel emwal bwe esaabw yoor lo salapil NMIRF ngare e kkey emwal June 2014 me emwal schagh bwe resaabw ‘obwóssugh yóomw retirement benefits.

Plaintiff a tipiyew ngali eew pomwol settlement me CNMI me bwal akkaschey Defedants re schuulong ELOY S. INOS, Sow Lemelemil Commonwealth of the Northern Mariana Islands (“CNMI”); NORTHERN MARIANA ISLANDS RETIREMENT FUND (“CNMI Fund”): TRUSTEE AD LITEM ngali CNMI Fund, CNMI GOVERNMENT; NORTHERN MARIANA ISLANDS RETIREMENT FUND BOARD OF TRUSTEES; CNMI DEPARTMENT OF FINANCE; ADELINA C. ROBERTO, CNMI Fund Trustee me Vice Chairwoman; NACRINA BARCINAS, CNMI Fund Trustee; RICHARD S. VILLAGOMEZ, CNMI Fund Administrator; LARISSA LARSON, Secretary of the CNMI DEPARTMENT OF FINANCE; COMMONWEALTH HEALTHCARE CORPORATION (“CHC”); PUBLIC SCHOOL SYSTEM (“PSS”); NORTHERN MARIANAS COLLEGE (“NMC”) me NMIRF subject ngali preliminary me final approval. Settlement yeel nge ebwe asiguruli bwe Class Members rebwe bwughi ngare 75% il yaar benefits llól mwal kka ebwe itto me bwal akkaw risks ikka e affat faal. CNMI a tipiyew ngali óutol Settlement yeel bwe llól mwal kka ebwe itto esabw óbwóssu retirees kka rese schuulong llól Settlement yeel percentage il yaar benefits nge ebwe laang sangi schóól kka re schulong llól settlement, iwe esóór wewel bwe ubwe expectali ubwe bwughi tumoghol retirements benefits llól mwal kka ebwe ito ngare usse schulong llól Settlement yeel.

Settlement yeel ebwal féerú bwe CNMI ebwe obwossu arap ngali \$52 million llól contributions ngali schóól angaangal government ikka re tingor. Refund yeel ebwe obwossu membro kka re tingor rebwe bwughi yaar salapi mereel Defined Benefit Plan llól ruwoow ghilighil. Aeewal ghilighil nge rebwe óbwossur pro-rata mereel \$10,000,000 iye re asangila reel NMIRF, aruwoowal ghilighil nge lusul meta iye rebwe obwossu ngaliir membro kka re withdraw, mwuril

Order of Final approval il Settlement me legislative action iye ebwe apreba li Settlement Agreement yeel.

Me mwal rebwe ayoora Settlement Fund. Mwuril NMIRF attackal óbwoosu aeewal me aruwoowal obwoss alongal lusul assets yaal NMIRF nge ebwe obwos long llól Settlement Fund iye e féér ta sangi Settlement yeel, me essabw ghitighitiw. Settlement Fund iye e féérta me alongal assets sangi NMIRF nge esoor obligationil ebwe obwossu membro kka remwuschel rebwe towow me lol Defined Benefit Plan. Ngare rese apreba Settlement yeel. Essabw yoor lo salapil NMIRF ito Unnyo 2014 me esaabw mwel le

obwossu benefit, imwu Plaintiff ebwe kkontarali legalitil refunds llol kkoti, iwe emwel ebwe amweyaló me ngare amwóyló.

**Kkooti e atorisa li arong yeel nge ebwe ayoora hearing wóól Settembre 30,2013 reel rebwe detetminali ngare e ffil . Membrol Class yeel nge re lo faal lemelemil settlement yeel ngare schaagh bwe rese tipeli rebwe schuulong.**

#### **IYO KKA RE SCHUULONG?**

Alongeer aramas iye wóól Agosto 6,2013 nge re membrol Defined Benefit Plan reel Northern Mariana Islands Retirement Fund me aramas kka eyoor diretchor reel survivor's benefit mereel membro; me ngare ese féérú me bwunguló reel CNMI Fund bwe ebwe towow.

