**Golf Course Owners May Be Eligible to Share in $6B Class Action Settlement**

This article is an update from an original [NGCOA article](http://ngcoa.org/pageview.asp?doc=2554) released in January 2013. As identified in the article, on Nov. 27, 2012, the U.S. District Court, Eastern District of New York approved the [class action lawsuit](https://www.paymentcardsettlement.com/Content/Documents/Final%20Approval.pdf) settlement finding that Visa and MasterCard, separately, and together with banks, violated antitrust laws and caused merchants to pay excessive fees for accepting their credit and debit cards. Subsequently this decision was appealed by many merchants who felt the settlement was too limited.

On Sept. 28, 2015, the U.S. Court of Appeals for the Second Circuit heard the arguments, and on [June 30, 2016 it reversed the approval of the settlement](https://www.paymentcardsettlement.com/Content/Documents/Second%20Circuit%20Opinion.pdf). It concluded, “numerous objectors and opt‐out plaintiffs argue that this class action was improperly certified and that the settlement was unreasonable and inadequate. We conclude that the class plaintiffs were inadequately represented in violation of Rule 23(a)(4) and the Due Process Clause. Accordingly, we vacate the district court’s certification of this class action and reverse the approval of the settlement.”

So where does this leave our members who did not file their claim? After reaching out to a number of you, it was apparent either they did not receive the public notice in 2014 or they just ignored it. We have reached out to the court appointed managing agency for the settlement (Payment Card Settlement group) as well as the lead attorney representing the merchants (Berger & Montague, PC) and learned our members may still be able to participate in the settlement. However, until the appeal is heard and final judgement rendered, no guidance can be provided or applications be accepted.

Under the original settlement, Visa, MasterCard and the banks agreed to make payments in two settlement funds:

* First is a “Cash fund,” a $6.5 billion fund that will pay valid claims of merchants that accepted Visa or MasterCard credit or debit cards at any time between Jan. 1, 2004 and Nov. 28, 2012.
* The second is an “Interchange fund,” estimated to be approximately $1.2 billion that will be paid based on a portion of the interchange fees attributable to certain merchants that accept Visa or MasterCard for an eight-month “Interchange Period.”

The NGCOA will continue to follow this lawsuit and ensure our members are afforded the opportunity to participate in this settlement process.