



Dear Friends,

As I reflect on my career in the financial services industry, particularly the past two years as FiSCA Chairman, I am amazed at both the pace of change and how successfully we are adapting to it. We regularly respond to legislative, regulatory and operational challenges with pragmatic solutions and a fierce determination to continue providing our customers with unparalleled service and convenience. This is a testament to the knowledge, dedication and entrepreneurial fire of the owners, operators, employees and advisors within our industry.

I distinctly remember the feeling in the pit of my stomach when welfare checks transitioned to EBT. I feared that my business would disappear. Much to my surprise, an increase in payroll checks and wire activity resulting from immigration elevated the business to new heights.

We have all experienced the uncertainty created when a larger financial institution entered our marketplace and attempted to lure our customers away. Typically, those efforts yielded poor results for the bank and usually ended up strengthening our relationship with our customers. A "flavor of the month" marketing strategy is no substitute for the dedication and value we consistently bring to our relationships with our customers.

Currently, we are experiencing significant political pressure against our industry. I am very proud of the level of commitment and cohesiveness that the industry is showing, particularly given the

fact that our membership is predominantly comprised of small- to medium-sized businesses. We need to continue to educate those with only limited knowledge and understanding of our business and the important role we play in the lives of our customers.

I have had the pleasure to meet and work closely with many talented people during my tenure as FiSCA Chairman. It is incredibly satisfying to see the quality of the people in our business, and the scope and sophistication of the operations that have evolved. The pace of change is not slowing and challenges will continue to come from unseen directions. The quality and character of our people and the strength of our organization will allow us to deal with the challenges and ultimately manage them to the benefit of our current and future customers.

Finally, thank you all for the experience.

Sincerely,

A handwritten signature in black ink, appearing to read "Gary A. Dachis".

Gary A. Dachis
Chairman