

## THE HEARTLAND COMPANIES RECEIVERSHIP

### Frequently Asked Questions (FAQ's)

#### ***What is the best way to find out what is happening in the Receivership?***

The Receivership website, [www.heartlandfinancialinfo.com](http://www.heartlandfinancialinfo.com) is the best way to monitor the activities of the Receivership. The is required by court order to file a report of his activities and actions with the court quarterly. The first report has been filed. The second is due by March \_\_, 2001. These documents can be viewed on the receivership website, at the court house (office of the US Dist Court Clerk 140 East Ohio Street Indianapolis Indiana), or a copy can be obtained by contacting the office of the Receiver [(317)-692-9000, attention Heather].

#### ***What should I do if I need financial information or have questions about my Heartland account?***

Questions concerning the financial information related to your Heartland account can be directed to Erika Gaffin c/o Birk Gross Bell & Coulter, the accountants for the Receivership [(317) 633-4700].

#### ***What about the treatment of my loss on my income taxes?***

The receivership cannot give you tax advice. The timing and allowability of deductions for losses incurred by investors from the Heartland Ponzi Scheme are complex. For example, until all of Heartland's assets are collected and liquidated, investors may have difficulty calculating their exact loss. In many cases other income and loss factors personal to each investor will play a role in the determination of when and how to claim your loss.

According to a statement released by the IRS:

“ The Taxpayer Advocate Service will be the Internal Revenue Service contact point for the investors in this case with questions about how any loss might affect them in regard to taxes. While it is premature at this time to know the exact amount of any loss, once more information is available you may contact Carmel Luby, by phone (317) 226-6332, by fax (317) 226-6222 or by mail at P.O. Box 44976, Stop 770, Indianapolis, IN, 46244.”

#### ***When will the Heartland Receivership be closed?***

We do not expect the Receivership to be closed during 2001. More likely, it will be concluded during next year.

#### ***When can I expect to receive some money?***

The Receiver expects to make a partial distribution later this year.

***How much of my loss can I expect to recover?***

There is presently no reasonable method for estimating an answer to this question.

***How do I put the Receiver on notice of my claim?***

In order to participate in the receivership distributions, it is necessary that you file a proof of your claim with the office of the receiver. A claim form and a return envelope were sent to all known investors and creditors on January 13, 2001. If you did not receive a claim form, you can either file your claim electronically using the website, or you can request a proof of claim form from the Receiver's office by calling [(317)-692-9000, attention Heather].

***Is there a deadline for filing my claim?***

Yes, the claim must be filed with the Receiver's office by March 30, 2001.

***What if the amount of my claim is different than the amount on Heartland's books?***

If the amount of the claim which you calculate exceeds the amount which we believe is accurate, then you may expect in the future to receive a written objection from the receiver. Upon receipt of the objection it may be necessary for you to furnish copies of your personal records in order for the receivership accountants to determine if you have information that was not available to them in the calculation of your claim. We believe most claims will be resolved in this fashion. Any claim objections which are not resolved by agreement may be presented to the court and you will have an opportunity to appear at which time the judge will determine the correct claim amount.

***How do I know that my claim in the Receivership has been properly filed?***

If your claim is filed electronically through the website, you should receive a confirmation number by return e-mail. This confirmation number is the proof that your claim has been filed with the receiver's office. If you have previously filed a claim electronically, but do not have a confirmation number, then it is possible your claim was not received. Alternatively, you need to complete a proof of claim form and return it to the office of the receiver. If you choose to file your claim by mail, it is suggested that you either enclose a self addressed, stamped, return envelope (for the return to you of an acknowledged copy) or that you send the claim form to the using certified mail, return receipt requested. Either of these methods will allow you to have written proof that your claim has been filed.

***What if I have already mailed my account information to the office of the Receiver?***

Even if you have previously sent the Receiver information about your claim, you should nevertheless fill out the proof of claim form on the website or in writing and transmit it to the Receiver's office. The information you previously sent may not have contained all of the information required by the forms. Also, due to the large number of claims to be processed, the form organizes your information in a way that allows your claim to be processed quickly and enables you to be contacted if there are questions. Using the methods provided gives you written confirmation that your claim has been received by the filing deadline {see, *How Do I know that my claim in the Receivership has been properly filed?, above*}. Finally, the court has issued an order that the claim form is the authorized method for presenting your claim to the Receiver.