#### **META KKAPASAL LAWSUIT YEEL?**

Lawsuit yeel nge ekke ira bwe, sangi 2005, CNMI ese obwossulong yaal contributions ngali NMIRF igha e affat mereel allúgh iwe ese ghow yaal salapi NMIRF ebwe óbwoósu Class Members yaar benefits kka e guarantiyali mereel Constitution.

#### **META SETTLEMENT YEEL E AYOORA NGALIIR CLASS MEMBERS?**

Ngare e apreba, settlement yeel ebwe ayoora eew Settlement Fund faal lemelemil kkoti iye alongal assets-il NMIRF Defined Benefit Plan nge ebwe obwossulong llól , me CNMI ebwe féérú yaal annual payments, reel ebwe mwal ngali Settlement Fund yeel ebwe obwossu Class Members ngare 75% il yaar benefit subject ngali risks kka e affat. Ngare e itto bwe CNMI ese obwossu yaal annual payments, Kkooti emwal ebwe amamawa eew Consent Judgment bwe CNMI ebwe obwossu long alongal lapal salapi ngali Class Members. Consent Judgement emwal ebwe \$779,000,000. CNMI a bwunguló ebwe mééli óbwoósu attorney me gósto lofosch ngali ránil we Final Approval me yaal annual payments me yaal benefits Class Members me esabw ghitighitiw reel igha ebwe obwossu Class Counsel reel yaar angaang mwal Final Approval. Ngare rebwe enforce li Consent Judgement , ebwe yoor legal fees me cost. Óbwóss nge ebwe ito mereel salapi iye e recovered sangi igha re amamawa mere apreba mereel kkooti. Emwal ebwe amwey ngare ghitighitiw benefits ngaliir membrol Class Settlement ngare CNMI ese obwossu yaal minimum annual payments.

## **META AKKAW SETTLEMENT EBWAL AYOORA?**

Settlement yeel ebwal ira bwe NMIRF ebwe obwossu arap ngali \$52,000,000. Aeewal, NMIRF ebwe obwossu \$10,000,000 mwuril atotolongol Preliminary Approval, Mwuril, NMIRF ebwe obwossu arap ngali \$42,000,000 muril Final Approval. Salapi yeel rebwe yááyá le obwossu refunds contributions ngaliir schóól angaang lól government ighila, me schóóikka re tingor rebwe towow melól NMIRF. Ngare Settlement yeel ese ffis, Plaintiff ebwe kkontrali legalitil refund payment llol Kkoti me emwal rebwe amweyi ngare esabw ffis.

## **META AKKAW YÓÓMW OPTIONS?**

Ngare uuse mwuschel ubwe schuulong llol settlement yeel, ubbwe towow by Settembre 20, 2013. Ngare ubwe towow, esemwal ubwe bwughi relief sangi settlement yeel. Me ngare laap sangi 10% il membrol Class Settlement yeel re towow, rebwe ayuwló Settlement me benefits payments llól June 2014 me refunds ebwe amwey me ngare uló.

Ngare u isisilong tingorel yóóm usabw schuulong llól Settlement Class yeel, usemwel ubwe schiwel claim benefits sangi Settlement Fund, ngare bwal akkaw claim ngali Trustil Settlement Fund, attorneys, professionals il Fund me agents ngare schóól angaangal Fund. Ngare e itto bwe ubwe file claim, emwel ubwe in contempt of court me ubwe obwossu legal fees. Sangi settlement yeel, arap ngali \$100 Million il NMIRF assets nge e obwossulong llól Settlement Fund yeel ngali jaar benefit schaagh Settlement Class Members. Ngare u tipeli bwe usabw eschay Settlement Class Member, iwe usabw entitled ngali salapi mereel Settlement Fund, me sangi meta iye a bwungló mereel Federal District Court, ese mwel ubwe ayoora yóómw claim ngali, Settlement class Members ngare Trustee. Ebwele ngali CNMI Government. Ubwe titilap ngali eschay counsel reel ebwe awewey ngalúgh mwal ubwe féerú disision ngare ubwe towow reel ubwe bwughi benefits kka ukke renunsia li.

