

From: Sent: Wednesday, April 28, 2010 4:40 PM
To: Boova, Jill
Subject: Exploratory - Mike Noles

Good afternoon Jill -

I wanted to follow up on a conversation that you had with Jack Morrison.

In short, two months ago I began discussions with a large New York based private equity firm about leading a small prepaid company in which it was about to take a significant stake. The PE firm didn't win the deal, but through those discussions I became more educated about the prepaid card industry, its growth, and the opportunities within several significant segments.

I followed that by talking to other PE firms, and one of those suggested that I should talk to "the people at Maverick" - specifically, he remarked positively about your strong management team and unique niche within the industry.

My purpose in meeting with you and other members of your team is the following:

- From my own selfish perspective, I would appreciate more education about your industry and your firm's perspective on where the industry is likely to move over the next 3 years. I've explored a few opportunities, but knowing more from within the industry would help me avoid "false starts."
- If you presently have a need (either consultative or full-time) that matches with my strengths, that's even better! I've attached my bio - you'll see that my strengths are around growing new card based businesses profitably - or taking large but slow growth businesses into a growth environment. Also, note that my last four years have been with a private company.
- If you believe you might recapitalize over the next few years, I maintain good relationships with a few PE firms. I'm sure your firm does as well, but it doesn't hurt to have more options.

I look forward to meeting with the Maverick management team. I will be in Atlanta next week, so the best timeframe would be any day the week of May 10. If that doesn't work for you, I'm very flexible. And... certainly call me if you have any questions before we meet.

Thanks.

Mike