

1
2
3
4 IN THE CIRCUIT COURT OF THE STATE OF OREGON
5 FOR THE COUNTY OF MULTNOMAH

6 STATE OF OREGON ex rel. DAN
7 RAYFIELD, Attorney General for the State of
8 Oregon,

9 Plaintiff,

10 v.

11 BLOCK, INC. f/k/a SQUARE, INC.,

12 Defendant.

Case No.

STIPULATED GENERAL JUDGMENT AND
MONEY AWARD

ORS 20.140 - State fees deferred at filing

13 **STIPULATED GENERAL JUDGMENT**

14 1.

15 Plaintiff, the State of Oregon (the “State” or the “Plaintiff”), appearing through Attorney
16 General Dan Rayfield,¹ and Defendant, Block, Inc., f/k/a Square, Inc., including all of its
17 subsidiaries, affiliates, successors, and assigns (“Block” or “Defendant,” and together with the
18 State or Plaintiff, the “Parties”), have agreed to the stipulations and terms of this Stipulated

19 _____
20 ¹ Defendant is simultaneously entering into similar agreements with the Attorneys
21 General of the following states: Alabama, Alaska, Arizona, Arkansas, California, Colorado,
22 Connecticut, Delaware, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky,
23 Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Montana,
24 Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina,
25 North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee,
26 Texas, Utah, Vermont, Virginia, Washington, West Virginia, and Wisconsin. For ease of
reference, this entire group of states will be referred to collectively herein as the “Participating
States,” and this entire group of Attorneys General will be referred to collectively herein as the
“Attorneys General” or individually as “Attorney General.” Each Participating State’s Judgment
incorporates the substantive terms included herein. To the extent there are differences, those
differences generally arise from the requirements of local rules and state laws.

1 General Judgment (“Judgment”) without admission of any facts or liability as alleged in the
2 Complaint, and with all Parties having waived their right to appeal.

3 2.

4 This Judgment resolves the Plaintiff’s investigation described in the Complaint regarding
5 Defendant’s compliance with the State’s Unlawful Trade Practices Act (“UTPA”), ORS 646.605
6 to ORS 646.656, and all rules adopted pursuant to the UTPA (“**Consumer Protection Law**”),
7 the Electronic Fund Transfer Act, 15 U.S.C. § 1693 *et seq.* (“**EFTA**”), and Regulation E, 12
8 C.F.R. Part 1005 (“**Regulation E**”) (collectively, the “**Relevant Laws**”). The Parties stipulate
9 that this Court may enter this Judgment.

10 **I. PARTIES AND JURISDICTION**

11 3.

12 Plaintiff is charged with enforcement of the **Consumer Protection Law** of this State
13 pursuant ORS 646.605 to ORS 646.656, and is authorized to enforce provisions of the Consumer
14 Financial Protection Act of 2010 (CFPA) pursuant to 12 U.S.C. § 5552.

15 4.

16 Defendant, Block, Inc. f/k/a Square, Inc., is a Delaware corporation with a principal
17 office located at 1955 Broadway, Suite 600, Oakland, California 94612.

18 5.

19 In 2013, Defendant launched **Cash App**, f/k/a Square Cash, a financial technology
20 platform that consumers use to store, send, receive, spend, and invest money.

21 6.

22 In 2021, Defendant changed its corporate name from Square, Inc. to Block, Inc.

23 7.

24 The Attorneys General investigated Block for potential violations of the **Relevant Laws**
25 in connection with **Cash App**.

26 ///

1 8.

2 At all relevant times, Block was engaged in trade and commerce affecting consumers in
3 the State insofar as Block provides financial products and services to consumers and to
4 businesses that accept payments from consumers.

5 9.

6 The Court has jurisdiction over the subject matter of this action and jurisdiction over the
7 Parties for purpose of entering and enforcing this Judgment, and venue is proper in this Court
8 pursuant to ORS 14.080(1), ORS 646.605(1)(c), and 646.632(1).

9 10.

10 Block denies any wrongdoing and the allegations in the Complaint, and no part of this
11 Judgment shall constitute evidence of any liability, fault, or wrongdoing by Block. Block is
12 entering into this Judgment solely for the purpose of concluding this matter, and nothing
13 contained herein may be taken or construed to be an admission or concession of any alleged
14 violation of law, rule, or regulation, or of any other matter of fact or law, or of any liability or
15 wrongdoing. This Judgment shall not be used by any third party, or constitute a waiver of any
16 defense Block may raise, in any other proceeding.

17 **II. DEFINITIONS**

18 11.

19 For the purposes of this Judgment, the following definitions shall apply:

20 (a) **“Account”** or **“Cash App Account”** shall refer to a **Cash App Consumer’s**
21 account for Block products and/or services used to store, send, receive, spend, and/or invest
22 money, primarily for personal, family, or household purposes.

