



American Financial Services Association

21st Annual Independents Conference & Exposition

March 24-27, 2004

STRATEGIES FOR THE 21ST CENTURY



Renaissance Esmeralda Resort & Spa ★ Indian Wells, California

FEATURED SPEAKERS



BEN F. CHEEK, III
Section Chairman and
Chairman of the Board &
CEO
1st Franklin Financial
Corporation



TUCKER CARLSON
Co-Host of CNN's
Crossfire



JIM BOUTON
Former Yankee Pitcher,
Author of *Foul Ball*

STRATEGIES FOR THE 21ST CENTURY

2004 INDEPENDENTS ADVISORY BOARD

CHAIRMAN

Ben F. Cheek, III

Chairman of the Board/CEO
1st Franklin Financial Corporation

VICE CHAIRMAN

Andrew Morrison

Executive Vice President
Brundage Management/Sun Loan Company

Nathan Benson

Chief Executive Officer
Tidewater Finance Company, Inc.

Jerome Brewis

President & CEO
Bay Country Financial Services

John Brumit

President
Southern Finance & Thrift
Corporation of Elizabeth

Rex Ellison

President
Republic Finance, Inc.

Robert Fuller

President
Bell Finance Company of Ardome, Inc.

Douglas Jones

President & COO
World Acceptance Corporation

Morris Marshburn

Managing Director
RSM McGladrey, Inc.

Alvin Owens

Chairman
Owens Financial Center

Robert Rawl

President & CEO
Regency Finance Company

David Stuck

President & CEO
Finance and Thrift Company

SPEAKER HIGHLIGHTS



BEN F. CHEEK, III

**Section Chairman and
Chairman of the Board & CEO**
1st Franklin Financial Corporation

Ben Cheek is past Chairman of the Board of AFSA and a current member of its board of directors. He is also the recipient of the AFSA Distinguished Service Award — the association's highest honor. He has been an active member of the Georgia State Association having served as its president and is a current member of the Executive Committee.



TUCKER CARLSON

Co-Host of CNN's *Crossfire*

Crossfire is CNN's popular and lively political debate program. Tucker Carlson and co-host Robert Novak provide insight and commentary "from the right," as they square off against co-hosts James Carville and Paul Begala "from the left."

Carlson writes the National Affairs column for *New York* magazine and is a contributing editor for *The Weekly Standard*. Previously, he was a contributing editor for *Talk* magazine and a writer for the *Arkansas Democrat-Gazette* in Little Rock. Carlson's writing has also appeared in *The Wall Street Journal*, *George*, *The New Republic*, *Forbes FYI*, *Slate* and *The Washington Post*.



JIM BOUTON

Former Yankee Pitcher, Author of *Foul Ball*

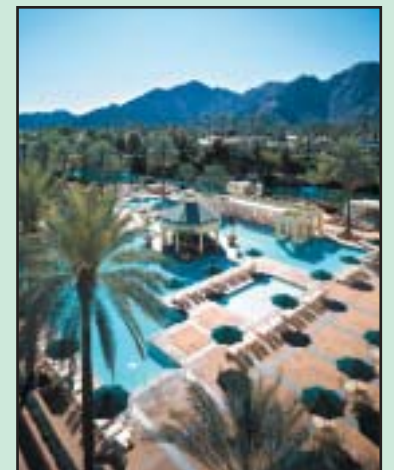
On his high school junior varsity baseball team his nickname was "Warm Up Bouton" because all he ever did was warm up and never played in the games. The goal of becoming a major league pitcher was "unrealistic," so he did his Career Week essay on becoming a forest ranger. People are still having trouble predicting what Jim Bouton will do next. In 1963, he won 21 games for the New York Yankees and made the All-Star team. In 1964 he won 18 games and beat the Cardinals twice in the World Series.



RENAISSANCE ESMERALDA RESORT

The Renaissance Esmeralda Resort & Spa is a paradise in the California desert. Between the majestic mountains and painted desert landscapes, azure-blue skies and fragrant tropical gardens, the four-star resort is the desert's ultimate oasis.

First class amenities include state-of-the-art fitness center, an incredible feature pool, luxurious spa, two incomparable restaurants and two Ted Robinson designed golf courses.



