

Exhibit E

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

Czigany Beck, et al. v. Manhattan College, Case No. 1:20-cv-03229-LLS
(United States District Court for the Southern District of New York)

For more information, visit www.ManhattanUniversityfundlawsuit.com

PLEASE READ THIS NOTICE CAREFULLY. If you attended Manhattan College (aka Manhattan University) as an undergraduate student during the Spring 2020 Semester and paid or incurred tuition and/or fees, you may be eligible to receive cash compensation from a class action Settlement. This Notice explains your rights and options and the deadlines to exercise them.

The United States District Court for the Southern District of New York authorized this Notice. You are not being sued. This is not a solicitation from a lawyer.

WHY DID I GET THIS NOTICE?

- A Settlement has been reached in a class action lawsuit between Defendant Manhattan University formerly known as Manhattan College (“Defendant” or “Manhattan”) and a certain individual who have alleged that she, and the Settlement Class Members,¹ are entitled to partial refunds of tuition and fees for the Spring 2020 Semester because Defendant transitioned to remote instruction in March 2020 amid the COVID-19 pandemic. The case is *Czigany Beck, et al. v. Manhattan College*, Case No. 1:20-cv-03229-LLS, in the United States District Court for the Southern District of New York (the “Action”). The proposed Settlement is not an admission of wrongdoing by Manhattan, and Manhattan denies all allegations of wrongdoing and disclaims all liability with regard to all claims in the Action. The Court has granted Preliminary Approval of the Settlement and has conditionally certified the Settlement Class for purposes of Settlement only.
- You are a member of the Settlement Class if you were a Manhattan undergraduate student enrolled during the Spring 2020 Semester for whom any amount of tuition and fees were paid from any source other than a scholarship/grant from Manhattan (e.g., your own funds, funding from a parent or other family member, loan, or non-Manhattan scholarship/grant) for the Spring 2020 Semester, and whose tuition and fees have not been refunded in their entirety. But you are not a Settlement Class Member if you opt-out of the Settlement, or if you received a full scholarship from Manhattan or otherwise were not obligated to make contributions, payments, or third-party arrangements toward tuition or fees for the Spring 2020 Semester.
- Under the Settlement Agreement, Manhattan will pay \$742,940 into a Settlement Fund. Some of that will go to Class Counsel for Attorneys’ Fees and Costs, some will go to the Named Plaintiff as a Service Award, and some will pay for the costs of administering the Settlement. What remains of the \$742,940 will be divided equally among the approximately 3,000 Settlement Class Members. Settlement Class Members do not need to take any action to receive their shares of the payment. Settlement Class Members will automatically receive their shares by check mailed to the Settlement Class Member’s last known mailing address. Alternatively, if they prefer to receive their share by Venmo or PayPal, or update their mailing address for mailing of a check, Settlement Class Members may visit the Settlement

¹ Definitions for terms used herein can be found in the Settlement Agreement available at www.ManhattanUniversityfundlawsuit.com.

website to complete an Election Form to provide their Venmo or PayPal information, or to update their mailing address.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	Settlement Class Members who do nothing automatically receive a Cash Benefit by check to the last known mailing address as reflected in Manhattan’s records after the Effective Date of the Settlement Agreement. You will give up any rights you may have to sue Manhattan about the issues in this case.
CHANGE YOUR PAYMENT OPTIONS	Settlement Class Members may visit www.ManhattanUniversityfundlawsuit.com to (a) provide an updated mailing address for sending a check or (b) elect to receive the Cash Benefit by Venmo or PayPal instead of a paper check. Settlement Class Members may also submit this information to the Settlement Administrator by mail at Manhattan University Settlement, c/o Kroll Settlement Administration LLC, P.O. Box 225391, New York, NY 10150-5391
EXCLUDE YOURSELF	You will not receive your Cash Benefit, but you will retain any rights you may have to sue Manhattan about the issues in this case. The deadline to exclude yourself is November 17, 2025 .
OBJECT	Write to the Court explaining why you don’t like the Settlement. If the Court approves the Settlement, you will be bound by the Court’s decision and the Settlement Agreement. The deadline to object to the Settlement is November 17, 2025 .
ATTEND A HEARING	Ask to speak in Court about the fairness of the Settlement during the Final Approval Hearing on January 15, 2026, at 3:30PM ET .

These rights and options—and the deadlines to exercise them—are explained in this Notice. Please review this Notice carefully.