23 (b) **“Account Lock”** refers to instances in which Block temporarily locks an
24 **Account** to protect a **Cash App Consumer** from a suspected account takeover or freezes a **Cash**
25 **App Consumer’s** balance at the request of law enforcement.

26 ///

1 (c) **“Account Suspension”** refers to instances in which Block temporarily suspends
2 an **Account** to prevent **Consumers** who are suspected of violating **Cash App’s** Terms of Service
3 from further participating on the platform.

4 (d) **“Account Deactivation”** refers to instances in which Block deactivates an
5 **Account** to prevent **Consumers** who are suspected of violating **Cash App’s** Terms of Service
6 from further participating on the platform.

7 (e) **“AG Consumer Complaint”** shall mean any oral or written communication from
8 a **Consumer** made to or forwarded to the office of any state Attorney General pertaining to **Cash**
9 **App**.

10 (f) **“Cash App”** shall mean Block’s mobile payment application providing peer-to-
11 peer money transfer services and stored value.

12 (g) **“Cash App Consumer”** shall mean any natural person with an open **Cash App**
13 **Account**.

14 (h) **“Clearly and Conspicuously”** and **“Clear and Conspicuous”** shall mean that a
15 required disclosure or warning is difficult to miss (i.e., easily noticeable) and easily
16 understandable by an ordinary consumer, including in all of the following ways:

17 (i) In any communication that is solely visual or solely audible, the disclosure
18 must be made through the same means through which the communication is presented. In any
19 communication made through both visual and audible means, such as a video, the disclosure
20 must be presented simultaneously in both the visual and audible portions of the communication
21 even if the representation requiring the disclosure is made through only one means;

22 (ii) A visual disclosure, by its size, contrast, location, and the length of time it
23 appears, must stand out from any accompanying text or other visual elements so that it is easily
24 noticed, read, and understood;

25 (iii) An audible disclosure, including by telephone or video, must be delivered
26 in a volume, and cadence sufficient for an ordinary consumer to easily hear and understand it;

(iv) In any communication using an interactive electronic medium, such as the Internet or software, the disclosure must be unavoidable;

(v) The disclosure must use understandable language, and syntax; and

(vi) The disclosure must not be contradicted or mitigated by, or inconsistent with, anything else in the communication.

(i) “**Consumer**” shall mean any natural person.

(j) “**Covered Conduct**” shall refer to Block’s representations prior to the **Effective Date** relating to: (1) the safety of **Cash App**; (2) the refund protections that it affords to **Cash App Consumers**; and (3) the circumstances under which FDIC insurance may protect **Consumers’** money. **Covered Conduct** shall also include the following alleged conduct relating to **Cash App** prior to the **Effective Date**: (1) conduct relating to Block’s compliance or lack of compliance with the requirements of **Regulation E** and/or **EFTA**; (2) conduct relating to Block’s locking, suspending, and deactivating **Cash App Accounts**; (3) conduct relating to Block’s communications to **Consumers** about risks, including fraud risks; (4) conduct relating to Block’s customer service to **Consumers**; (5) conduct relating to Block’s social media promotions; (6) conduct relating to Block’s maintenance of or failure to maintain compliance programs, including, but not limited to, BSA/AML programs and know your customer requirements; and (7) conduct relating to Block’s communications to **Consumers** regarding **Cash App’s** live customer support. **Covered Conduct** shall also refer to any conduct alleged or referred to in the Complaint. **Covered Conduct** does not include conduct relating to Afterpay US, Inc.’s Buy Now Pay Later (BNPL) products.

(k) “**Effective Date**” shall be July 8, 2026.

(l) “**Governance Process**” shall mean any written policy, standard, procedure, or process (or any combination thereof) designed to achieve an objective.

///

///

(m) **“Marketing”** shall mean any action or activity for the purpose of promoting, advertising, offering for sale, or selling goods or services and any materials used for those purposes.

(n) **“Multistate AG Executive Committee”** shall refer to the Attorneys General of Oregon, Texas, Colorado, Connecticut, Florida, Indiana, Vermont, and Washington.

(o) **“Notice of Error”** means an oral or written notice from a **Cash App Consumer** regarding any of the types of errors identified in 12 C.F.R. § 1005.11(a)(1), which meets the requirements of 12 C.F.R. § 1005.11(b).

(p) **“Unauthorized Electronic Fund Transfer”** shall be defined as set forth in 12 C.F.R. 1005.2(m).

III. INJUNCTIVE RELIEF

12.

The duties, responsibilities, burdens, and obligations undertaken in connection with this Judgment shall apply to Block and its directors, officers, and employees, in connection with **Cash App**.

13.

No later than thirty (30) days after the **Effective Date**, unless otherwise agreed upon in this Judgment, Block shall comply with the provisions in Section III (“Injunctive Relief”) of this Judgment.

14.