PROGRAM

WEDNESDAY, MARCH 24

7:00 a.m. - 8:00 p.m.
AFSA Registration Center

8:00 a.m. - 5:00 p.m.
8th Annual Marketing Forum
Separate registration required

8:00 a.m. - 5:00 p.m.
Pre-Conference Operations Seminar
Separate registration required

6:30 p.m. - 8:30 p.m.
Independents Conference Welcoming Reception with Exhibitors
Enjoy a fun-filled evening with all your friends and colleagues for the kick-off of the 21st Independents Conference in the exhibit hall.

8:30 p.m. - 10:30 p.m.
AFSAPAC Dessert Reception & Auction

THURSDAY, MARCH 25

7:30 a.m. - 4:30 p.m.
AFSA Registration Center

8:00 a.m. - 9:00 a.m.
Continental Breakfast with Exhibitors

9:00 a.m. - 10:30 a.m.
Opening General Session



Independents Section Address
Ben F. Cheek, III
Chairman of the Board & CEO
1st Franklin Financial Corporation



State of the Financial Services Industry Address
Randy Lively
President & CEO
American Financial Services Association



Keynote Speaker
Politics and the Media
Tucker Carlson
Co-Host
CNN's *Crossfire*

2004 Outstanding Independent Award Presentation

10:30 a.m. - 11:00 a.m.
Refreshments with Exhibitors

11:00 a.m. - noon
GENERAL SESSION PANEL
Funding Issues that Impact Your Business

This session will go beyond the issue of future funding. Representatives from funding companies will explore alternative funding opportunities. Find out where you can get money, at what rate and for how long. Should you float or fix?

MODERATOR



Andrew Morrison
Executive Vice President
Brundage Management/ Sun Loan Company
San Antonio, TX

PANELISTS

Mike Cameli
Vice President
Harris Trust Bank
Chicago, IL

Thomas Murphy
Senior Vice President
Wells Fargo Financial Preferred
Des Moines, IA

Terry Keating
Senior Vice President
LaSalle Bank
Chicago, IL

Jerry Kopitsky
Senior Vice President
Bank of America
Cherry Hill, NJ

Lori Mitchell
Senior Vice President
Hibernia National Bank
Baton Rouge, LA

Tom Pagnani
Investment Officer
CapitalSource
Bethesda, MD

David Perry
Senior Vice President
First Tennessee Bank
Memphis, TN

12:15 p.m. - 1:45 p.m.
Luncheon with Exhibitors

2:00 p.m. - 4:00 p.m.
FUNDING SOURCES
(Informal Information Exchange)

Visit informally with representatives from funding companies who participated in the panel discussion. Each company will conduct an informal Q & A session, allowing registrants to "roam" from company to company for answers to their funding questions.

5:30 p.m. - 7:30 p.m.
Reception with Exhibitors

Join us for an early evening with our exhibitors. See the latest and greatest products and services offered.

PROGRAM

FRIDAY, MARCH 26

7:00 a.m. - noon

AFSA Registration Center

7:30 a.m. - 8:30 a.m.

Continental Breakfast with Exhibitors

8:30 a.m. - 10:00 a.m.

GENERAL SESSION

Balancing Employee Benefits & Costs

With soaring employee costs in health care, 401k plans and more regulatory burdens, how does the Independent prosper and grow? Learn how to cut costs and operate more efficiently in an ever-changing business environment.

SPEAKER



Jennifer McBennett
Senior Vice President
Seay Management Consultants, Inc.
Orlando, FL

10:00 a.m. - 10:30 a.m.

Refreshment Break with Exhibitors

Last chance to visit with exhibitors and bid on CMN Silent Auction gifts donated by exhibitors.

10:30 a.m. - 11:15 a.m.

GENERAL SESSION

RSM McGladrey Annual Financial Survey Results

RSM McGladrey, Inc. will present the results of their annual financial performance survey for AFSA Independents and other independently held finance companies across the United States. The results will include current trends with respect to growth, funding, leverage, profitability, income and expenses.

RSM McGladrey consultants will help you identify areas for improved profitability for your company based on the survey results.

