



---

# Memo

To: Harlem Board of Education

From: Josh Aurand

Date January 20, 2021

Re: MCAG Services for Visa/Mastercard Interchange Fee Settlement

---

I am recommending approving an agreement with MCAG for filing services regarding the \$5.54 billion Visa, Mastercard lawsuit settlement related to the interchange fees. I would like to submit a claim in the class action settlement, on behalf of the District, that could potentially make us eligible for a cash payment. In order to submit a claim properly, we need to collect up to 15 years of Visa and Mastercard sales data from the District. To help with this process, MCAG Services will gather this historical data on our behalf to ensure filing is compliant for the submission process. There is no upfront fee for MCAG to gather the data for submission. MCAG will charge a 25% fee of the recovered settlement amount that the District is entitled to. If no money is collected, MCAG will not charge or retain a fee.



*A Community of Leaders*

8605 N. Second St., Machesney Park, IL 61115 ■ (815) 654-4500 ■ (815) 654-4600 (fax) ■ [www.harlem122.org](http://www.harlem122.org)