

November 18, 2011

Dear Member:

As part of our efforts to communicate the benefits and process relating to our merger with Corporate One Federal Credit Union, we recently concluded a series of town hall meetings throughout Mississippi, Florida and Alabama. We were very encouraged by the level of participation and support shown by our members as well as other credit union leaders in attendance.

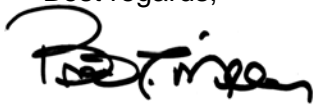
During the meetings, Lee Butke, President/CEO of Corporate One, and I presented the vision for the newly combined entity as one that establishes the strongest corporate in the nation and a corporate that can effectively and efficiently serve members now, and well into the future. The merged organization will have a very strong capital position, not only in terms of ratios, but in actual dollars. It will be a "well" (not marginally) capitalized corporate meeting the required permanent leverage ratio today and exceeding all long-term capital ratios under the new corporate regulation. We will maintain continuity of services for Southeast's members as a result of the synergies of the two corporates' products and platforms. The combined entity will also be highly efficient and continue to build upon the value that Southeast's members have created over the past three decades.

As we discussed during the town hall meetings, our merger with Corporate One is the best and only remaining option to protect our members' collective \$63 million in capital while preserving the franchise value built over thirty years of dedicated service to credit unions. With the most capital of any corporate, Corporate One is in the best position to help preserve your capital while continuing to provide the same products and services along with additional products not currently offered by Southeast. Importantly, the combination will enable a balance sheet of sufficient size to ensure affordable and efficient liquidity when our credit union members need it.

Town hall attendees noted a sense of relief that a merger between Southeast Corporate and Corporate One will preserve existing capital and also provide real value for members' ownership investment.

Work on the comprehensive merger plan is steadily progressing in a thorough and diligent manner. We will continue to keep you informed as we complete processes and submit the merger application to the NCUA. In the meantime, please contact me, Sandy Baker, your Member Relationship Manager or Financial Strategist with any questions you may have about the merger. We appreciate your continued support and patience as we work through the merger approval process.

Best regards,



Brad L. Miller  
President/CEO