
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **September 8, 2015**

Meta Financial Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

0-22140
(Commission File Number)

42-1406262
(IRS Employer Identification No.)

5501 South Broadband Lane, Sioux Falls, SD 57108
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: **(605) 782-1767**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d- 2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))
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Explanatory Note

On September 8, 2015, the Registrant filed with the Securities and Exchange Commission a Current Report on Form 8 - K (the "Original Form 8 - K") disclosing, among other things, that it, and its wholly-owned subsidiary, MetaBank, had completed the previously announced acquisition of substantially all of the assets, and the assumption of specified liabilities of Fort Knox Financial Services Corporation (and its wholly-owned subsidiary, Tax Product Services LLC (together "Fort Knox"). This Current Report on Form 8-K/A amends and supplements the Original Form 8-K to provide the required historical and pro forma financial information required by Items 9.01(a) and 9.01(b) of Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited consolidated financial statements and notes to the consolidated financial statements of Fort Knox for the years ended December 31, 2014 and 2013 are filed as Exhibit 99.1 hereto and incorporated herein by reference.

The unaudited consolidated balance sheets of Fort Knox as of June 30, 2015 and the audited consolidated balance sheet as of December 31, 2014, and the unaudited consolidated statements of operations and cash flows for the six months ended June 30, 2015 and June 30, 2014, are filed as Exhibit 99.2 hereto and incorporated herein by reference.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed combined financial statements, after giving effect to the acquisition of Fort Knox and the adjustments described in such pro forma financial statements, are filed as Exhibit 99.3 hereto and incorporated herein by reference. The unaudited pro forma financial statements consist of the following:

- Unaudited pro forma condensed combined balance sheet as of June 30, 2015; and
- Unaudited pro forma condensed combined statements of operations for the Registrant's fiscal year ended September 30, 2014 and Fort Knox's fiscal year ended December 31, 2014, and for the nine months ended June 30, 2015.

(d) Exhibits.

Exhibit No.	Description of Exhibit
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23.1	Consent of Dean Dorton Allen Ford, PLLC
99.1	Audited consolidated financial statements of Fort Knox for the years ended December 31, 2014 and 2013.
99.2	Unaudited consolidated balance sheets of Fort Knox as of June 30, 2015 and the audited consolidated balance sheet as of December 31, 2014, and the unaudited consolidated statements of operations and cash flows for the six months ended June 30, 2015 and June 30, 2014.
99.3	Unaudited pro forma condensed combined balance sheet as of June 30, 2015 and unaudited pro forma condensed combined statements of operations for the Registrant's fiscal year ended September 30, 2014 and Fort Knox's fiscal year ended December 31, 2014, and for the nine months ended June 30, 2015.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

META FINANCIAL GROUP, INC.

By: /s/ Glen W. Herrick
Glen W. Herrick
Executive Vice President and Chief Financial Officer

Dated: November 20, 2015

EXHIBIT INDEX

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<u>99.3</u>	Unaudited pro forma condensed combined balance sheet as of June 30, 2015 and unaudited pro forma condensed combined statements of operations for the Registrant's fiscal year ended September 30, 2014 and Fort Knox's fiscal year ended December 31, 2014, and for the nine months ended June 30, 2015.



CONSENT OF INDEPENDENT AUDITOR

We consent to the use of our report dated July 22, 2015, relating to our audit of the consolidated financial statements of Fort Knox Financial Services Corporation dba Refund Advantage as of and for the years ended December 31, 2014 and 2013, included in this Current Report on Form 8-K/A of Meta Financial Group, Inc.

Dean Dorton Allen Ford, PLLC

Louisville, Kentucky
November 20, 2015

**FORT KNOX FINANCIAL SERVICES
CORPORATION dba REFUND
ADVANTAGE
Consolidated Financial Statements**

*Years Ended December 31, 2014 and 2013
with Report of Independent Auditors*

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Report of Independent Auditors

Shareholders
Fort Knox Financial Services Corporation dba Refund Advantage
Louisville, Kentucky

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Fort Knox Financial Services Corporation dba Refund Advantage (the Company), which comprise the consolidated balance sheets as of December 31, 2014 and 2013, and the related consolidated statements of income, changes in stockholders' equity and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2014 and 2013, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Dean Dotson Allen Ford, PLLC

