

STANFORD FINANCIAL GROUP RECEIVERSHIP

Stanford Employee Information

Last Updated 2/27/09

Question: When Will Decisions Be Made On Employment And Payroll?

Answer: The Receiver is aware of the confusion and hardship caused by the current lack of information with regard to the status of employment and paychecks for employees of the Stanford Financial Group companies. He understands and regrets this hardship and is working on this issue as one of his two highest priorities, the other being the release of customer accounts.

However, due to the extraordinary financial circumstances, payroll will not be made Friday, February 27, 2009. The Receiver will make a detailed and substantive announcement early in the week of March 2 as to employment and payroll issues.

The Receiver acknowledges that all employees have a claim for salary or wages accrued during the two week period ending Friday, February 27, 2009. The Receiver intends to pay employees who have been working since the date of the Order during this period at the specific request of the Receiver and his team for those services no later than Wednesday, March 4, 2009. The timing and amount of any other payments for salary or wages will be addressed as soon as practicable.