

THE HONORABLE JAMAL N. WHITEHEAD

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF WASHINGTON

VICTORIA HALTER, individually, on behalf of  
the Providence Health & Services 401(k)  
Savings Plan and on Behalf of all similarly  
situated participants and beneficiaries of the  
Plan,

Plaintiff,

v.

PROVIDENCE HEALTH & SERVICES;  
PROVIDENCE HEALTH & SERVICES TOTAL  
REWARDS MANAGEMENT COMMITTEE; John  
and Jane Does 1-30 in their capacities as  
members of the Administrative Committee,

Defendants.

NO. 2:25-cv-00210-JNW

SUPPLEMENTAL DECLARATION  
OF MICHAEL J. GEIST IN  
SUPPORT OF (1) PLAINTIFF'S  
MOTION FOR FINAL APPROVAL  
AND (2) CLASS COUNSEL'S  
MOTION FOR AN AWARD OF  
FEES, COSTS, AND A SERVICE  
AWARD

I, Michael J. Geist, declare as follows:

1. I am the sole member of Geist Law Group, LLC. I am admitted to practice before  
this Court and am a member in good standing of the bar of the state of Maryland. I respectfully  
submit this declaration in support of Plaintiff's Motion for Preliminary Approval of the class  
action settlement reached in this action.

2. Geist Law Group is a law firm in Catonsville, Maryland, that focuses on  
prosecuting ERISA actions. Geist Law Group associates with other law firms across the country,  
often taking the lead drafting pleadings and motions, evaluating the conduct of plan fiduciaries

1 under the minimum standard of care under ERISA, and calculating losses arising from fiduciaries  
2 breaches

3 3. I am the founder of Geist Law Group LLC. I received a B.S. from Towson  
4 University in Towson Maryland. In 1994 I received my J.D. cum laude from the University of  
5 Baltimore and in 2002 I received my MBA from the University of Maryland, Robert H. Smith  
6 School of Business.

7 4. From 2005 through 2016 I worked for T. Rowe Price in its retirement plan  
8 services division. During this time, I developed a thorough understanding of recordkeeping fees,  
9 regulatory fee disclosure requirements, investment management strategies and practices, and  
10 industry fiduciary requirements and practices and the minimum standard of care under ERISA,  
11 among other things.

12 5. While working at T. Rowe Price I was a frequent speaker at industry conferences  
13 covering topics such as: Fees, Pricing, and the Future of Revenue Sharing; The Effect of Fee  
14 Disclosures on DC Plans; The Data Partnership Between DCIO's, Recordkeepers, and Broker  
15 Dealers; and Tackling Data Gaps and Reporting Challenges.

16 6. Over the course of my career, I have held the following NASD licenses:  
17 Principal/Supervisory Exam (Series 24 - General Securities Principal Examination); the General  
18 Industry/Products Exam (Series 7 - General Securities Representative Examination); and the  
19 Maryland State Securities Law Exam (Series 63 - Uniform Securities Agent State Law  
20 Examination).

21 7. I have held and currently hold the Certified Fiduciary Plan Advisor designation  
22 from the National Association of Plan Advisors in affiliation with the Retirement Plan Academy  
23 of the American Retirement Association for several years which requires several hours of  
24 continuing fiduciary education each year.

25 8. Geist Law Group LLC is a part of a team of three law firms that represents  
26 Plaintiff Victoria Halter in her pursuit of claims against Defendants. I have represented Ms.  
27 Halter since the inception of the case. I was heavily involved in the identification of the

1 potential ERISA claims against Providence and the investigation of Ms. Halter's claims and  
2 heavily involved in the drafting of all pleadings and motions filed in the case from its inception.

3 9. Geist Law Group LLC has invested significant time in the prosecution, mediation,  
4 and settlement of this case, participating actively throughout its inception. My firm used its  
5 experience with ERISA compliance issues generally and ERISA litigation specifically to, among  
6 other things, (a) identify potential ERISA claims against Providence, (b) assist with the  
7 investigation into the claims of Ms. Halter and the class, (c) help draft the Complaint and  
8 Amended Complaint, (c) develop a strategy for responding to Defendants' motion for judgment  
9 on the pleadings, (d) identify information that would be needed to formulate a meaningful  
10 demand in advance of mediation, (e) assist with the mediation letter, (f) analyze and calculate  
11 potential damages, (g) attend mediation, and (h) help finalize the settlement and draft the  
12 preliminary approval motion.