Block may satisfy the injunctive requirements of this Judgment through review, maintenance, and, as necessary, updating of Block’s existing procedures, provided that such procedures meet the requirements of this Judgment. Obligations related to developing, implementing, and/or maintaining the requirements of this Judgment are not intended as an admission of any liability or wrongdoing, or as evidence that Block’s existing procedures did not already meet the requirements set forth in this Judgment.

1 (A. COMPLIANCE WITH LAW)

2 15.

3 Block shall comply with the **Consumer Protection Law** in connection with offering and
4 providing **Cash App** products and/or services to **Consumers**.

5 16.

6 Block shall comply with the **EFTA** and **Regulation E** in connection with offering and
7 providing **Cash App** products and/or services to **Consumers**.

8 (B. COMPLIANCE PROGRAM)

9 17.

10 Block shall implement, maintain, and regularly review and update a comprehensive
11 compliance management system that is reasonably designed to assure and maintain Block's
12 compliance with the **Relevant Laws** in connection with **Cash App**. The compliance
13 management system shall be documented in a **Governance Process**.

14 18.

15 Block shall maintain at least a single committee (Compliance Management Committee,
16 or a similar internal management committee) that is responsible for overseeing Block's
17 compliance with this Order. The Compliance Management Committee shall be comprised of
18 individuals who have requisite authority and subject matter expertise to undertake this
19 committee's work.

20 19.

21 The Compliance Management Committee shall report quarterly to the Board or a
22 committee thereof regarding the activities that Block is undertaking to comply with this Order.

23 (C. EDUCATION AND TRAINING REQUIREMENTS)

24 20.

25 Block must provide education or training as appropriate to communicate the requirements
26 of this Judgment to its employees and contractors who are responsible for implementing or

maintaining the requirements of this Judgment. Block shall provide the education or training required under this Paragraph to all such employees or contractors within ninety (90) days of the **Effective Date** of this Judgment. Thereafter, Block shall provide the education or training required under this Paragraph within sixty (60) days of an employee or contractor starting their responsibilities for implementing or maintaining the requirements of this Judgment.

21.

Block shall provide education or training on investigating and resolving **Unauthorized Electronic Funds Transfers** to those Block employees and contractors responsible for investigating and resolving **Unauthorized Electronic Funds Transfers** for **Cash App**. Such education or training shall occur on an annual basis and prior to an employee or contractor starting those responsibilities.

22.

Block shall document the education or trainings required in Section III.C herein, including the date(s) of the education or training(s), the content of the education or training(s), and the participant(s) of the education or training(s).

(D. PROHIBITED BUSINESS PRACTICES)

23.

Block shall not misrepresent or omit information in violation of the **Consumer Protection Law** regarding **Cash App's** services, including regarding customer service and resolution of **Notices of Error**.

24.

Block shall not make false, misleading, or deceptive representations regarding the extent to which **Cash App** is a bank. To the extent applicable, Block shall **Clearly and Conspicuously** disclose that **Cash App** is a financial services platform and is not a bank, and that banking services are provided by **Cash App's** bank partners.

///

1 25.

2 Block shall not make misrepresentations regarding FDIC insurance, including as to
3 whether FDIC “pass through” insurance applies to **Cash App Consumers’** funds held in a **Cash**
4 **App Account**.

5 26.

6 Block shall not make false, misleading, or deceptive representations regarding the extent
7 to which Block protects **Cash App Consumers** from fraud against consumers.

8 27.

9 Block shall discontinue any **Marketing** that Block knows has resulted in increased fraud
10 against **Consumers** on **Cash App**.

11 (E. CONSUMER EDUCATION)

12 28.

13 Block shall provide direct education to **Cash App Consumers** about common types of
14 fraud against **Consumers** on **Cash App**.

15 29.

16 Block shall include on the primary **Cash App** web page or equivalent (currently,
17 “cash.app”) and within **Cash App**, a **Clear and Conspicuous** link to a web page on which Block
18 shall disclose educational information about common types of fraud against **Consumers** on **Cash**
19 **App**.

20 30.

21 Block shall implement and maintain procedures reasonably designed to prevent and
22 respond to account takeovers on **Cash App**.

23 (F. CUSTOMER SUPPORT REQUIREMENTS)

24 31.

25 With respect to **Cash App**, Block shall maintain and appropriately staff customer service
26 that:

- (a) Is capable of intaking and then either appropriately resolving or escalating the following:
- (i) consumer complaints and **Notices of Error**;
 - (ii) consumer issues concerning accessing accounts, including account freezes, suspensions, or blocks;
 - (iii) suspicious activity and suspected fraud, including non-customers' reports of fraudulent use of their identities on **Cash App**; and
 - (iv) any other consumer issues and questions;
- (b) Includes live customer support available twenty-four hours a day, with toll-free, live human telephone communication ("**Block's Live Customer Support Number**") available at least 13.5 hours each day, including within such hours the period from 5 p.m. to 6:30 p.m. PT, and with live human chat available at least 18 hours each day; and
- (c) Is capable of maintaining reasonable hold and/or callback response timelines and will undertake reasonable efforts to comply with those timelines.

