WORLD ALLIANCE
FINANCIAL

July 8, 2009

VIA FAX AND OVERNIGHT MAIL
Fax: 517-373-4648

Chong-Anna Canfora
Director, Rapid Response Unit
Michigan Department of Labor & Economic Growth
611 West Ottawa, 4th Floor,
PO Box 30004
Lansing, MI 48909

RECEIVED

JUL 10 2009

RAPID RESPONSE
WORKFORCE PROGRAMS

Re: WARN Act Notice

Dear Ms. Canfora:

Due to business circumstances, World Alliance Financial Corp. ("WAF") will be closing its Troy, Michigan location, located at 300 E. Big Beaver 4th Floor, Troy, Michigan 48084 (the "Troy Facility") on a permanent basis.

The total number of employees at the Troy Facility (immediately preceding this notice) is sixty two (62). The closing will commence on September 5, 2009. Sixty two (62) will be affected by the closing at the Troy Facility.

The resulting employment terminations are expected to be of a permanent nature. No bumping rights exist. Each of the affected employees is a non-union employee.

This notice is being provided to your office to the extent that such notice may be required under the Worker Adjustment and Retraining Notification Act ("WARN"), pursuant to WARN and 20 C.F.R. §§ 639.6 and 639.7. Information concerning the job titles of the positions to be affected at the Troy Facility and the number of affected employees in each job classification at that location, as well as the anticipated schedule for making separations, is maintained at the New York Facility. If requested, this information will be provided to your office, as required by applicable law.

WAF's FEIN is 11-3332289.

Notice of this layoff is being simultaneously provided to The Honorable Louise E. Schilling, Mayor, City of Troy, as well as affected employees.

Please do not hesitate to contact Linda Dellutri, Vice President Human Resources, World Alliance Financial Corp. 3 Huntington Quadrangle, Suite 201N, Melville, NY 11747, telephone number (631) 773-5168, if you have any questions or require additional information.

WAF will cooperate in any way that we can.

Very truly yours,

St. John Bannon
Chief Operating Officer