July 22, 2015
Louisville, Kentucky

FORT KNOX FINANCIAL SERVICES CORPORATION dba REFUND ADVANTAGE

Consolidated Balance Sheets

As of December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Current assets:		
Cash	\$ 3,220,510	\$ 5,359,043
Accounts receivable, net of allowance for doubtful accounts of \$87,166 at December 31, 2014 and \$0 at December 31, 2013	4,885,030	593,024
Note receivable, related party	40,000	40,000
Prepaid expenses and other current assets	161,031	91,715
Total current assets	<u>8,306,571</u>	<u>6,083,782</u>
Property and equipment:		
Computer software	364,660	360,013
Computer and office equipment	183,764	163,250
	548,424	523,263
Accumulated depreciation	(460,229)	(417,930)
Total property and equipment, net	<u>88,195</u>	<u>105,333</u>
Other non-current assets	<u>9,540</u>	<u>9,699</u>
Total assets	<u><u>\$ 8,404,306</u></u>	<u><u>\$ 6,198,814</u></u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 110,113	\$ 146,636
Escheatment funds	1,515,074	916,668
Other current liabilities	7,513	39,777
Total liabilities	<u>1,632,700</u>	<u>1,103,081</u>
Stockholders' equity:		
Common stock, \$1 par value, 1,000 shares authorized, 1,000 shares issued and outstanding at December 31, 2014 and 2013	1,000	1,000
Retained earnings	6,770,606	5,094,733
Total stockholders' equity	<u>6,771,606</u>	<u>5,095,733</u>
Total liabilities and stockholders' equity	<u><u>\$ 8,404,306</u></u>	<u><u>\$ 6,198,814</u></u>

See accompanying notes.

FORT KNOX FINANCIAL SERVICES CORPORATION dba REFUND ADVANTAGE

Consolidated Statements of Income

Years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Service fee income:		
Net service fee income	\$ 22,740,629	\$ 19,290,648
Other fee revenue	417,908	303,591
Total service fee income	<u>23,158,537</u>	<u>19,594,239</u>
Costs of services:		
Tax preparer incentives	6,551,655	6,108,219
Bank fees	3,326,553	2,619,943
Salaries and wages	5,009,009	4,349,622
Total cost of services	<u>14,887,217</u>	<u>13,077,784</u>
Selling, general and administrative expenses	<u>1,617,915</u>	<u>1,358,316</u>
Operating income	<u>6,653,405</u>	<u>5,158,139</u>
Other income (expense):		
Interest expense	(17,782)	(55,802)
Other income	<u>-</u>	<u>57,968</u>
Total other income (expense)	<u>(17,782)</u>	<u>2,166</u>
Net income	<u>\$ 6,635,623</u>	<u>\$ 5,160,305</u>

See accompanying notes.

FORT KNOX FINANCIAL SERVICES CORPORATION dba REFUND ADVANTAGE

Consolidated Statements of Changes in Stockholders' Equity

Year ended December 31, 2014 and 2013

	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Total</u>
Consolidated balances, December 31, 2012 (unaudited)	\$ 1,000	\$ 4,391,102	\$ 4,392,102
Net income	-	5,160,305	5,160,305
Dividends	<u>-</u>	<u>(4,456,674)</u>	<u>(4,456,674)</u>
Consolidated balances, December 31, 2013	1,000	5,094,733	5,095,733
Net income	-	6,635,623	6,635,623
Dividends	<u>-</u>	<u>(4, 959,750)</u>	<u>(4,959,750)</u>
Consolidated balances, December 31, 2014	<u>\$ 1,000</u>	<u>\$ 6,770,606</u>	<u>\$ 6,771,606</u>

See accompanying notes.