The Court presiding over this case still has to decide whether to approve the Settlement. The Cash Benefit made available by this Settlement will be provided only if the Court approves the Settlement and after any issues with the Settlement or appeals are resolved. Please be patient.

WHAT IS THIS ACTION ABOUT?

The Action alleges that students who attended Manhattan during the Spring 2020 Semester are entitled to partial refunds of tuition and fees because Manhattan transitioned to remote instruction in March 2020 amid the COVID-19 pandemic. Manhattan denies each and every allegation of wrongdoing, liability, and damages asserted, and Manhattan denies that the claims in the Action would be appropriate for class treatment if the Action proceeded through trial.

The Plaintiffs’ Complaint, the Settlement Agreement, and other case-related documents are available on the Settlement Website, accessible at **www.ManhattanUniversityfundlawsuit.com**.

WHY IS THIS A CLASS ACTION?

A class action is a lawsuit in which one or more persons called a “Named Plaintiff” or “Class Representative”

sues on behalf of people with similar legal claims. These people together are a “Settlement Class” or “Settlement Class Members.” The Settlement, if finally approved by the Court, resolves the issues for all Settlement Class Members, except for those who exclude themselves from the Settlement Class.

WHY IS THERE A SETTLEMENT?

The Plaintiff and Manhattan have determined that it is in their best interests to settle to avoid the expenses and uncertainties associated with continued litigation. This Settlement resolves all claims asserted in the case against Manhattan and its affiliated persons and entities. The Plaintiffs and the attorneys for the Settlement Class believe the proposed Settlement is in the best interests of the Class. The Settlement is not an admission of wrongdoing by Manhattan and does not imply that there has been, or would be, any finding that Manhattan violated any law if the case were to move forward. Manhattan denies each and every allegation of wrongdoing and liability in the Action. The Court did not reach a decision on the merits of the Action. The Court has preliminarily approved the Settlement and ordered that this Notice be provided to explain it. Nevertheless, because the Settlement of a class action determines the rights of all members of the class, the Court must give Final Approval to the Settlement before it can be effective. The Court has conditionally certified the Settlement Class for Settlement purposes only, so that Settlement Class Members receive this Notice and have the opportunity to exclude themselves from the Settlement Class or to voice their support for or opposition to Final Approval of the Settlement. If the Court does not give Final Approval to the Settlement, or if it is terminated by the Parties, the Settlement will be void, and the Action will proceed as if there had been no Settlement and no certification of the Settlement Class.

WHO IS IN THE SETTLEMENT CLASS?

You are a member of the Settlement Class if you were a Manhattan undergraduate student enrolled during the Spring 2020 Semester for whom any amount of tuition and fees were paid from any source other than a scholarship/grant from Manhattan (e.g., your own funds, funding from a parent or other family member, loan, or non-Manhattan scholarship/grant) for the Spring 2020 Semester, and whose tuition and fees have not been refunded in their entirety, and who is not excluded from the Settlement Class. Excluded from the Settlement Class are:

- (1) any Judge or Magistrate Judge presiding over this Action and members of their families;
- (2) Defendant;
- (3) persons who properly execute and file a timely request for exclusion from the class;
- (4) the legal representatives, successors or assigns of any such excluded persons; and
- (5) Manhattan undergraduate students who received a full scholarship from Manhattan or otherwise were not obligated to make contributions, payments, or third-party arrangements toward tuition or fees for the Spring 2020 Semester.

WHAT ARE MY OPTIONS?

(1) Receive Payment By Check or Elect to Have Your Payment Made Electronically.

The \$742,940 Settlement Fund, minus any Attorneys’ Fee for Plaintiffs’ counsel (addressed below), Service Award for the Named Plaintiff of up to \$10,000, and the costs of administering the Settlement, will be divided equally among all Settlement Class Members. The parties expect the payment to be approximately \$107.53 per recipient. You will not need to take any action to receive your share of the

Settlement. Settlement Class Members will automatically receive their Cash Award by check mailed to the Settlement Class Member's last known mailing address as reflected in Manhattan's records. Alternatively, if they prefer to receive their share by Venmo or PayPal, they may visit the Settlement Website to provide their Venmo or PayPal information, or may provide that information to the Settlement Administrator by mail at the address below. If any Settlement Class Members fail to cash their Cash Benefit checks, those monies from uncashed checks will be deposited in a Student Assistance Fund for the purpose of providing additional student aid.