32.

Block shall **Clearly and Conspicuously** display on the primary Cash App website or equivalent (currently <https://cash.app>) and within the **Cash App** application information regarding its live customer service, including but not limited to **Block's Live Customer Support Number**, directions on how to access the live human chat, and the hours of availability of each.

33.

Block shall maintain a direct contact for the Attorneys General for resolution of **AG Consumer Complaints** and issues related to the resolution of those complaints. Within thirty (30) days after the Effective Date, Block shall provide the Attorney General with the email address of the direct contact.

///

///

1 (G. REQUIREMENTS FOR INVESTIGATING AND RESOLVING
2 UNAUTHORIZED ELECTRONIC FUND TRANSFERS)

3 34.

4 When Block receives a **Notice of Error** from a **Cash App Consumer**, Block must, in
5 accordance with **Regulation E**:

6 (a) conduct a prompt, thorough, and reasonable investigation, without requiring
7 additional information or action prior to commencing the investigation;

8 (b) provide a report of the results of the investigation of the **Notice of Error** to the
9 consumer within three business days after completing its investigation, and, if Block determines
10 that no error occurred or that an error occurred in an amount or manner different from that
11 described by the consumer, such report shall include a written explanation of its findings and
12 shall note the consumer's right to request the documents that Block relied on in making its
13 determination, copies of which shall promptly be provided to the consumer upon request;

14 (c) correct errors within one business day of Block's determination that an error has
15 occurred;

16 (d) provide a provisional credit in the amount of the alleged error within ten business
17 days of receiving the **Notice of Error** if Block is unable to complete its investigation by that
18 time; and

19 (e) make final any provisional credit provided pursuant to the preceding
20 subparagraph in accordance with 12 CFR § 1005.11.

21 35.

22 Block shall develop, maintain, and implement policies and procedures to retain, for a
23 period of no less than two (2) years, evidence demonstrating its compliance with **EFTA** and
24 **Regulation E**.

25 ///

26 ///

1 36.

2 Block shall not require a **Cash App Consumer** to take any of the following steps, or
3 represent to a **Cash App Consumer** that any of the following steps are required, for an
4 investigation to be initiated after receiving a **Notice of Error**:

5 (a) Contacting the recipient of the peer-to-peer transfer at issue;

6 (b) Filing a police report or otherwise making contact with law enforcement agencies;

7 or

8 (c) Providing any additional information to Block beyond that required from a **Notice**
9 **of Error** pursuant to 12 C.F.R. § 1005.11(b).

10 37.

11 Block shall not refuse or fail to investigate a **Notice of Error** on the basis that the **Notice**
12 **of Error** relates to a **Cash App** transaction from a linked instrument.

13 (H. NOTIFICATION AND REVIEW REQUIREMENTS FOR LOCKED,
14 SUSPENDED, OR PERMANENTLY DEACTIVATED ACCOUNTS)

15 38.

16 By June 30, 2026:

17 (a) Block shall establish, implement, and maintain a procedure reasonably designed
18 to, where appropriate and/or unless prohibited by applicable law, promptly (1) notify **Cash App**
19 **Consumers** about an **Account Suspension** or **Account Deactivation**, (2) inform **Cash App**
20 **Consumers** with an **Account Suspension** or **Account Deactivation** how they can access their
21 funds, and (3) inform those **Cash App Consumers** how they may address those account
22 restrictions.

23 (b) Block shall establish, implement, and maintain a procedure reasonably designed
24 to, where appropriate and/or unless prohibited by law, promptly notify **Cash App Consumers**
25 about an **Account Lock**.

26 ///

(c) Block shall promptly review and respond to **Cash App Consumers'** inquiries regarding **Account Locks, Account Suspensions, and Account Deactivations** where appropriate and/or unless prohibited by law. Block shall implement and maintain reasonable timelines for restoring accounts where appropriate and will undertake reasonable efforts to comply with those timelines.

(I. FRAUD PREVENTION AND EDUCATION)

39.

Block must implement and maintain policies, procedures, safeguards, and measures reasonably designed to mitigate, prevent, detect, limit, and address fraudulently induced transactions in **Cash App**, including:

(a) to identify **Accounts** suspected of fraudulently inducing transactions from **Cash App Consumers** to prevent them from operating on the **Cash App** platform;

(b) to prevent individuals associated with the **Accounts** referenced in Paragraph 39(a) from returning to the **Cash App** platform;

(c) to adequately staff and continuously operate and maintain a system to receive and track complaints and data related to fraudulently induced transactions and track trends relating to the same;

(d) to provide consumer refunds in connection with fraudulently induced transactions in accordance with **Cash App** policies, which shall be developed in good faith to address fraudulently induced transactions; and

(e) when Block suspects a transfer is the result of or may be an attempt at a fraudulently induced transaction, Block must **Clearly and Conspicuously** disclose a readily understandable consumer fraud warning within the user experience through which Block allows consumers to initiate a transfer, segregated from all other disclosures and containing only information related to fraud prevention.