FORT KNOX FINANCIAL SERVICES CORPORATION dba REFUND ADVANTAGE

Consolidated Statements of Cash Flows

Years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities:		
Net income	\$ 6,635,623	\$ 5,160,305
Adjustments:		
Depreciation and amortization	42,458	42,878
Allowance for doubtful accounts	87,166	
Increase (decrease) in cash due to changes in:		
Accounts receivable	(4,379,172)	(291,231)
Prepaid expenses and other assets	(69,316)	(74,549)
Accounts payable	(36,523)	7,655
Escheatment funds	598,406	226,429
Other current liabilities	<u>(32,264)</u>	<u>4,219</u>
Net cash provided by operating activities	2,846,378	5,075,706
Cash flows from investing activities:		
Purchase of property and equipment	(25,161)	(19,749)
Cash flows from financing activities:		
Dividends paid to shareholders	<u>(4,959,750)</u>	<u>(4,456,674)</u>
Net (decrease) increase in cash	(2,138,533)	599,283
Cash, beginning of year	<u>5,359,043</u>	<u>4,759,760</u>
Cash, end of year	<u><u>\$ 3,220,510</u></u>	<u><u>\$ 5,359,043</u></u>
Supplemental disclosure of cash flow information:		
Cash payments for interest	<u><u>\$ 30,602</u></u>	<u><u>\$ 71,970</u></u>

See accompanying notes.

FORT KNOX FINANCIAL SERVICES, INC. dba REFUND ADVANTAGE

Notes to the Consolidated Financial Statements

1. Description of the Organization

Automated Transfer Methods, Inc. (the Corporation), a Kentucky corporation, was incorporated May 1997. By the unanimous written consent of all members of the Board of Directors of the Corporation, and by the unanimous written consent of all the shareholders of the Corporation, the name of the Corporation became Fort Knox Financial Services Corporation dba Refund Advantage (the Company) in June 2005.

The Company provides financial settlement services for income tax preparation businesses and customers . As the majority of the Company's business is directly related to income tax refunds, a significant portion of the Company's operations occur during the first quarter of each year.

The Company enters into contracts with its professional tax preparer customers. In addition, the Company integrates with various software products used by tax preparers. As of December 31, 2014 and 2013, the Company is integrated with eight software providers . When the tax return is prepared, taxpayer information is collected and transmitted by the tax software provider to the Company through the tax preparation software's electronic filing platform. For this service provided, the tax software provider receives a service fee from the Company.

2. Summary of Significant Accounting Policies

The consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) which require management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements . Actual results could differ from those estimates. The following is a summary of the significant accounting policies consistently followed by the Company in preparation of its consolidated financial statements:

Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiary, Tax Product Services LLC. Significant intercompany transactions and accounts have been eliminated.

Cash

The Company maintains cash balances in bank accounts which occasionally exceed the amount insured by the Federal Deposit Insurance Corporation. The Company has not experienced any losses on such accounts and management believes the Company is not exposed to any significant risk on bank deposits.

Accounts Receivable

Accounts receivable consist of amounts due from customers and are generally unsecured.

FORT KNOX FINANCIAL SERVICES CORPORATION dba REFUND ADVANTAGE

Notes to the Consolidated Financial Statements, continued

2. Summary of Significant Accounting Policies, continued

Allowance for Doubtful Accounts

An allowance for doubtful accounts is recorded to the extent it is probable that a portion or all of a particular account will not be collected. Amounts are considered past due based upon contract and invoice terms. In evaluating the collectability of accounts receivable, the Company considers a number of factors, including historical loss rates, the age of the accounts, changes in collection patterns, and general industry conditions. Actual collections of accounts receivable in subsequent periods may require changes in the estimated provision. Changes in the estimate are charged or credited to the results of operations in the period of change. The Company does not charge interest on its past due receivables.

Property and Equipment

Property and equipment are recorded at cost on the date of acquisition. Depreciation is computed using the straight-line method over the estimated useful lives of the depreciable assets. Estimated useful lives for the major asset categories are as follows:

Computer software	3 years
Computer and office equipment	3 to 7 years

Depreciation expense totaled \$42,299 and \$42,719, respectively, for the years ended December 31, 2014 and 2013.

Escheatment Funds

All states require financial institutions to report when personal property, which includes uncashed checks, has been unclaimed after a period of time specified by state law, often this is five years. Before funds are to be remitted to the state, the Company must first perform due diligence to locate the property's rightful owner. The due diligence requirements vary by state.

As a part of the financial settlement services the Company provides, the Company delivers income tax refunds, net of fees, to the individual taxpayer. The Company evaluates its issued and uncashed checks to individual taxpayers annually. For checks issued greater than two years, the Company records the balance as escheatment funds and performs the applicable state due diligence requirements. Once the Company has exhausted its due diligence efforts, the Company remits the unclaimed property to the appropriate state.