(2) Exclude Yourself ("Opt out" of the Settlement).

You may exclude yourself from the Settlement. If you do so, you will not receive a Cash Benefit from the Settlement Fund. You will not release any claims you may have against Manhattan and the Released Parties (as that term is defined in the Settlement Agreement, available for review at **www.ManhattanUniversityfundlawsuit.com**), and you will be able to pursue whatever legal rights you may have by pursuing your own lawsuit against Manhattan and the Released Parties at your own risk and expense.

To exclude yourself from the Settlement, you must mail a timely letter to the Settlement Administrator at Manhattan University Settlement, c/o Kroll Settlement Administration LLC, P.O. Box 225391, New York, NY 10150-5391, **postmarked by November 17, 2025**. Your request to be excluded from the Settlement must include your name and address, and a statement that you want to be excluded from the Settlement Class for purposes of this Settlement in this case. You cannot ask to be excluded by phone or on the Settlement Website. You may opt out of the Settlement Class only for yourself; one may not purport to opt others out of the Settlement Class on a class or representative basis. "Mass" or "class" Opt-Outs will not be allowed.

(3) Object to the Settlement.

If you are a Settlement Class Member (and do not exclude yourself from the Settlement Class), you can object to any part of the Settlement. You can ask the Court to deny approval of the proposed Settlement by filing an objection. You cannot ask the Court to order a larger Settlement; the Court can only approve or deny the Settlement. If the Court denies approval, the benefits for Settlement Class Members described herein will not be provided, and the Action will continue.

To object, you must mail a timely letter to the Settlement Administrator at

Manhattan University Settlement, c/o Kroll Settlement Administration LLC, P.O. Box 225391, New York, NY 10150-5391, **postmarked by November 17, 2025**.

Your objection must include the following:

- Your name, address and telephone number;
- An explanation of the basis upon which you claim to be a Settlement Class Member;
- All grounds for the objection, including all citations to legal authority and evidence supporting the objection;
- The name and contact information of any and all attorneys representing, advising, or in any way assisting you in connection with the preparation or submission of the objection or who may profit from the pursuit of the objection (the "Objecting Attorneys");
- A statement indicating whether you intend to appear at the Final Approval Hearing (either personally or through counsel who files an appearance with the Court in accordance with the Local Rules); and
- If you or any of the Objecting Attorneys has objected to any class action Settlement where the Objector or the Objecting Attorneys asked for or received any payment in exchange for dismissal of the objection, or any related appeal, without any modification to the Settlement, then the objection must include a statement identifying each such case by full case caption and amount of payment received.

“Mass” or “class” objections will not be allowed.

If you do not timely and validly make your objection, you will be deemed to have waived all objections and will not be entitled to speak at the Final Approval Hearing. If you file and serve a written objection and statement of intent to appear, you may appear at the Final Approval Hearing, either in person or through your personal counsel hired at your own expense, to object to the fairness, reasonableness, or adequacy of the Settlement.

If you hire an attorney in connection with making an objection, that attorney must also file with the Court a Notice of appearance by **December 25, 2025**. If you do hire your own attorney, you will be solely responsible for payment of any fees and expenses the attorney incurs on your behalf. If you exclude yourself from the Settlement, you cannot file an objection. If you object and the Settlement is approved, you will still be entitled to receive benefits under the Settlement and will be bound by the terms of the Settlement.

COMPENSATION TO CLASS COUNSEL AND THE NAMED PLAINTIFF

Named Plaintiff Compensation. The Court may award reasonable service compensation to the Named Plaintiff for his/her service in the case, not to exceed Ten Thousand Dollars (\$10,000), which shall come from the Settlement Fund. Any such Court-ordered compensation shall be paid within ten (10) days after the Effective Date. This shall be in addition to any Cash Benefit that the Named Plaintiff may receive as a Settlement Class Member.

Class Counsel Attorneys’ Fees, Costs, and Expenses. The attorneys who brought the Action (listed below) will ask the Court to award them Attorneys’ Fees not to exceed thirty-three percent (33 1/3 %) of the Settlement Fund (\$247,399) plus reimbursement of costs and expenses in an amount not to exceed seventy five thousand dollars (\$75,000), for the time, expense and effort expended in investigating the facts, conducting the Action, and negotiating the Settlement. Class Counsel’s motion for Attorneys’ Fees, Costs and expenses, and Named Plaintiff award will be filed with the Court and made available on the Settlement Website no later than October 20, 2025. The Fee Award shall be payable by the Settlement Administrator from the Settlement Fund within ten (10) days after the Effective Date.