///

AG Executive Committee by March 18, 2030 and (2) approved by the Multistate AG Executive Committee prior to payment. In the event that Block is in the process of providing redress in connection with the January 16, 2025 CFPB Consent Order on January 16, 2030 but has not yet completed making such payments, Block will provide an update to the **Multistate AG Executive Committee**.

45.

Within 10 days of submission to the CFPB of the Redress Report described in Paragraph 122 of the January 16, 2025 CFPB Consent Order, Block shall notify the **Multistate AG Executive Committee** that redress payments have been completed.

V. PAYMENT TO THE STATES

46.

Within thirty (30) days of the **Effective Date**, Block shall pay a total of Forty-Five Million Dollars (\$45,000,000) to the Attorneys General, to be divided among the Participating States at their discretion. The amount apportioned to Oregon is to be paid by Block directly to Oregon in an amount designated by the Attorneys General and communicated to Block.

47.

Out of the Forty-Five Million Dollars (\$45,000,000) to be paid to the Attorneys General, Block shall pay \$3,067,141.53 to Oregon. Payment shall be made by wire transfer pursuant to instructions previously provided by the Oregon Attorney General. Said payment shall be deposited into the account established pursuant to ORS 180.095 and used by Oregon for any lawful purpose.

48.

Out of the Forty-Five Million Dollars (\$45,000,000) to be paid to the Attorneys General, Block shall pay \$264,153.73 to the National Association of Attorneys General as a reimbursement for certain costs and expenses of the Participating States' investigation. Payment shall be made by wire transfer pursuant to instructions previously provided by the Oregon

1 Attorney General.

2 **VI. RELEASE**

3 49.

4 Following full payment of the amount due under Paragraph 46 of this Judgment, the
5 Oregon Attorney General shall release and discharge Block and any former, present, or future
6 officers, directors, employees, subsidiaries, affiliates, successors, and assigns from all civil
7 claims that the Oregon Attorney General could have brought arising out of or related to the
8 **Covered Conduct** prior to the **Effective Date** under all potentially applicable state and federal
9 consumer protection and unfair trade and deceptive acts and practices laws, rules, regulations,
10 common law, equitable principles, and doctrines, including without limitation the **Relevant**
11 **Laws** (“Released Claims”). Nothing contained in this paragraph shall be construed to limit the
12 ability of the Oregon Attorney General to enforce the obligations that Block has under this
13 Judgment. Further, nothing in this Judgment shall be construed to (a) create, waive, or limit any
14 private right of action; or (b) excuse or exempt Block from complying with any state or federal
15 law, rule, or regulation in the future.

16 50.

17 The release in Paragraph 48 is intended by the Parties to be broad and shall be interpreted
18 so as to give the Defendant the broadest possible bar against any liability relating in any way to
19 the Released Claims. This Judgment shall be a complete bar to any Released Claims.

20 51.

21 Notwithstanding any term of this Judgment, any and all of the following forms of liability
22 are specifically excluded from the release in Paragraph 48 above as to any person or entity,
23 including Block:

24 (a) Any criminal liability; and

25 (b) Any civil liability or administrative liability under any statute, regulation, or rule
26 arising from conduct not defined as **Covered Conduct**, including but not limited to, the

1 following claims: (i) State or federal antitrust violations; (ii) State or federal securities violations;
2 (iii) State insurance law violations; or (iv) State or federal tax claims.

3 VII. GENERAL PROVISIONS

4 52.

5 The requirements in the following Paragraphs of this Judgment will terminate five (5) years
6 from the **Effective Date**:

- 7 (a) Paragraphs 18 and 19 (in Section III.B);
- 8 (b) Paragraph 29 (in Section III.E);
- 9 (c) Paragraphs 31(b), 31, (c), 32, 33 (in Section III.F);
- 10 (d) Paragraph 38 (in Section III.H);
- 11 (e) Paragraph 39 (in Section III.I); and
- 12 (f) Paragraphs 40 and 41 (in Section III.J).

13 53.

14 The requirements in Paragraph 28 (in Section III.E) will terminate seven (7) years from the
15 **Effective Date**.

16 54.

17 In the event that technological or industry developments or other intervening changes in
18 law or fact cause Block to believe that termination or modification of a provision in Section III of
19 this Judgment is warranted or appropriate, Block may provide notice to the **Multistate AG**
20 **Executive Committee**. If the Parties reach a mutual agreement that termination or modification
21 of a provision is appropriate, they may jointly petition the Court to terminate or modify such
22 provision. If the Parties fail to reach an agreement, Block may petition the Court to terminate or
23 modify such provision.