FORT KNOX FINANCIAL SERVICES CORPORATION dba REFUND ADVANTAGE

Notes to the Consolidated Financial Statements, continued

2. Summary of Significant Accounting Policies, continued

Revenue Recognition

The Company earns fees for providing financial settlement services for income tax preparation businesses and customers. The service fee income is recognized in the period in which the service is provided.

The Company records service fee income net of fees paid to tax software providers. Fees paid to these tax software providers for the years ended December 31, 2014 and 2013 were \$15,289,836 and \$11,559,226, respectively.

Costs of Services

Costs of services include all costs incurred related to providing services and is comprised of tax preparer incentives, bank fees and salaries and wages.

Tax preparer incentives - The Company pays professional tax preparers a portion of the total fee income. The incentive amount is tiered and increases as volume increases, and is contingent on the professional tax preparer's compliance with applicable laws, regulations and standards, including guidelines published by the Company.

Bank fees - Settlement services are facilitated through an arrangement made with an independent financial services provider. Settlement services consist mainly of collecting income tax refunds on behalf of the individual taxpayer, distributing fees to independent service providers, including independent tax preparers and independent software companies, and delivering the income tax refund, net of fees, to the individual taxpayer. The Company pays bank fees to the independent financial services provider for these services.

Income Taxes

The Company has been organized as an S-corporation for income tax purposes. Accordingly, the members report their share of federal income or loss on their own tax returns. Because of the Company's tax status, the consolidated financial statements do not reflect a federal tax provision or any related tax assets and liabilities. Federal income taxes will be paid by the Company's members and cash distributions may be paid to the members to cover this liability.

The Company has evaluated the tax positions taken on all income tax returns that remain open to examination by the respective taxing authorities. The Company does not believe that there are any uncertain positions on those returns that require recognition or disclosure in the consolidated financial statements. With few exceptions, the Company is no longer subject to income tax examinations by the U.S federal, state or local authorities for years prior to 2011.

FORT KNOX FINANCIAL SERVICES CORPORATION dba REFUND ADVANTAGE

Notes to the Consolidated Financial Statements, continued

2. Summary of Significant Accounting Policies, continued

New Accounting Pronouncement- Not Yet Implemented

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance in GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. Early adoption is not permitted. The updated standard becomes effective for the Company in 2018. The Company has not yet selected a transition method and is currently evaluating the effect that the updated standard will have on the consolidated financial statements.

In August 2014, the FASB issued ASU 2014-15, *Presentation of Financial Statements-Going Concern (Subtopic 205-40), Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern*. The updated standard explicitly requires management to evaluate, at each annual reporting period, whether there are conditions or events that exist which raise substantial doubt about an entity's ability to continue as a going concern and to provide related disclosures. The updated standard becomes effective for the Company in 2017. Early adoption is permitted. The adoption of ASU 2014-15 is not expected to have a material effect on the Company's consolidated financial statements or disclosures.

Subsequent Events

Management has evaluated subsequent events for recognition or disclosure in the consolidated financial statements through July 22, 2014, which was the date at which the consolidated financial statements were available to be issued.

On March 25, 2015 the Company entered into a new office lease agreement with an unrelated third party. The term of the agreement begins July 1, 2015 and lasts for six years and six months. The Company has the right to renew this lease for two separate periods of five years each. Monthly rental costs escalate throughout the term of the lease and range from \$0 to \$19,310.

Total future annual minimum lease payments for each of the years ending December 31 are as follows:

2015	\$ 25,833
2016	178,454
2017	216,981
2018	220,236
2019	223,539
Thereafter	457,188
	<u>\$ 1,322,231</u>

2. Summary of Significant Accounting Policies, continued

Subsequent Events, continued

On July 16, 2015, the Company signed a definitive agreement with Meta Financial Group, Inc. and its bank subsidiary, MetaBank, for MetaBank to acquire substantially all of the assets and liabilities of the Company for approximately \$50 million, subject to adjustment, to be paid half in Meta Financial common stock and half in cash. The proposed purchase, which is subject to customary conditions, has been approved by the boards of directors of all companies and is expected to close in the third calendar quarter of 2015.

