

META FINANCIAL GROUP INC
Form PRE 14A
November 22, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

Preliminary Proxy Statement
Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
Definitive Proxy Statement
Definitive Additional Materials
Soliciting Material Pursuant to §240.14a-12

Meta Financial Group, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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(1) Title of each class of securities to which transaction applies:

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(1) Amount Previously Paid:

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What's new in our proxy statement this year?

We have made significant changes to the design of this year's proxy statement. We implemented this change to help stockholders find information quickly and easily. To aid better navigation of the document, we have also added a table of contents. We hope you find this year's proxy statement easy to read and understandable.

META FINANCIAL GROUP, INC.
5501 South Broadband Lane
Sioux Falls, South Dakota 57108
(605) 782-1767

December [__], 2017

Dear Fellow Stockholders:

On behalf of the Board of Directors and management of Meta Financial Group, Inc. (the “Company”), I cordially invite you to attend our Annual Meeting of Stockholders. The meeting will be held at 1:00 p.m., local time, on Monday, January 22, 2018, at our main office located at 5501 South Broadband Lane, Sioux Falls, South Dakota 57108.

Details regarding the business to be conducted at the Annual Meeting are described in the “Notice of Internet Availability of Proxy Materials” (the “Notice”) that you received in the mail and in this proxy statement. We have also made available a copy of our Annual Report to Stockholders, which includes our Annual Report on Form 10-K. At the Annual Meeting, we will report on the Company’s operations and outlook for the year ahead.

You are encouraged to attend the meeting in person. Whether or not you plan to attend the Annual Meeting, please read the accompanying proxy statement and then vote as promptly as possible. This will save us the additional expense of soliciting proxies and will ensure that your shares are represented at the meeting. You may vote over the internet, as well as by telephone, or, if you requested to receive printed proxy materials, by marking, signing, dating and returning your proxy card. Please review the instructions on each of your voting options described in this proxy statement, as well as in the Notice you received in the mail.

Regardless of the number of shares you own, your vote is very important. Please act today.

The Board of Directors and management are committed to the continued success of the Company and the enhancement of your investment. As Chairman of the Board and Chief Executive Officer, I want to express my appreciation for your continued confidence and support.

Very truly yours,

/s/ J. TYLER HAAHR
J. TYLER HAAHR
Chairman of the Board and Chief Executive Officer

Notice of annual meeting of stockholders

DATE: Monday, January 22, 2018

TIME: 1:00 p.m., Central Time

LOCATION: MetaBank Corporate Services building
5501 South Broadband Lane
Sioux Falls, South Dakota 57108
(605) 782-1767

Notice is hereby given that the Annual Meeting of Stockholders of Meta Financial Group, Inc. (the "Company") will be held at our main office located at 5501 South Broadband Lane, Sioux Falls, South Dakota 57108, on Monday, January 22, 2018, at 1:00 p.m., local time. At the Annual Meeting, stockholders will be asked to:

• Elect two (2) directors, each for a term of three (3) years;

• Approve, by a non-binding advisory vote, the compensation of our "named executive officers" (a "Say-on-Pay" vote);

• Approve an amendment to Article Fourth of the Company's Certificate of Incorporation which would increase the total number of authorized shares of common stock, par value \$0.01 per share, of the Company to 30 million shares from 15 million shares;

• Approve the amendment to the Amended and Restated Meta Financial Group, Inc. 2002 Omnibus Incentive Plan (the "2002 Plan") to increase the aggregate number of shares that may be issued pursuant to the 2002 Plan from 1,150,000 shares to 1,600,000 shares; and

• To ratify the appointment by the Board of Directors of independent registered public accounting firm KPMG LLP as the independent auditors of the Company's financial statements for the year ending September 30, 2018.

The board of directors of the Company (the "Board of Directors") recommends that you vote "FOR" the election of each of the nominated directors, "FOR" the non-binding advisory vote to approve the compensation paid by the Company to our "named executive officers," "FOR" the approval of the amendment to Article Fourth of the Company's Certificate of Incorporation, "FOR" the approval of the amendment to the 2002 Plan to increase the aggregate number of shares that may be issued pursuant to the 2002 Plan, and "FOR" the ratification of the appointment by the Board of Directors of the independent registered public accounting firm KPMG LLP as the independent auditors of the Company's financial statements for the year ending September 30, 2018.