24 55.

25 Nothing in this Judgment shall be construed to limit the authority or ability of the Oregon
26 Attorney General to protect the interests of Oregon or the people of Oregon. This Judgment shall

1 not bar the Oregon Attorney General or any other governmental entity from enforcing laws,
2 regulations, or rules against Defendant for conduct subsequent to or otherwise not covered by this
3 Judgment.

4 56.

5 The requirements of this Judgment are in addition to, and not in lieu of, any other
6 requirements of state or federal law. Nothing in this Judgment shall be construed as relieving
7 Defendant of the obligation to comply with all state and federal laws, rules, and regulations, nor
8 shall any of the provisions of this Judgment be deemed to be permission to engage in any acts or
9 practices prohibited by such laws, rules, and regulations.

10 57.

11 Any failure of the Plaintiff to exercise any of its rights under this Judgment shall not
12 constitute a waiver of any rights hereunder.

13 58.

14 Defendant shall not participate in any activity or form a separate entity or corporation for
15 the purpose of engaging in acts or practices in whole or in part that are prohibited by this Judgment
16 or for any other purpose that would otherwise circumvent any term of this Judgment. Defendant
17 shall not knowingly cause, permit, or encourage any other persons or entities acting on its behalf,
18 to engage in practices prohibited by this Judgment.

19 59.

20 Defendant shall pay all court costs associated with the filing of this Judgment, as
21 applicable.

22 60.

23 Defendant agrees that this Judgment does not entitle it to seek or to obtain attorneys' fees
24 under any statute, regulation, or rule, and Defendant further waives any right to attorneys' fees that
25 may arise under such statute, regulation, or rule in connection with this Judgment.

26 61.

1 This Judgment shall not be construed to waive any claims of sovereign immunity that
2 Oregon may have in any action or proceeding.

3 62.

4 If any portion of this Judgment is held invalid or unenforceable, the remaining terms of
5 this Judgment shall not be affected and shall remain in full force and effect.

6 63.

7 Defendant waives service of process for any necessary filing relating to this Judgment, and
8 the Court retains jurisdiction over this Judgment and the Parties hereto for the purpose of enforcing
9 and modifying this Judgment and for the purpose of granting such additional relief as may be
10 necessary and appropriate. No modification of the terms of this Judgment shall be valid or binding
11 unless made in writing, signed by the Parties, and approved by the Court in which the Judgment is
12 filed, and then only to the extent specifically set forth in such Judgment. However, the Parties may
13 agree in writing, through counsel, to modify non-material requirements of this Judgment, including
14 to an extension of any time period specified in this Judgment, without a court order.

15 64.

16 If the State determines that Block has materially failed to comply with any of the terms of
17 this Judgment, and if, in the State's sole discretion, the failure to comply does not threaten the
18 health, safety, or welfare of the citizens of the State, the State will notify Block in writing of such
19 determination prior to taking any legal action. The State's written notice will provide sufficient
20 information to permit Block's response, including, where possible as to (a) what term(s) the State
21 believes that Block has failed to comply with and (b) the State's basis for believing that Block
22 has not complied with that term or terms. Block shall then have fifteen (15) business days from
23 receipt of such written notice to provide a good faith written response to the State's
24 determination. The response shall include, at a minimum, either:

25 (a) A statement explaining why Block believes it has complied with the term or terms
26 of the Judgment identified by the State; or

1 (b) A detailed explanation of how the violation(s) occurred; and

2 (i) A statement that the alleged violation has been addressed and how; or

3 (ii) A statement that the alleged violation cannot reasonably be addressed

4 within fifteen (15) business days from receipt of the notice, but (1) Block has begun to take

5 corrective action to address the alleged violation; (2) Block is pursuing such corrective action

6 with reasonable due diligence; and (3) Block has provided the State with a detailed and

7 reasonable timetable for resolving the alleged violation.

8 (c) Nothing herein shall prevent the State from agreeing in writing to provide Block

9 with additional time beyond the fifteen (15) business day period to respond to the notice.

10 Further, upon request, the State shall agree to meet and confer at a time and manner (including

11 teleconference) acceptable to the State with Block regarding the nature of the alleged violation of

12 this Judgment.

13 65.

14 The Parties hereby acknowledge that their undersigned representative or representatives

15 are authorized to enter into and execute this Judgment. Defendant is and has been represented by

16 legal counsel and has been advised by its legal counsel of the meaning and legal effect of this

17 Judgment.

18 66.

19 Unless otherwise prohibited by law, any signatures by the Parties required for entry of this

20 Judgment may be executed in counterparts, each of which shall be deemed an original, but all of

21 which shall be considered one and the same Judgment.

22 **VIII. NOTICES**

23 67.