SPEAKER



Morris Marshburn
Managing Director
RSM McGladrey, Inc.
Raleigh, NC

11:30 a.m. - 12:30 p.m.

OPERATION ROUNDTABLES

In an informal setting, independents have the opportunity to discuss operational issues at the branch and headquarters level including:

A) STATE GOVERNMENT RELATIONS ISSUES

Receive the latest update on state regulatory issues affecting your business. Learn how you can get involved and make a difference.

SPEAKERS

Danielle Fagre
Vice President, State Government Affairs
AFSA
Washington, DC

Phil Hitz
Vice President, Government Relations
Equity One, Inc.
Lehi, UT

B) YOU NAME THE TOPIC

This is an open discussion allowing you to "name the topic" concerning issues affecting the Independents Section and conference.

SPEAKER

Andrew Morrison
Executive Vice President
Brundage Management/Sun Loan Company
San Antonio, TX

C) USING HIRING DECISIONS AS A COMPETITIVE ADVANTAGE

Learn about a special program designed to help you put the right person in the right position and motivate him or her for peak performance. Learn how to capitalize on each employee's talent and stay ahead of your competition.

SPEAKERS

Randy Gregg
President
Corporate Performance Resources
Montezuma, GA

Sharon Moore
Executive Vice President
Security Finance Corporation of Spartanburg
Spartanburg, SC

1:00 p.m. - 6:00 p.m.

AFSA EDUCATION FOUNDATION GOLF TOURNAMENT

The tournament will be held on the West Course of The Golf Resort at Indian Wells designed by Ted Robinson. The cost is \$180 per player and includes green fees, cart, range balls, lunch, refreshments and prizes. Rentals are available at an additional cost of \$45. Proceeds from the tournament benefit the AFSA Education Foundation.

PLEASE COMPLETE THE GOLF SECTION ON THE ENCLOSED CONFERENCE REGISTRATION FORM.

FREE EVENING FOR SUPPLIER ENTERTAINING.

PROGRAM

SATURDAY, MARCH 27

8:00 a.m. - noon

AFSA Registration Center

8:00 a.m. - 9:30 a.m.

BREAKFAST OF CHAMPIONS BE THE BEST YOU CAN BE



Guest Speaker

Jim Bouton

Legendary Pitcher with
the NY Yankees

2004 Outstanding Independent Employees Award Presentations

9:45 a.m. - 10:45 a.m.

OPERATION ROUNDTABLES

In an informal setting, independents have the opportunity to discuss operational issues at the branch and headquarters level including:

A) CORPORATE GOVERNANCE

With the ever-questioning role of the Board of Directors it is important to adopt a risk based approach to Board oversight. Learn about audit committees and their roles and responsibilities. How Sarbanes-Oxley may affect closely held businesses. Executive Compensation Committee roles and responsibilities will be covered along with the benefits of outside directors for closely held businesses.

SPEAKER

Michael J. Miller

Managing Director

RSM McGladrey, Inc

Charlotte, NC

B) HOW TO BEAT THE ODDS AGAINST SUCCESSION FAILURE — WOULD YOUR COMPANY QUALIFY TO BE SUCCESSION CERTIFIED?

A successful succession plan results in the fulfillment of an Independent Operators dream — continuation of your legacy, jobs for loyal long standing employees and continued lifestyle for family members. Why do so few independents attain this goal?

What are the practical steps that a business can take to secure the continuity of their organization THROUGH the next generation? How do you prepare family members and still maintain harmony at home? What do you do if you do not have any qualified family members to run the company and you're not ready to sell? What family communication issues will unravel the process?

SPEAKER

Hugh Roberts

President

The Rawls Company

Woodland Hills, CA

B) TECHNOLOGY TRENDS, RESPONSIBILITIES AND ISSUES

Technology in today's world is changing at a pace we have never seen before. The regulators have made it clear that senior management and the board of directors of every financial institution now have oversight and total responsibility to ensure that technology is addressed in the appropriate manner throughout the company. Computer crime and identify theft is rampant throughout the industry. Also learn what's best for your company.

