

San Francisco, CA - January 16, 2007. E-Loan, Inc. has agreed to pay up to \$13.6 million to a class of approximately 500 mortgage loan consultants in California to resolve a class action alleging E-Loan failed to provide overtime pay and meal breaks, and other related claims. The mortgage loan consultants worked for E-Loan in Pleasanton and Dublin, California during the period December 23, 2001 through June 30, 2006.

The United State District Court in the Northern District of California has preliminarily approved the proposed settlement and appointed Goldstein, Demchak, Baller, Borgen & Dardarian ("Goldstein Demchak"), located in Oakland, California, as attorneys for the settlement class.

E-Loan, Inc. is represented by the law firm of Foley & Lardner in San Francisco, CA.

"E-Loan has done the right thing by agreeing to provide significant back pay relief," said Laura L. Ho, a partner at Goldstein Demchak.

"While we strongly dispute the claims made in the action, we are pleased that a resolution was reached which most benefits our employees whom we truly value," said Rosemarie Carbone, Vice President of People and Leadership at E-Loan, Inc.

CASE AND CONTACT INFORMATION

Case Name:

Mousai, et al. v. E-Loan, Inc., et al.
(N.D. Cal. Case No. C 06-01993 SI)

Counsel for Plaintiff and the Class:

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Goldstein Demchak has successfully litigated a number of significant wage and hour class actions against major companies, as well as landmark class cases regarding sex and race discrimination in employment. More information can be found at www.gdblegal.com.

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