3. Related Party Transactions

The Company leases office space from Clear Springs Development, LLC, an entity owned by Michael E. Boone and Michael J. Boone, 25% and 20% owners in the Company, respectively. The operating lease term is four years and will terminate September 30, 2015. Total rental expense was \$142,692 for each of the years ended December 31, 2014 and 2013. Minimum future lease payments under the lease for the year 2015 is \$90,376 .

On January 1, 2015 the Company entered into to an agreement with Clear Springs Development, LLC to lease an additional 400 square feet of office space. The operating lease is set to expire September 30, 2015. The expected rent payment is approximately \$6,800 a month.

In order to support operations at the beginning of each year, the Company borrows money from its shareholders. During the year ended December 31, 2014, the Company borrowed \$4,961,000 from shareholders. Each loan agreement includes a 2% loan fee and 9% interest rate. The Company repaid all shareholder loans by December 31, 2014. During the year ended December 31, 2013, the Company borrowed \$3,023,000 from shareholders. Each loan agreement included a 2% loan fee and 9% interest rate. The Company repaid all 2013 shareholder loans by December 31, 2013.

On September 11, 2013, the Company entered an agreement to lend an employee \$40,000 at a 9% interest rate . As at December 31, 2014 no payments had been received on this note. The note was paid in full subsequent to December 31, 2014.

4. Revolving Line of Credit

The Company has a revolving line of credit that provides a \$8,000,000 credit line through April 23, 2015. The line of credit bears interest at LIBOR plus 2.5%. There were no outstanding borrowings on this line as of December 31, 2014.

FORT KNOX FINANCIAL SERVICES CORPORATION ("FORT KNOX")

CONSOLIDATED BALANCE SHEETS

As of June 30, 2015 and December 31, 2014

ASSETS	June 30, 2015 (Unaudited)	December 31, 2014 (Audited)
Cash	\$ 11,655,229	\$ 3,220,510
Accounts receivable, net of allowance for doubtful accounts	290,556	4,885,030
Note receivable, related party	-	40,000
Property and equipment, net	158,482	88,195
Other assets	183,425	170,571
Total assets	\$ 12,287,692	\$ 8,404,306
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Accounts payable	\$ 838,575	\$ 110,113
Escheatment funds	1,161,166	1,515,074
Other liabilities	11,808	7,513
Total liabilities	2,011,548	1,632,700
STOCKHOLDERS' EQUITY		
Common stock	1,000	1,000
Retained earnings	10,275,144	6,770,606
Total stockholders' equity	10,276,144	6,771,606
Total liabilities and stockholders' equity	\$ 12,287,692	\$ 8,404,306

FORT KNOX FINANCIAL SERVICES CORPORATION ("FORT KNOX")
UNAUDITED CONSOLIDATED STATEMENT OF OPERATIONS
SIX MONTHS ENDED JUNE 30, 2015 AND 2014

	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Interest expense	\$ (18,663)	\$ (30,522)
Net interest expense	<u>(18,663)</u>	<u>(30,522)</u>
Tax Product Fee Income	22,940,263	20,073,229
Total non-interest income	<u>22,940,263</u>	<u>20,073,229</u>
Non-interest expense:		
Compensation and benefits	4,068,664	3,349,632
Tax product expense	9,102,046	9,100,373
Other expense	1,330,052	759,490
Total non-interest expense	<u>14,500,761</u>	<u>13,209,495</u>
Income before income tax expense	8,420,839	6,833,212
Income tax expense	<u>-</u>	<u>-</u>
Net income	<u>\$ 8,420,839</u>	<u>\$ 6,833,212</u>

FORT KNOX FINANCIAL SERVICES CORPORATION ("FORT KNOX")
UNAUDITED STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2015 AND 2014

	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Net income	\$ 8,420,839	\$ 6,833,212
Depreciation, amortization and accretion, net	30,342	21,879
Net change in accounts receivable	4,681,234	316,718
Net change in prepaid and other current assets	(59,695)	62,129
Net change in other noncurrent assets	-	(2,000)
Net change in accounts payable	728,462	(22,461)
Net change in escheatment funds	(353,908)	946,783
Net change in other liabilities	4,295	(14,423)
NET CASH PROVIDED BY OPERATING ACTIVITIES	13,451,570	8,141,837
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of premises and equipment	(100,550)	(2,544)
NET CASH USED IN INVESTING ACTIVITIES	(100,550)	(2,544)
CASH FLOWS FROM FINANCING ACTIVITIES		
Distribution to shareholders	(4,916,301)	(3,827,791)
NET CASH USED IN FINANCING ACTIVITIES	(4,916,301)	(3,827,791)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,434,719	4,311,502
Cash and cash equivalents at beginning of year	3,220,510	5,359,043
Cash and cash equivalents at end of year	<u>\$ 11,655,229</u>	<u>\$ 9,670,545</u>