SPEAKER

Ruth Razook

Managing Director

RLR Consulting

Chatsworth, CA

11:00 a.m. - noon

OPERATION ROUNDTABLES

(REPEATED)

- A) Corporate Governance
- B) Succession/Estate Planning
- C) Technology Trends, Responsibilities and Issues



An informal golf outing will be held from 1:00 p.m. to 6:00 p.m. on the East Course of The Golf Resort at Indian Wells. Please complete the golf section of the enclosed registration form.

6:30 p.m. - 7:30 p.m.

SECTION CHAIRMAN'S RECEPTION/ AFSAPAC CALIFORNIA WINE TASTING

Enjoy a wine tasting while supporting the AFSAPAC Underwriting Fund.
(By invitation only)

7:30 p.m. - 10:00 p.m.

"AN EVENING WITH OL' BLUE EYES" RECEPTION/CLOSING BANQUET



Take a nostalgic step back in time to an era of glitz and glamour when Frank Sinatra was in his prime. Enjoy duets with "Frank" and his favorite ladies — "Marilyn", "Liza" and "Nancy" and their timeless signature songs. This will be a night you will long remember.

GENERAL INFORMATION

HOW TO REGISTER AND RESERVE HOTEL ACCOMMODATIONS



ONLINE

Go to the Meetings section of AFSA's home page at www.afsaonline.org and click the **REGISTER NOW** icon.



BY FAX

Fax completed form to Travel Technology Group at (312) 329-9972. Credit card information will be required for hotel deposit and registration fees.



BY MAIL

Mail enclosed registration form and payment to Travel Technology Group, 110 West Hubbard Street, Chicago, IL 60610. Phone (800) 944-9928

Make checks payable to: AFSA/Travel Technology Group or provide credit card information (VISA, MasterCard or American Express). You may include more than one registration in the same check.

QUESTIONS

Contact Travel Technology Group at (800) 944-9928 or e-mail AFSA@ttgonline.com

HOTEL ACCOMMODATIONS – DEADLINE FEBRUARY 26, 2004

Reservations may only be made through Travel Technology Group until February 26th. After this date, rooms may be reserved on a space-available basis only. Discounted AFSA conference rates are resort view at \$200 single/double, pool view at \$230 and Deluxe Corner at \$260 plus (9.25% tax). The extra person charge is \$20 for each guest over double occupancy, with the maximum of four guests per room. A one night's room and tax deposit is required by check or credit card. Check in time is 3:00 p.m. with check out time at 11:00 a.m. Individuals must cancel five days prior to arrival to avoid forfeiture of their deposit. After February 26th, all new reservations, changes and/or cancellations must be made directly with the hotel.

Deposit by credit card: Please sign the registration form authorizing Travel Technology Group to provide your credit card information to the hotel (VISA, MasterCard, Diners or American Express)

**** If you register by fax, do not mail form ****



Renaissance Esmeralda Resort & Spa
44-400 Indian Wells Lane
Indian Wells, California 92210-8708
Phone: (760) 773-4444/FAX: (760) 346-9308

REGISTRATION/CANCELLATIONS/REFUNDS

All cancellations and refund requests must be made in writing and directed to Travel Technology Group, 110 W. Hubbard Street, Chicago, IL 60610. FAX (312) 329-9972.

- **Until February 26th** — full refund
- **From February 26th- March 8th** — \$175 service fee retained for delegates and \$100 for spouses
- **After March 8th** — no refunds (substitutions welcome)

**** All registration refunds will be processed after the conference ****

FOR MORE INFORMATION

CONTACT AFSA

Phone: (202) 296-5544

FAX: (202) 223-0321

PROGRAM/SPEAKERS

Thomas Morano

tmorano@afsamail.org

HOTEL MEETING SPACE/SUITES

Nancy A. Kasbeck

nkasbeck@afsamail.org

REGISTRATION/ HOTEL ACCOMMODATIONS

Claretha Davis

Travel Technology Group

cdavis@ttgonline.com

SPONSORSHIP/GOLF TOURNAMENT

Tom Thomas

thomas@afsamail.org

AFSAPAC

George McElwee

gmcelwee@afsamail.org



AMERICAN FINANCIAL
SERVICES ASSOCIATION

919 Eighteenth Street, NW

Washington, DC 20006

www.afsaonline.org