



BOB RILEY
GOVERNOR

STATE OF ALABAMA
ALABAMA CREDIT UNION ADMINISTRATION
1789 CONG. WM. L. DICKINSON DR., MONTGOMERY, ALABAMA 36109-2601
P. O. BOX 301203, MONTGOMERY, ALABAMA 36130-1203
TELEPHONE: (334) 271-2381 • FAX (334) 409-9635
www.acua.alabama.gov



T. GLENN LATHAM
ADMINISTRATOR

To: Alabama State Chartered Credit Unions
From: T. Glenn Latham, Administrator *TGL*
Alabama Credit Union Administration
Subject: Corporate America Credit Union Paid-In-Capital
Date: March 18, 2009

Corporate America Credit Union has recently announced the availability of a new issuance of Paid-In-Capital. After the completion of the recent, thorough examination of Corporate America as well as a detailed analysis of its capital plan, the Alabama Credit Union Administration supports the issuance of Paid-In-Capital. Additionally, we will support the decision of any state chartered credit union to purchase said Paid-In-Capital up to an amount not to exceed two percent of total assets.

We believe the Paid-In-Capital issuance is in the best interest of Corporate America Credit Union as well as state chartered natural-person credit unions.