

If you financed an automobile with Toyota Motor Credit Corporation, you could get a payment from a class action settlement.

To: all African-American and Hispanic customers of Toyota Motor Credit Corporation ("TMCC") who entered into a retail installment contract that was assigned to TMCC in the United States between January 1, 1990 and May 22, 2006.

THIS NOTICE MAY AFFECT YOUR RIGHTS – PLEASE READ IT CAREFULLY.

Description of Litigation. Plaintiffs filed lawsuits against TMCC in the United States District Court for the Central District of California (CV 01-05564-FMC) and in San Francisco County Superior Court (J.C.C.P. No. 4346) alleging that African Americans and Hispanics paid more in finance charges than white customers due to TMCC's practice of allowing dealers to increase, or "mark up," a customer's Annual Percentage Rate ("APR") on contracts assigned to TMCC. Plaintiffs claimed that TMCC's policies violated the federal Equal Credit Opportunity Act, California's Unruh Act, and California's consumer protection laws. TMCC has vigorously denied all claims, emphasizing that TMCC does not consider the race or ethnicity of customers whose contracts it purchases and that its credit processing system treats all people equally.

Settlement Terms. TMCC has agreed to change its business practices by: 1) agreeing not to purchase contracts with markups greater than amounts approved under the settlement; and 2) placing disclosures on its contracts explaining that the APR may be negotiable and that the dealer may keep part of the finance charge. TMCC has also agreed to: 1) offer 850,000 pre-approved offers of credit to African-American and Hispanic consumers; 2) contribute \$750,000 to non-profit organizations for consumer education with a focus on minorities; and 3) offer a certificate of credit or cash to eligible Class Members, as follows: \$750 to \$1,000 in markup – \$150 certificate of credit towards their next financing with TMCC or a check for \$100; \$1,001 to \$2,000 in markup – a \$250 certificate of credit or \$150; \$2,001 or more in markup – a \$400 certificate of credit or \$225. Alternatively, eligible Class Members who entered into a contract within the last 12 months and who paid \$150 or more in markup may choose a \$50 certificate of credit or \$25. Class Members who paid less than \$750 in markup or entered into a contract within the last 12 months and paid less than \$150 in markup are not eligible to receive a certificate of credit or cash.

Release of Claims. If the settlement is approved, you will release all claims, whether known or unknown and suspected or unsuspected, against TMCC and related or affiliated entities or individuals that were alleged or could have been alleged based on the facts forming the basis for the lawsuits, except for claims for monetary relief as to which you have timely opted out. The complete release is set forth in the Settlement Agreement. You can obtain a copy of the Settlement Agreement by calling 1-877-506-4028 or from www.baltimoresettlement.com.

Right to Opt Out Claims for Monetary Relief. Class Members who want to pursue their own claims for monetary relief and do not want their claims for monetary relief to be part of the settlement may "opt out" those claims by submitting a signed, written letter including: (i) your name, address and telephone number; (ii) your minority status; (iii) your TMCC account number and social security number; (iv) whether you are represented by counsel and if so, the name, address and telephone number of your lawyer; and (v) the statement "I want my claims for monetary relief to be excluded from the Baltimore v. TMCC Class Action Settlement." A copy of the letter must be sent to Baltimore Settlement Administrator, c/o Rust Consulting, Inc., P.O. Box 1120, Minneapolis, MN 55440-1120 and postmarked no later than September 21, 2006. Class Members who opt out with respect to their claims for monetary relief will remain Class Members and be bound by the settlement with respect to claims for declaratory, injunctive, or non-monetary equitable relief but will not be entitled to a cash payment or credit under the settlement.

Right to Object. The Court will hold a hearing on November 6, 2006 at 10:00 a.m., at 255 E. Temple St., Ctrm. # 750, Los Angeles, CA 90012, to consider whether to approve the settlement and a request by the lawyers representing the Class for attorneys' fees and litigation-related expenses of \$10,600,000.00 and by the 11 Class representatives for incentive awards of \$95,000.00 in total. If you wish to remain in the Class but object to the settlement, you must deliver by hand or send by first class mail, postage prepaid, your position with supporting papers, so that they are received or postmarked on or before September 21, 2006. Your objection must be mailed or delivered to: Class Counsel — National Consumer Law Center, Attn. TMCC Settlement, 77 Summer Street, 10th Floor, Boston, MA 02110; and TMCC's Counsel — Julia B. Strickland, Stroock & Stroock & Lavan LLP, 2029 Century Park East, Suite 1800, Los Angeles, CA 90067-3086. You must also file such papers, showing proof of service upon the attorneys listed above, with the Clerk of the United States District Court for the Central District of California, Western Division, 312 N. Spring St., Room G-19, Los Angeles, CA 90012.

How to Obtain More Information. This notice is only a summary of the settlement. For the full Settlement Agreement or more information, go to www.baltimoresettlement.com or call 1-877-506-4028. You may also contact Class Counsel at the address above. If you have other questions, please contact an attorney. **DO NOT CONTACT THE COURT OR THE CLERK OF COURT.**

_____/s/____ By Order of Hon. Florence-Marie Cooper