

September 26, 2011

Dear Southeast Corporate Member:

On September 13, Southeast Corporate announced to you that it had signed a letter of intent to merge with Corporate One Federal Credit Union. As outlined in the announcement, Southeast's board and management conducted a broad analysis of many corporates to assess their ability to best meet Southeast's objectives for preserving and protecting member capital, maintaining service continuity, and providing a strong long-term value proposition for our members. As a result of this extensive analysis, it was decided that Corporate One provided the best strategic long-term partnership for the member/owners of Southeast.

Today, our two corporates are working together to complete all the due diligence necessary to meet with the approval of the NCUA, and most importantly, the approval of you, our members. In the interim, we want to offer you our vision of this merger, provide some additional details about Corporate One, and most importantly, ask that you wait until you have the opportunity to learn more about this merger through our town hall meetings (which will be announced soon), and other communications we will be distributing.

The goals of this merger are to **preserve your capital, provide you with continuity of services** and **protect and enhance the value of the franchise of Southeast Corporate**, a franchise that remains valuable thanks to the continuing support of its members. Additionally, we know that you don't want to have to go through the challenges and risks of converting your services to another provider, as conversions can be costly and difficult for both your staff and members.

Please take a moment to look over our vision statement for this merger, which includes many of the reasons why Corporate One was chosen as our merger partner. And, as always, thank you for your commitment to Southeast Corporate. We appreciate your support and we look forward to continued service through the merger with Corporate One. Please don't hesitate to contact either of us with questions or concerns. We both look forward to seeing you at our town hall meetings in the coming weeks.

Respectfully,



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Attachment