Ngare yeel eschay membrol Settlement Class, employee ngare employer contributions kka e nesisita ebwe féer nge ebwe toolong llól Settlement Fund. Ngare ubwe towow melól class, employee ngare employer contributions nge ebwe detetmina mereel CNMI Government, saabw Settlement Fund. Ngare usabw schuulong, ubwe arong llól iisch tipówm bwe ubwe towow. Arong yeel ebwe afata itóm, address me ralil ubwutiwóm, me yóóm original signature. Bwughiló arong yeel wóól ngare mwal 5:00 p.m. wóól Settembre 20, 2013 ngali Trustee Ad Litem me Northern Mariana Islands Retirement Fund reel:

NMIRF  
P.O. Box 501247  
Saipan, MP 96950

Ubwe asiguruli bwe ubwughiló reel NMIRF wóól ngare mwal 5:00 p.m. wóól Settembre 20, 2013, ese ghow ngare mo bwe yóómw pappidil tingor bwe usabw schuulong re postmarked , afanga mwal rálil we

## **BWÁNGÚMW REEL UBWE KKONTRALI**

Ngare u lotiw schaagh bwe eschay Settlement Class Membro nge use towow, me ngare umwuschel ubwe bwughi advantage il benefits reer igha ubwal tolong llol Settlement Class, nge u lughuw bwe settlement iye re awewey li merrel Patida ese ffil ngare ghatch, me umwuschel ubwe apaliwali Settlement yeel re awewey mereel Patida, eyoor bwangumw ubwe apaliwali settlement, nge u bwe féeru llól iisch mwal Settembre 16, 2013, reel ubwe atolongow reel Kkooti, United States District Court reel Northern Mariana Islands, 2<sup>nd</sup> Floor, Horighuchi Building 123 Kopa Di, Oru Street, Beach Road , Garapan, Saipan, MP 96950. Emwal ubwe afanga ngali:

Class Counsel  
Bronster Hoshibata  
1003 Bishop Street, Suite 2300  
Honolulu HI 96813 USA

Counsel for the CNMI  
Office of the Attorney General  
Caller Box 10007  
Capital Hill, Saipan  
Northern Mariana Islands 96950

Trustee Ad Litem of the NMIRF  
Joseph C. Razzano  
Civille and Tang, PLLC  
330 Herman Cortez, Ave., Ste.200  
Hagatna Guam 96910

Eyoor bwángum ngare loomw counsel ebwe tabwey Settlement me Fairness Hearing wóól Settembre 30, 2013, 9:00 am, ótol iye rebwe le detetminali mereel Kkooti ngare e ffil Settlement yeel. Ese bwal nesisitay ubwe file eew written Objection reel ubwe appear ngare object. Yoomw Objection rebwe rongorong me ruled upon mereel kkooti. Ngare kkoti rese mwuschel rebwe asaling yoomw Objection , eyoor bwangum ubwe appeal. Ngare kkooti e deny li yoomw Objection nge objection e affirmed wool appeal, u schiwel schagh eschay Membrol Class Settlement me bound reel alongal terms il Settlement.

## **FAIRNESS HEARING**

Kkooti ebwe ayoora hearing reel rebwe kkonsiderali ngare rebwe apreballi settlement. Hearing ebwe bwel ótol 9:00 a.m. wóol Settembre 30, 2013 llo United States Court reel Northern Mariana Islands, 2<sup>nd</sup> floor Horiguchi Building, 123 Kopa Di Oru Street, Beach Road, Garapan, Saipan, MP 96950. Emwel ubwe bwal ito reel hearing, nge esabw bwal nesesariyo.

### **Amasaghúl**

CNMI a bwunguwló ótol Settlement bwe lol mwal kka mwasch esabw obwossur retirees kka re towow melol Settlement percentage il yaar benefits nge ebwe laap sangi meta e ayoora llo Settlement ngalir retirees kka re schuulong lól Settlement yeel, iwe esóór wewel me ubwe expectali bwe ebwe tumogh meta ubwe bwughi reel retirement benefits llo mwal kka mwasch ngare u towow mellol.