24 Any notices or other documents required to be sent to the Parties or the **Multistate AG**

25 **Executive Committee** pursuant to this Judgment shall be sent by United States Mail, Certified

26 Return Receipt Requested, or other nationally recognized courier service that provides tracking

1 services and identification of the person signing for the documents.

2 Any notices or other documents sent to the Parties pursuant to this Judgment shall be sent
3 to the recipients below, with a courtesy copy sent via email:

4 For the State:

5 Joseph S. Ferretti
6 Assistant Attorney General
7 Oregon Department of Justice
8 Economic Justice Section
9 100 SW Market Street
10 Portland, OR 97201
11 Joseph.Ferretti@doj.oregon.gov

12 *with a copy to:*

13 Zach A. Mason
14 Attorney-in-Charge
15 Oregon Department of Justice
16 Economic Justice Section
17 100 SW Market Street
18 Portland, OR 97201
19 Zach.Mason@doj.oregon.gov

20 For Block:

21 Allyson B. Baker
22 Meredith L. Boylan
23 Erin Zacuto Cass
24 Counsel for Block, Inc.
25 Paul Hastings LLP
26 2050 M Street NW
Washington DC, 20036
allysonbaker@paulhastings.com
meredithboylan@paulhastings.com
erincass@paulhastings.com

27 ///

28 ///

29 ///

30 ///

31 ///

Any notices or other documents sent to the **Multistate AG Executive Committee** pursuant to this Judgment shall be sent to the recipients below, with a courtesy copy sent via email:

For Oregon:

Joseph S. Ferretti
Assistant Attorney General
Oregon Department of Justice
Economic Justice Section
100 SW Market Street
Portland, OR 97201
Joseph.Ferretti@doj.oregon.gov

with a copy to:

Zach A. Mason
Attorney-in-Charge
Oregon Department of Justice
Economic Justice Section
100 SW Market Street
Portland, OR 97201
Zach.Mason@doj.oregon.gov

For Texas:

Gabriella Gonzalez
Texas Office of the Attorney General
112 E. Pecan St., Ste 735,
San Antonio, TX 78205
Gabriella.Gonzalez@oag.texas.gov

with a copy to:

Johnathan Stone
Texas Office of the Attorney General
300 W 15th St
Austin, TX 78701
Johnathan.Stone@oag.texas.gov

///

///

1 For Connecticut:

2 Katherine Hagmann-Borenstein
3 Connecticut Office of the Attorney General
4 165 Capitol Avenue
5 Hartford, CT 06106
6 katherine.hagmann@ct.gov

7 *with a copy to:*

8 Amor Rosario
9 Connecticut Office of the Attorney General
10 165 Capitol Avenue
11 Hartford, CT 06106
12 amor.rosario@ct.gov

13 For Colorado:

14 Mark T. Barnes
15 First Assistant Attorney General
16 Colorado Department of Law
17 Consumer Protection Section
18 Consumer Credit Enforcement Unit
19 1300 Broadway, 9th Floor
20 Denver, CO 80203
21 mark.barnes@coag.gov

22 *with a copy to:*

23 Hanah Sorensen
24 Assistant Attorney General II and General Counsel
25 Colorado Department of Law
26 Consumer Protection Section
Consumer Credit Enforcement Unit
1300 Broadway, 9th Floor
Denver, CO 80203
hanah.sorensen@coag.gov

For Florida:

Alfredo E. Diaz
Florida Office of the Attorney General
110 SE 6th Street, 10th Floor
Ft. Lauderdale, FL 33301
alfredo.diaz@myfloridalegal.com

1 *with a copy to:*

2 Ramy Fares
3 Florida Office of the Attorney General
4 3507 E. Frontage Road, Suite 325
5 Tampa, FL 33607
6 ramy.fares@myfloridalegal.com

7 For Indiana:

8 Jennifer M. Van Dame
9 Assistant Section Chief Data Privacy & ID Theft Unit
10 Office of Indiana Attorney General
11 IGCS 5th Floor
12 302 W. Washington Street
13 Indianapolis, IN 46204
14 Jennifer.VanDame@atg.in.gov

15 *with a copy to:*

16 Douglas S. Swetnam
17 Section Chief Data Privacy & ID Theft Unit
18 Office of Indiana Attorney General
19 IGCS 5th Floor
20 302 W. Washington Street
21 Indianapolis, IN 46204
22 Douglas.Swetnam@atg.in.gov

23 For Vermont:

24 James Layman
25 Vermont Office of the Attorney General
26 109 State St.
27 Montpelier, VT 05609
28 james.layman@vermont.gov

29 *with a copy to:*

30 Justin Kolber
31 Vermont Office of the Attorney General
32 109 State St.
33 Montpelier, VT 05609
34 justin.kolber@vermont.gov

35 ///

1 For Washington:

2 Will O'Connor
3 Assistant Attorney General
4 Washington State Attorney General's Office
5 Consumer Protection Division
6 800 Fifth Avenue, Suite 2000
7 Seattle, WA 98104
8 will.oconnor@atg.wa.gov