Meta Financial Group Inc., and Subsidiaries**Pro Forma Condensed Combined Financial Statements (Unaudited)**

As previously announced, on September 8, 2015, Meta Financial Group, Inc. ("MFG", "Meta", or the "Company") completed the acquisition of certain assets and liabilities of Fort Knox Financial Services Corporation and its subsidiary, Tax Product Services LLC (together "Fort Knox").

The following unaudited pro forma condensed combined financial statements (the "Statements") are based on Meta's historical financial statements and Fort Knox's historical financial statements after giving effect to Meta's purchase of Fort Knox (the "Acquisition") using the purchase method of accounting.

The Statements are presented for illustrative purposes only and, therefore, are not necessarily indicative of the operating results that might have been achieved had the transaction occurred as of an earlier date, nor are they necessarily indicative of the operating results that may be achieved in the future.

The Statements, including the notes thereto, should be read in conjunction with:

- Meta's Annual Report on Form 10-K for the year ended September 30, 2014 and Quarterly Report on Form 10-Q for the nine months ended June 30, 2015.
- Fort Knox's audited historical consolidated financial statements for the years ended December 31, 2014 and unaudited historical consolidated financial statements as of June 30, 2015 and for the six months ended June 30, 2015, included as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K/A.

META FINANCIAL GROUP, INC. AND SUBSIDIARIES ("MFG")
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
(Dollars in Thousands, Except Share and Per Share Data)

	Historical		Pro Forma	
	Year ended September 30, 2014	Year ended December 31, 2014		
	MFG	Fort Knox	Adjustments	Combined
Interest and dividend income:				
Loans receivable, including fees	\$ 19,674	\$ -	\$ 13	\$ 19,686
Mortgage-backed securities	15,343	-	-	15,343
Other investments	13,643	-	-	13,643
	<u>48,660</u>	<u>-</u>	<u>13</u>	<u>48,673</u>
Interest expense	2,398	18	-	2,416
Net interest income	46,262	(18)	13	46,257
Provision for loan losses	1,150	-	87(6)	1,237
Net interest income after provision for loan losses	45,112	(18)	(74)	45,020
Non-interest income:				
Card fees	48,738	-	-	48,738
Tax Product Fee Income	-	23,159	(13) (6)	23,146
Other income (loss)	3,000	-	-	3,000
Total non-interest income	51,738	23,159	(13)	74,884
Non-interest expense:				
Compensation and benefits	38,155	5,009	-	43,164
Card processing expense	15,487	-	-	15,487
Occupancy and equipment expense	8,979	-	199	9,178
Legal and consulting expense	4,145	-	127(6)	4,272
Tax product expense	-	9,878	-	9,878
Other expense	11,465	1,618	3,774(7)	16,857
Total non-interest expense	78,231	16,505	4,101	98,836
Income before income tax expense	18,619	6,636	(4,188)	21,068
Income tax expense	2,906	-	887	3,793
Net income	\$ 15,713	\$ 6,636	\$ (5,074)	\$ 17,275
Earnings per common share:				
Basic	\$ 2.57	\$ -	\$ -	\$ 2.39
Diluted	\$ 2.53	\$ -	\$ -	\$ 2.36

META FINANCIAL GROUP, INC. AND SUBSIDIARIES ("MFG")
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
June 30, 2015
(Dollars in Thousands)

