

Deloitte.

February 15, 2005

Mr. Tim Ritzer
Regional Sales Manager
The Southwestern Company
2451 Atrium Way
Nashville, TN 37214

Dear Tim:

I hope everything is going well in life as well as parenthood. It's been a long time since we've had a chance to catch up so I thought I'd send you a message updating you on my life, thank you for on the opportunity to work with Southwestern during college, & let you know how those years have impacted my subsequent career.

Many things have taken place since I finished my book career in July 2003. In August 2003, I received the results from the CPA exam which I had taken that previous May. I passed on the first try. That same month I also bought a house in Eden Prairie. Then in September 2003, I started my professional career in public accounting in the audit practice at Deloitte & Touche. Since then I have traveled all over the country for different client work. I've been to Billings, Dayton, Portland, Austin, Waco, Phoenix, Kansas City, & Honolulu! I've also afforded vacations to Park City, Utah (skiing) & the Boston area in the summer. Besides the travel opportunities, I've had a chance to take on significant roles at work over the past several months on some of the client engagements that I've worked on. I've had the opportunity to "senior" a couple audits including one that's a Fortune 500 size company. Typically this is something that would be done by someone with three years experience, but I only have two. Most of my accomplishments in some way or another I can attribute to the experiences I had with Southwestern.

As you already know, I worked in the Southwestern summer program for four summers from the years' 2000-2003. I had the opportunity to travel to four different places (Findlay, OH, Columbus, OH, Durham, NC, and Howell, MI) and live in each for an entire summer & successfully run a business that allowed me to make almost \$90,000 during college. With that money I was able to graduate from the University of North Dakota in December 2002 debt free with much of that invested in life savings! And after I completed my final summer on the "bookfield" I purchased the house mentioned above before I even started my professional career.

The financial opportunity that Southwestern provided me is the easiest way to measure the success I had with Southwestern, but far from the reasons that I am writing this letter today. Most of the things that were gained with Southwestern are things that I would refer to as intangible skills. Selling books door to door, 80+ hours a week gave me the work ethic that I need today. Selling books my first summer gave me a level of confidence that I didn't have prior to that – something I call real confidence, not a false sense of confidence which I believe is what many people have in the world today. On the flip side, coming back and selling books for a second, third, & fourth summer made me a more humble person as anyone can do something hard once, but to keep coming back was the key to the perseverance I have today. In my current job, I am constantly challenged by different things whether it be technical accounting issues, client relations matters, or long hours to meet deadlines. None of these things seems to be as big of a deal to me as they are often times to others. I feel that in

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many areas of am ahead of my co-workers as a result of my experiences when I was in college with Southwestern. At Deloitte I've had to work weeks in excess of 60 hours on a few occasions. With Southwestern I worked close to 90 hours many times. At Deloitte I've seen many people quit before they've even worked in public accounting for two years which is the experience requirement for a CPA license & also a goal that almost anyone sets when they start in public accounting. It reminds me of the people that quit selling books less than two weeks into a summer. I have yet to come close to considering quitting even though I have been challenged at great lengths. I think the reason that quitting has never been an option for me is because Southwestern taught me how to think big & think long term. Being a student manager in the Southwestern program taught me how to deal with delayed gratification.

Thanks for the summer opportunity that you gave me in college. Initially I thought it was just a job where I could make some money, but as I sit here today (almost two years removed from Southwestern) I realize that it is something that permanently changed me. I don't think a day has gone by where I haven't reflected back to my Southwestern days in some capacity or another. I also run into people on occasion that sold books or had a close friend that did & almost every time I can tell that it was a special experience for them as well.

Best regards,

A handwritten signature in blue ink, appearing to read 'Ryan Bennett', with a long horizontal line extending to the right.

Ryan Bennett, CPA "NANNER"
Deloitte & Touche