9 *with a copy to:*

10 Andrea Alegrett
11 Assistant Attorney General
12 Washington State Attorney General's Office
13 Consumer Protection Division
14 800 Fifth Avenue, Suite 2000
15 Seattle, WA 98104
16 andrea.alegrett@atg.wa.gov

17 A Party may update its designee or address by sending written notice to the other Party
18 informing them of the change.
19
20
21
22
23
24
25
26

MONEY AWARD

- (a) Judgment Creditor: State of Oregon, acting by and through Dan Rayfield, Attorney General for the State of Oregon
- Address of Judgment Creditor: Oregon Department of Justice
1162 Court Street, N.E.
Salem, OR 97301-4096
- Judgment Creditor's Attorney: Joseph S. Ferretti
Assistant Attorney General
Oregon Department of Justice
Economic Justice Section
100 SW Market Street
Portland, OR 97201
971-673-1880
- (b) Judgment Debtor: Block, Inc.
- (A) Address of Judgment Debtor: 1955 Broadway, Suite 600
Oakland, CA 94612
- (B) Year of Birth of Judgment Debtor: N/A
- (C) FEIN of Judgment Debtor: 80-0429876
- (D) Driver's License No., State of Issuance: N/A
- (E) Judgment Debtor's Attorney: Allyson B. Baker
Meredith L. Boylan
Erin Zacuto Cass
Paul Hastings LLP
2050 M Street NW
Washington DC, 20036
allysonbaker@paulhastings.com
meredithboylan@paulhastings.com
erincass@paulhastings.com
- (c) Other persons or public body entitled to any portion of payment made on judgment: N/A
- (d) Principal Amount of Judgment: \$ 3,067,141.53

- 1 (e) Pre-Judgment Interest: N/A
- 2 (f) Post-Judgment Interest: N/A
- 3 (g) Costs, disbursements, and attorney fees are awarded as follows:
- 4 (A) Attorney's Fees: N/A
- 5 (B) Costs and Disbursements: \$281 for filing fees (ORS 21.135)

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 0
- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 0
- 1
- 2
- 3
- 4
- 5
- 6

Submitted by: JOSEPH S. FERRETTI, OSB No. 201944
Assistant Attorney General
Attorney for State of Oregon

[Parties' signature pages continued in the following pages]

IT IS SO STIPULATED

Defendant BLOCK, INC. f/k/a SQUARE, INC.

DocuSigned by:

Chrysty Esperanza

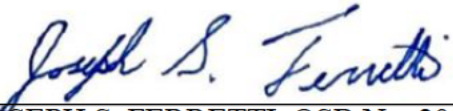
24ADD0E51DCD4CB...

06 July 2026

Date

Chrysty Esperanza
Chief Legal Officer
Block, Inc.
1955 Broadway, Suite 600
Oakland, CA 24612

1 **DAN RAYFIELD**
2 **Oregon Attorney General**

3 

7/8/2026

4 _____
5 JOSEPH S. FERRETTI, OSB No. 201944
6 Assistant Attorney General
7 Civil Enforcement Division
8 Equal Justice Section
9 Oregon Department of Justice
10 100 Market Street
11 Portland, OR 97201
12 Phone: (971) 673-1880
13 Fax: (971) 673-1884
14 Email: Joseph.Ferretti@doj.oregon.gov
15 Attorney for Plaintiff
16
17
18
19
20
21
22
23
24
25
26

Date

CERTIFICATE OF READINESS

This proposed Stipulated General Judgment is ready for judicial signature because:

1. ☒ Each opposing party affected by this order has stipulated to the order, as shown by each opposing party's signature on the document being submitted.
2. ☐ Each opposing party affected by this order has approved the order, as shown by signature on the document being submitted or by written confirmation of approval sent to me.
3. ☐ I have served a copy of this order on all parties entitled to service and provided written notice, and:
 - a. ☐ No objection has been served on me.
 - b. ☐ I received objections that I could not resolve with the opposing party despite reasonable efforts to do so. I have filed with the court a copy of the objections I received and indicated which objections remain unresolved.
 - c. ☐ After conferring about objections, [role and name of opposing party] agreed to file any remaining objection with the court by [date].
4. ☐ Service is not required pursuant to subsection of UTCR 5.100(3) or by statute, rule, or otherwise.
5. ☐ This is a proposed judgment that includes an award of punitive damages and notice has been served on the Director of the Crime Victims Assistance Section as required by UTCR 5.100(5).
6. ☐ This is an initial Complaint and counsel for defendants have not yet entered an appearance.

DATED July 8, 2026.



Joseph S. Ferretti, OSB No. 201944
Assistant Attorney General
Civil Enforcement Division
Oregon Department of Justice
Email: Joseph.Ferrett@doj.oregon.gov