Igha rekke mangi bwe Settlement yeel nge ebwe itto sangi transfer il alongal assets mereel NMIRF me obwoss sangi CNMI contributions, iye ebwe obwossu membro ngare 75% il yaar benefits llo mwal kka mwasch, me eyoor ruwoow tapelal risk kka emwal ebwe affecta li anticipated benefits.

Aewal, kkonditionil market ngare market emwal ebwe ngaweló nge ebwe compromise li assets kka rebwe transfer li ngeli Settlement Fund sangi NMIRF. Me ngare anticipated earnings, ebwe affectali anticipated benefits. Awewe, depression ngare recession emwal ebwe yoor losses ngali Settlement Fund. Ebwal yoor akkaw unanticipated me risk kka si sabw ghuley iye emwal ebwe yoor mwasch kka ebwe itto iye emwal ebwe bwal angaawa assets il Settlement Fund. Aruwoowal, eew amasaghúl nge emwal bwe Settlement benefits resabw obwossu ótol rebwe obwoss ngare saabw alangal ngare bwe CNMI Government ese atabwey yaal defined schedule reel obwossu obligationil, iwe Class Counsel ebwele amamawa Consent Judgement bwe Government ebwe obwoss. Otimol, Membrol Class Settlement ikka re tingor yaar refund il contributions mereel Settlement Fund nge rebwe bwughi schaagh 75% reel refund benefit.

## DEADLINES

Ráll	Mwóghutughut
Agosto 20, 2013	Afanga me Akkatél Arong
Settembre 10, 2013	Plaintiff ebwe file li Motions reel rebwe aprebalí Obwossul Attorney me Alilis obwoosul Plaintiff
Settembre 16, 2013	Deadline ubwe file apalawel
Settembre 20, 2013	Tingorel usabw schuulong ubwe bwughiló CNMI Fund
Settembre 20, 2013	CNMI ebwe file li eew apalawel ngali yaal Plaintiff Motion reel rebwe aprebalí obwossul Attorney me gósto.
Settembre 25, 2013	Class Counsel ebwe file li Motion for Final Approval
Settembre 27, 2013	Plaintiff ebwe file-li Reply in Support of Motions reel aprebalí obwossul Attorney me Gosto me obwossul alilis ngali Plaintiff
Settembre 30, 2013	Hearing wóól Motion for Final Approval me Motion reel obwossul Attorney, Gósto, me bwal Incentive Award

### EFAISUL IBWE BWAL GHI MATAF?

Formal Stipulation me Agreement il Settlement (“Agreement”), nge elo <http://www.nmiretirement.com> e titilapa alongal outol pomwol settlement yeel. Arong yeel e weimwoschey outol settlement yeel. Ngare eyoor fitighogho reel arong yeel me terms il Agreement, e mamaw lo Agreement yeel. Agreement yeel me l akkaw dokkomentol case nge emwal rebwe amiri me ofisinin Clerk, e lo United States District Court for the Northern Mariana Islands, 2<sup>nd</sup> Floor, Horighuchi Building, 123 Kopa Di, Oru Street, Beach Road, Garapan, Saipan, MP 96950.

**NGARE ESÓÓR META U FÉÉRÚ, YEEL MAAL TOOLONG LLÓL SETTLEMENT YEEL ME UBWE BWUGHÍ 75% IL BENEFITS LLÓL MWAL KKA MWASCH ME EBWE SUBJECT NGALI RISK KKEWE E AFFAT WEILANG.**

**NGARE E ITTO BWE U TOWOW MELÓL SETTLEMENT YEEL , ESÓÓR META UBWE BWUGHÍ FAAL SETTLEMENT YEEL ME CLASS COUNSEL ESABW REPRESENTA LUGH. EYOOR BWANGÚMW UBWE FÉÉRÚ META CNMI EBWE OBWOSSU YÓÓMW BENEFITS, NGE EBWE LE YEEL IGHILA UBWE UMWUMW LAYUM LAWYER ME GOSTO NGARE UMWUSCHEL ESCHAY LAWYER EBWE REPRESENTALÚGH.**