Stockholders may transact any other business that may properly come before the Annual Meeting, or any adjournments or postponements thereof. We are not aware of any other business to come before the meeting.

The record date for the Annual Meeting is November 24, 2017. Only stockholders of record at the close of business on that date are entitled to notice of, and to vote at, the Annual Meeting or any adjournment or postponement thereof.

Regardless of the number of shares you own, your vote is very important. Whether or not you plan to attend the Annual Meeting in person, we encourage you to read this proxy statement and submit your proxy or voting instructions as soon as possible. Your proxy will not be used if you attend and vote at the Annual Meeting in person, and your proxy selection may be revoked or changed prior to the Annual Meeting. For specific instructions on how to vote your shares, please refer to the instructions on the Notice of Internet Availability of Proxy Materials that you received in the mail or, if you requested to receive printed proxy materials, your enclosed proxy card.

Thank you for your continued interest and support.

By Order of the Board of Directors,

/s/ J. TYLER HAAHR

J. TYLER HAAHR

Chairman of the Board and Chief Executive Officer

Sioux Falls, South Dakota

December [__], 2017

IMPORTANT: WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, YOU ARE REQUESTED TO VOTE YOUR SHARES AS PROMPTLY AS POSSIBLE. IN ADDITION TO VOTING IN PERSON, STOCKHOLDERS OF RECORD MAY VOTE VIA A TOLL FREE TELEPHONE NUMBER OR OVER THE INTERNET AS INSTRUCTED IN THESE MATERIALS. IF YOU REQUESTED TO RECEIVE A PROXY CARD OR VOTING INSTRUCTION CARD BY MAIL, YOU MAY ALSO VOTE BY MARKING, SIGNING, DATING AND MAILING THE PROXY CARD PROMPTLY IN THE RETURN ENVELOPE PROVIDED. PLEASE NOTE THAT IF YOUR SHARES ARE HELD BY A BROKER OR OTHER INTERMEDIARY AND YOU WISH TO VOTE AT THE ANNUAL MEETING, YOU MUST OBTAIN A WRITTEN PROXY CARD AND A VOTING INSTRUCTION FORM FROM THAT RECORD HOLDER.

Important Notice Regarding the Availability of Proxy Materials for the 2018 Annual Meeting of Stockholders to be Held on January 22, 2018.

The Company's Notice of Internet Availability of Proxy Materials, Proxy Statement and the Company's Annual Report to Stockholders, including Form 10-K, for the fiscal year ended September 30, 2017 are available at www.proxydocs.com/CASH.

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META FINANCIAL GROUP, INC
5501 South Broadband Lane
Sioux Falls, South Dakota 57108
(605) 782-1767

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

To be held January 22, 2018

INTRODUCTION

The board of directors (the “Board” or the “Board of Directors”) of Meta Financial Group, Inc. (“Meta Financial” or the “Company”) is using this proxy statement to solicit proxies from the holders of the common stock, par value \$0.01 per share, of the Company (“Common Stock”) for use at Meta Financial’s Annual Meeting of Stockholders (“Annual Meeting”). We are commencing mailing of the Notice of Internet Availability of Proxy Materials (the “Notice”), in lieu of a paper copy of this proxy statement, to our stockholders on or about December [___], 2017.

Certain information provided herein relates to MetaBank, which is a wholly owned subsidiary of Meta Financial.