	Historical		Pro Forma	
ASSETS	MFG	Fort Knox	Adjustments	Combined
Cash and cash equivalents	\$ 20,405	\$ 11,655	\$ (9,276)(1)	\$ 22,784
Investment securities available-for-sale	562,810	-	-	562,810
Mortgage-backed securities available-for-sale	596,976	-	-	596,976
Investment securities held to maturity	262,578	-	-	262,578
Mortgage-backed securities held to maturity	69,057	-	-	69,057
Loans receivable - net of allowance for loan losses of	651,530	-	-	651,530
Goodwill	-	-	25,274(3)	25,274
Other assets	146,627	632	21,836(3)	169,095
Total assets	\$ 2,309,983	\$ 12,288	\$ 37,834	\$ 2,360,104
LIABILITIES AND STOCKHOLDERS' EQUITY				
LIABILITIES				
Non-interest-bearing checking	\$ 1,321,213	\$ -	\$ -	\$ 1,321,213
Interest-bearing checking	37,832	-	-	37,832
Savings deposits	36,481	-	-	36,481
Money market deposits	38,718	-	-	38,718
Time certificates of deposit	78,963	-	-	78,963
Total deposits	1,513,207	-	-	1,513,207
Federal funds purchased	526,000	-	-	526,000
Accrued expenses and other liabilities	61,506	2,012	2,263(4)	65,780
Total liabilities	2,100,713	2,012	2,263	2,104,987
STOCKHOLDERS' EQUITY				
Common stock	70	1	10(5)(2)	81
Additional paid-in capital	120,273	-	50,353(5)(2)	170,626
Retained earnings	94,625	10,275	(14,792)(5)	90,108
Accumulated other comprehensive income (loss)	(5,388)	-	-	(5,388)
Treasury stock	(310)	-	-	(310)
Total stockholders' equity	209,270	10,276	35,571	255,117
Total liabilities and stockholders' equity	\$ 2,309,983	\$ 12,288	\$ 37,834	\$ 2,360,104

See Notes to Condensed Consolidated Financial Statements.

META FINANCIAL GROUP, INC. AND SUBSIDIARIES ("MFG")
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
(Dollars in Thousands, Except Share and Per Share Data)

	Nine Months Ended June 30, 2015			
	Historical		Pro Forma	
	MFG	Fort Knox	Adjustments	Combined
Interest and dividend income:				
Loans receivable, including fees	\$ 21,561	\$ -	\$ -	\$ 21,561
Mortgage-backed securities	10,798	-	-	10,798
Other investments	12,885	-	-	12,885
	<u>45,244</u>	<u>-</u>	<u>-</u>	<u>45,244</u>
Interest expense	1,727	4	-	1,731
Net interest income	43,517	(4)	-	43,513
Provision (recovery) for loan losses	<u>1,341</u>	<u>-</u>	<u>-</u>	<u>1,341</u>
Net interest income after provision for loan losses	<u>42,176</u>	<u>(4)</u>	<u>-</u>	<u>42,172</u>
Non-interest income:				
Card fees	40,607	-	-	40,607
Tax Product Fee Income	-	22,883	(97)(6)	22,786
Other income (loss)	2,461	-	97	2,558
Total non-interest income	<u>43,068</u>	<u>22,883</u>	<u>-</u>	<u>65,951</u>
Non-interest expense:				
Compensation and benefits	34,324	4,916	-	39,240
Card processing	12,374	-	-	12,374
Occupancy and equipment	8,304	-	168(6)	8,472
Legal and consulting	3,333	-	336(6)	3,669
Tax product expense	-	9,103	-	9,103
Other expense	11,970	1,511	2,436(7)	15,917
Total non-interest expense	<u>70,305</u>	<u>15,530</u>	<u>2,941</u>	<u>88,775</u>
Income before income tax expense	14,939	7,349	(2,941)	19,347
Income tax expense	<u>1,523</u>	<u>-</u>	<u>1,604(8)</u>	<u>3,127</u>
Net income	<u>\$ 13,416</u>	<u>\$ 7,349</u>	<u>\$ (4,545)</u>	<u>\$ 16,220</u>
Earnings per common share:				
Basic	\$ 2.05	\$ -	\$ -	\$ 2.12
Diluted	\$ 2.03	\$ -	\$ -	\$ 2.10
Weighted-average common shares issued and outstanding:				
Basic	6,551,222	-	1,116,260(9)(2)	7,667,482
Diluted	6,616,450	-	1,116,260(9)(2)	7,732,710

NOTE 1. BASIS OF PRESENTATION

The unaudited pro forma condensed combined financial statements have been derived from Meta's historical consolidated financial statements and Fort Knox's historical consolidated financial statements. Certain financial statement line items included in Fort Knox's historical presentation have been reclassified to conform to the corresponding financial statement line items included in Meta's historical presentation. The reclassification of these items has no impact on the historical net income or stockholders' equity reported by Meta or Fort Knox.

