



March 19, 2014

US Alliance Corporation is a Kansas-based and Kansan-owned corporation with over 2,000 Kansas shareholders in all areas of the state. We proudly have stockholders representing all areas of the State in 98 of our 105 counties. We were granted a life insurance charter for US Alliance Life and Security Company in January 2012, and we continue to grow and add Kansas policyholders, and create economic opportunities for Kansans.

Our growth has recently come to the point where we will be required to register with the Securities and Exchange Commission (the "SEC"). The registration and reporting requirements of the SEC are burdensome and cause hardship on a growing Kansas company such as ours and we have an idea which could alleviate these burdens, in order that US Alliance Corporation, its life insurance company, and companies all over America may prosper.

With your help we have an opportunity to help companies all across the country with between \$10,000,000 and \$50,000,000 in assets with this regulatory burden.

In order to stimulate growth in our economy, the American Jobs Act was approved by Congress and signed by the President. The Act required the SEC to promulgate regulations to carry out the Act.

Recently, the SEC proposed Regulation A+, which provides scaled back reporting and registration requirements for companies that have a securities offering of less than \$50 million. This Regulation amends the current Regulation A, which currently provides scaled back reporting requirements for companies that issue an initial public offering ("IPO") for \$5 million or less, and expands the reporting threshold to \$50 million.

The scaled back reporting requirements provided under Regulation A+ greatly reduce the legal, accounting and other costs that will be incurred by a company when going public and also greatly reduce the time burden placed on a start-up company when going public and being subject to SEC reporting requirements for the first time.

Unfortunately, even though US Alliance Corporation has less than \$50 million in assets, as currently drafted Regulation A+ would not apply to us or permit us to participate in these scaled back registration and reporting requirements.

Therefore, even though US Alliance Corporation is a smaller company, we would still incur the financial strain caused by hefty legal and accounting bills complying with SEC reporting requirements and a strain would be placed on our limited workforce, while other companies with assets much greater than ours would enjoy the reduced filing requirements.

Regulation A+ does not apply to US Alliance Corporation because the proposed regulation only applies to companies that are registering with the SEC for an IPO. US Alliance Corporation is not registering with the SEC for an IPO.

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Under securities regulations, there are two reasons that a company must register with the SEC:

- (1) the company desires to offer stock on an exchange under an IPO; or
- (2) the company has met certain reporting thresholds. The reporting thresholds include that a company must register with the SEC if it has more than \$10 million in total assets and either 2,000 or more total investors or 500 or more investors that are not considered "accredited investors" under securities regulations.

Regulation A+ only applies to those companies registering under (1) and we must register under (2) because we will soon have more than \$10 million in total assets and we already have more than 2,000 shareholders.

Public comments can be made through March 24, 2014 to petition the SEC to expand the relief provided under this regulation to smaller companies that must register with the SEC under (2).

We, US Alliance Corporation and our 2,000+ Kansas shareholders, intend to issue a public comment to the SEC to propose that the scaled back reporting requirements apply to all companies with assets of less than \$50 million, and not just companies issuing an IPO for less than \$50 million.

We appreciate your support and ask that you support changes to Regulation A+ to assist all small companies in the State of Kansas and help to alleviate the burden caused by going public, so that more Kansas companies have the opportunity to become publically traded companies.

While this may seem like a complicated issue, this question really illustrates the problem.

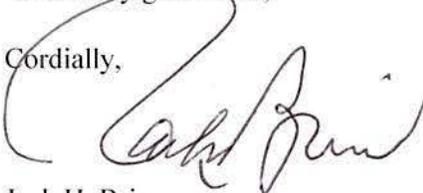
Why would it be good public policy to allow certain corporations who have assets up to \$50,000,000 to have simpler, less cumbersome reporting requirements than a corporation with more than 500 shareholders but only \$10,000,000 in assets because of the manner in which they raised their capital?

With your help we can level the playing field for small businesses all over the country.

May I count on you?

With every good wish,

Cordially,



Jack H. Brier
President and Founder