WHAT RIGHTS AM I GIVING UP IN THIS SETTLEMENT?

Unless you exclude yourself from the Settlement, you cannot sue or be part of any other lawsuit against Manhattan or the Released Parties about the issues in this case. This specifically includes any claim for breach of contract or any tort, common law or statutory claim arising out of or in any way allegedly related to Manhattan tuition, fees and/or costs paid or incurred by or on behalf of any Settlement Class Member in connection with the Spring 2020 Semester. Unless you exclude yourself, all of the decisions and judgments by the Court will bind you.

The Settlement Agreement is available at **www.ManhattanUniversityfundlawsuit.com**. *The Settlement Agreement provides more detail regarding the Releases and describes the Released Claims with specific descriptions in necessary, accurate legal terminology, so read it carefully.* If you have any questions, you can talk for free to the attorneys identified below who have been appointed by the Court to represent the Settlement Class, or you are welcome to talk to any other lawyer of your choosing at your own expense.

WHEN WILL I RECEIVE MY CASH BENEFIT PAYMENT?

Cash Benefits will be distributed after the Court grants Final Approval to the Settlement. The parties cannot accurately predict when (or whether) the Court will grant Final Approval to the Settlement, or whether there may be appeals from that order that take additional time to resolve, so please be patient. After the Court grants Final Approval to the Settlement, and after any appeals are resolved, Cash Benefits will be paid within thirty (30) days.

Updated information about the case will be made available at **www.ManhattanUniversityfundlawsuit.com**, or you can call the Settlement Administrator at **(833) 630-8407**, or contact Class Counsel at the information provided below.

WHEN WILL THE COURT RULE ON THE SETTLEMENT?

The Court has already granted Preliminary Approval of the Settlement. A final hearing on the Settlement, called a Final Approval or fairness hearing, will be held to determine the fairness of the Settlement. At the Final Approval Hearing, the Court will also consider whether to make final the certification of the Settlement Class for Settlement purposes, hear any proper objections and arguments to the Settlement, as well as any requests for an award of Attorneys' Fees and Costs, and Service Award for the Named Plaintiff that may be sought by Class Counsel. The Court will hold the Final Approval Hearing on **January 15, 2026, at 3:30 pm ET**, at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl St, New York, New York 10007-1312 in Courtroom 21C. The date and time of the Final Approval Hearing are subject to change by Court Order, and the hearing may be conducted remotely. Any changes, including instructions for how Settlement Class Members may attend the hearing if it is conducted virtually or by telephonic means, will be posted at the Settlement Website, **www.ManhattanUniversityfundlawsuit.com** and on the Court's docket on PACER at <http://ecf.dcd.uscourts.gov>.

If the Settlement is given Final Approval, the Court will not make any determination as to the merits of the claims or defenses at issue. Instead, the Settlement's terms will take effect and the Action will be dismissed on the merits with prejudice. Both sides have agreed to the Settlement to achieve an early and certain resolution to the Action, so it provides specific and valuable benefits to the members of the Settlement Class.

If the Court does not grant Final Approval of the Settlement, or if Final Approval is reversed on appeal, or if the Settlement does not become final for some other reason, Plaintiff, Manhattan, and Class Members will be in the same position as they were before the execution of the Settlement, and the Settlement will have no legal effect, no class will remain certified (conditionally or otherwise), and Plaintiff and Manhattan will continue to litigate the Action. There can be no assurance that, if the Settlement is not approved, the Settlement Class will recover more than is provided in the Settlement, or indeed, anything at all.

WHERE CAN I GET ADDITIONAL INFORMATION?

This Notice is only a summary of the proposed Settlement. More details are in the Settlement Agreement which, along with other documents, can be obtained at **www.ManhattanUniversityfundlawsuit.com**. If you have any questions or need to update your address, you can also call the Settlement Administrator at **(833) 630-8407** or Class Counsel at the numbers or email addresses set forth below. Besides the documents available on the case website, all pleadings and documents filed in Court may be reviewed or copied in the Office of the Clerk.

Please do not contact the Judge or the Clerk of the Court or Manhattan University about this case. They cannot give you advice on your options.

WHO REPRESENTS THE CLASS?

The Court has approved these attorneys to represent the Settlement Class. They are called “Class Counsel.” You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

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