

NOTICE TO CALIFORNIA YOTTA CUSTOMERS

**IF YOU HAD A YOTTA ACCOUNT WITH A POSITIVE CASH BALANCE ON MAY 17, 2024,
YOU MAY BE ELIGIBLE FOR RESTITUTION**

BACKGROUND

Yotta worked with a company called Synapse Financial Technologies (Synapse) which provided a “banking as a service” platform to fintech companies like Yotta. In April 2024, Synapse filed for bankruptcy protection. *See In re Synapse Financial Technologies, Inc.*, No. 1:24-BK-10646-MB (Bankr. C.D. Cal. 2024). The Synapse bankruptcy resulted in tens of thousands of consumers nationwide losing access to accounts held in dozens of fintech companies, like Yotta, that partnered with Synapse.

On May 15, 2026, the California Department of Financial Protection and Innovation (DFPI) entered into a [Consent Order](#) with Yotta. This notice is being sent to California consumers as a result of this Consent Order.

The Consumer Financial Protection Bureau (CFPB), a federal agency that oversees consumer financial markets, sued Synapse in the bankruptcy proceeding, alleging that Synapse engaged in unfair, deceptive, or abusive acts or practices. On September 12, 2025, the bankruptcy court approved a [Stipulated Judgment](#) between the CFPB and Synapse. The Stipulated Judgment enables the CFPB to access its [Civil Penalty Fund](#) to provide money to consumers who lost access to funds held at fintechs like Yotta.

THE CFPB CIVIL PENALTY FUND

On November 28, 2025, the CFPB [allocated](#) \$46,248,291 to eligible victims in the Synapse bankruptcy. According to the Stipulated Judgment, Yotta customers with accounts holding a positive balance as of May 17, 2024 may be eligible to seek compensation by filing a claim with the CFPB. You can view the CFPB’s Synapse web page here: <https://www.consumerfinance.gov/enforcement/actions/synapse-financial-technologies-inc/>. The CFPB has not yet started the claims filing process. Yotta customers are encouraged to periodically check the CFPB’s Synapse webpage for updates.

If you are a California Yotta customer with a positive cash balance in your Yotta account as of May 17, 2024, you should receive a letter and/or email from Yotta containing your May 2024 account statement. If you have questions about this letter or have not received your May 2024 account statement by July 15, 2026, please contact: support@withyotta.com