The unaudited pro forma condensed combined balance sheet as of June 30, 2015 combines Meta's historical consolidated balance sheet as of June 30, 2015 with Fort Knox's historical consolidated balance sheet as of June 30, 2015, giving effect to the Acquisition as if it had been completed on June 30, 2015.

The unaudited pro forma condensed combined statements of operations for the year ended September 30, 2014 combines Meta's historical consolidated statement of operations for the year ended September 30, 2014 with Fort Knox's historical consolidated statement of operations for the year ended December 31, 2014, giving effect to the Acquisition as if each of the entities had been combined at the earliest date presented for their respective fiscal years.

The unaudited pro forma condensed combined statements of operations for the nine months ended June 30, 2015 combines Meta's historical consolidated statement of operations for the nine months ended June 30, 2015 with Fort Knox's historical consolidated statement of operations for the nine month period ended June 30, 2015 giving effect to the Acquisition as if it had been completed on October 1, 2014.

NOTE 2. PRELIMINARY PURCHASE PRICE ALLOCATION

Our preliminary estimates of the purchase price allocation to the assets acquired and liabilities assumed are based on their estimated fair values using currently available information and assumptions. The allocation is dependent upon certain valuations and other studies which are not complete. Accordingly, the pro forma adjustments are preliminary, have been made solely for the purpose of providing the Statements, and are subject to revision based on a final determination of fair value as of the date of the Acquisition. Meta expects to complete the final purchase price allocation no later than twelve months following the closing date of the Acquisition.

Preliminary allocation of the estimated purchase price was as follows:

	June 30, 2015
	(in thousands)
Assets:	
Cash and cash equivalents	2,379
Prepaid expenses and other assets	474
Property and equipment, net	158
Intangible assets	24,119
Goodwill	25,274
Total assets	\$ 52,404
Liabilities:	
Accounts payable and other liabilities	2,012
Total liabilities:	\$ 2,012
Total estimated purchase price	\$ 50,392

Cash and cash equivalents; prepaid expenses and other assets and accounts payable and other liabilities are short term in nature, and, accordingly, we believe their carrying amounts approximate their fair values. The net book value of property and equipment is also expected to approximate its fair value and any adjustments are not expected to be material.

The identifiable intangible assets of \$24.1 million consist primarily of customer lists and trademark names. The fair value and estimated useful lives of the intangible assets are as follows:

Intangible assets	Estimated Useful Life (In years)	Fair Value (In thousands)
Customer relationships	12-15	\$ 18,800
Software	3	87
Trademark	15	4,950
Non-Compete	3	40
Lease Intangible	6.3	242
		<u>\$ 24,119</u>

NOTE 3. PRO FORMA ADJUSTMENTS

Pro forma adjustments are attributable to the Acquisition and include the following:

1. Represents cash retained by Fort Knox in accordance with the Purchase Agreement related to the Acquisition.
2. Represents issuance of 535,000 shares of our common stock in private placements to raise additional capital of approximately \$26 million.
3. Represents Meta's preliminary estimated fair value of identifiable intangible assets and goodwill resulting from the Acquisition.
4. Represents accrual of Acquisition transaction costs and income taxes.
5. Represents the elimination of the historical ownership of Fort Knox shareholders and issuance of shares of our common stock as part of the purchase price consideration to Fort Knox shareholders.
6. Represents reclassification to conform Fort Knox's historical financial results to Meta's presentation.
7. Represents amortization expense associated with identifiable intangible assets acquired. See discussion in Note 2 above. The amount of this adjustment may change as Meta finalizes the purchase price allocation. The amount also includes Acquisition transaction costs.
8. Represents income tax expense attributable to Fort Knox's income before income taxes. Fort Knox was previously organized as a Subchapter S corporation, and thus it did not recognize federal or state income taxes.
9. Represents the issuance of 581,260 shares of our common stock to the previous shareholders of Fort Knox.

NOTE 4. PRO FORMA EARNINGS PER COMMON SHARE

Our pro forma basic and diluted earnings per common share is based on the weighted average number of shares of our common stock outstanding during each period, after giving effect to the Acquisition.