



Serving our community since 1939

John M. Floyd
John M. Floyd & Associates
125 North Burnet Drive
Baytown, TX 77520

Dear Mr. Floyd:

The purpose of this letter is to express my great satisfaction with the work that your company and your consultant, J. Eric Hudgins, have done for my credit union. We started our project with John M. Floyd & Associates in late 2003, and launched our new Privilege Pay service just a few months later. During the project we worked with Eric on all aspects of the forensic analysis, installation and technology, and he even worked with Ultradata to make sure that their module would be installed to your recommendations, and that all member correspondence were the compliant materials you provided.

From the start your company proved to be well versed on relevant regulation and opinion, and better yet, Eric was able to comment on how it was applied. After the project and installation, we have continued to receive updates as they have been needed, and never have to worry about research, legal interpretation, or being out of compliance. You also took great care in researching all our general ledgers, talking to employees who work with the NSF and accounting activities and putting together a thorough analysis of our NSF income and all its related components. Eric worked with us to get everything you needed, and the process turned out to be very easy.

Overall you did a great job for us. Eric and the rest of the team were organized, easy to work with, and kept us well updated on the entire project. After close to a year a half after we started tracking, this program has made us over double the same amount net of NSF income we would have made. The member disclosure materials and training that you provided us helped us to educate our members and now they value and appreciate the service.

Thank you for a job well done, showing us such a member friendly service, and for your knowledgeable, sincere, and charming employees.

Sincerely,

Eloica Smith
SVP Compliance & Admin. Services

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