13 10. I support the proposed settlement and believe it is an excellent result for Ms.  
14 Halter and the proposed Settlement Class. I reviewed materials provided by Providence during  
15 this litigation and, based on my review and my experience with other ERISA litigation, I believe  
16 that the proposed Settlement Class realistically would have been able to prove between an  
17 estimated \$40 to \$50 million in losses (including Lost Earnings) if the case had proceeded to  
18 trial. The value of the Gross Settlement Amount of \$42,724,532 therefore provides 85-107% of  
19 Class Members' potential estimated losses and the Net Settlement Amount of \$36,724,532  
20 provides approximately 73%-92% of Class Members' estimated potential losses.

21 11. Based on my review of the documents, data, and other information that  
22 Providence produced in connection with this case, I estimate that there are approximately  
23 137,838 Providence 401k Plan participants who will benefit from the roughly \$15,300,000 in  
24 prospective relief that Providence has agreed to provide in connection with this Settlement.

25 12. Based on my review of the documents and data that Providence produced in  
26 connection with this case as well as Providence's publicly-filed Form 5500s, I conclude that the  
27 \$21,424,533 currently in Providence's Unallocated Assets Fund will compensate Class Members

for 81% of the amounts billed to them as Plan expenses or administrative fees that Defendants should have paid using forfeitures. My conclusion is based on the following calculations:

|                                          |                     |
|------------------------------------------|---------------------|
| <b>Total Plan Expenses<sup>1</sup></b>   | <b>\$27,990,410</b> |
| Recordkeeping                            | \$19,335,139        |
| Administrative                           | \$8,655,271         |
| Forfeitures used to defray Plan expenses | \$1,683,917         |
| <b>Actual Damages</b>                    | <b>\$26,306,493</b> |
| Unallocated Assets for Settlement        | \$21,424,533        |
| % of damages settlement pays             | 81%                 |

13. Based on my review of the documents and data that Providence produced in connection with this case as well as my review of Providence's publicly-filed Form 5500s, I believe it is very likely that, absent this settlement, Providence would not have used forfeitures to pay recordkeeping and administrative expenses, but instead would have continued to pass those expenses on to individual Plan participants by deducting most if not all of those expenses from Plan members' individual accounts.

14. I used my experience in the retirement fund industry to identify the documents and data that Plaintiff needed to calculate class damages. Our team requested the information I identified from Providence before mediation and received most of what we requested. I analyzed this information and calculated Providence's exposure using different assumptions. My analysis helped our team make a settlement demand and evaluate the fairness of the settlement's amount and structure.

15. When evaluating ERISA cases, Geist Law Group utilizes the services of Brian Shannon, who has over ten years of experience in the retirement plan services industry and worked with me at T. Rowe Price for over seven years. Brian has tremendous skills related to database development and the analysis of large data sets. At my direction and with my oversight, Mr. Shannon performed work that was critical to both identifying potential breaches

<sup>1</sup> Under a reasonable interpretation of the term "Plan Expenses" from November 1, 2018 through September 30, 2025.

on the part of the Providence fiduciaries as well as reaching the settlement. That work included, but was not limited to, inputting Providence-specific data and information into existing models and refining existing models to accommodate Providence-specific facts, evaluating Providence's publicly available plan disclosures and other discovery, analyzing all available information, and summarizing all available information to calculate estimated losses.

16. Together with others working at my direction to support Geist Law Group, I have worked on this case from its inception. In total, my firm has dedicated 337.42 hours to the case and my firm's total lodestar is \$213,447.50. I have attached contemporaneous time records to this declaration as Exhibit 1.

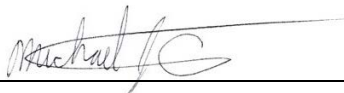
17. My current hourly rate is \$750. I understand that this rate or even higher rates have been approved in this district for attorneys with my level of experience.

18. My firm has incurred \$90.50 in out-of-pocket expenses. These expenses were for travel (train/subway/taxis) and parking expenses.

19. Geist Law Group LLC will continue to dedicate the time and resources necessary to litigate the case and fairly and adequately represent and protect the interests of the proposed class

I declare under penalty of perjury under the laws of the State of Washington and the United States of America that the foregoing is true and correct.

EXECUTED at Catonsville, Maryland this 31st day of August, 2026.

By:   
Michael J. Geist, *Admitted Pro Hac Vice*