INFORMATION ABOUT THE ANNUAL MEETING

Time and Place of the Annual Meeting; Matters to be Considered at the Annual Meeting

Time and Place of the Annual Meeting. Our Annual Meeting will be held as follows:

Date: January 22, 2018

Time: 1:00 p.m., local time

Place: MetaBank Corporate Services
5501 South Broadband Lane
Sioux Falls, South Dakota

Matters to be Considered at the Annual Meeting. At the Annual Meeting, stockholders of Meta Financial will be asked to consider and vote on the following proposals:

Proposal	Board’s recommendation	Page Reference
1. Election of two directors	FOR	8
2. Advisory vote to approve the compensation of our named executives	FOR	42
3. Amendment to Article Fourth of the Company’s Certificate of Incorporation to increase the number of authorized shares of Common Stock to 30 million from 15 million shares	FOR	43
4. Amendment to the 2002 Plan to increase the number of shares issuable thereunder to	FOR	45

1,600,000 from 1,150,000

5. Ratification of appointment of KPMG LLP as the Company's independent registered public accounting firm	FOR	51
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The stockholders may also transact any other business that may properly come before the Annual Meeting. As of the date of this proxy statement, we are not aware of any other business to be presented for consideration at the Annual Meeting other than the matters described in this proxy statement.

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Voting Rights; Vote Required

Voting Rights of Stockholders. November 24, 2017 is the record date for the Annual Meeting (the “Record Date”). Only stockholders of record of Meta Financial Common Stock as of the close of business on that date are entitled to notice of, and to vote at, the Annual Meeting. You are entitled to one vote for each share of Meta Financial Common Stock that you own. On the Record Date, a total of [_____] shares of Meta Financial Common Stock were outstanding and entitled to vote at the Annual Meeting.

Employee Plan Shares. We maintain the Meta Financial Employee Stock Ownership Plan and the MetaBank Profit Sharing 401(k) Plan (collectively, the “Employee Plans”), which hold collectively approximately [__]% of the Meta Financial Common Stock outstanding as of the Record Date. Subject to certain eligibility requirements, employees of Meta Financial and MetaBank participate in one or both of the Employee Plans. Each participant in an Employee Plan is entitled to instruct the trustee of such Employee Plan as to how to vote such participant’s shares of Meta Financial Common Stock allocated to his or her Employee Plan account. If an Employee Plan participant properly executes the voting instruction card distributed by the Employee Plan trustee, the Employee Plan trustee will vote such participant’s shares in accordance with the participant’s instructions. If properly executed voting instruction cards are returned to the Employee Plan trustee with no specific instruction as to how to vote at the Annual Meeting, the trustee may vote such shares in its discretion. If the Employee Plan participant fails to give timely or properly executed voting instructions to the trustee with respect to the voting of the Common Stock that is allocated to the participant’s Employee Plan account, the Employee Plan trustee may vote such shares in its discretion. The Employee Plan trustee will vote the shares of Meta Financial Common Stock held in the Employee Plans but not allocated to any participant’s account in the manner directed by the majority of the participants who directed the trustee as to the manner of voting their allocated shares. As of the Record Date, all of the shares held in the Employee Plans were allocated.

Shares Held by a Broker. If shares of our Common Stock are held through a bank, brokerage firm or other nominee on your behalf, you are considered the beneficial owner of those shares (sometimes referred to as being held in “street name”). If you are the beneficial owner of shares held by a broker in “street name,” your broker, as the record holder of the shares, will vote the shares in accordance with your instructions. If your shares are held in “street name,” your broker or other institution serving as nominee will send you a request for directions for voting those shares. Many brokers, banks and other institutions serving as nominees (but not all) participate in a program that offers Internet voting options and may provide you with a separate “Notice of Internet Availability of Proxy Materials.” Follow the instructions on the Notice of Internet Availability of Proxy Materials to access our proxy materials online or to request a paper or email copy of our proxy materials. If you received these proxy materials in paper form, the materials included a voting instruction card so you can instruct your broker or other nominee how to vote your shares. For a further discussion of the rules regarding the voting of shares held by beneficial owners, please see the section below titled “Effect of Broker Non-Votes.”

Votes Required for Quorum. A quorum is necessary in order for us to conduct the Annual Meeting, and if one-third of all the shares entitled to vote are in attendance at the meeting, either in person or by proxy, then the quorum requirement is met. Broker non-votes and abstentions will be counted for purposes of determining whether there is a quorum.

Votes Required to Approve Each Proposal:

Proposal 1: Election of Directors. Directors are elected by a plurality of the votes cast, in person or by proxy, at the Annual Meeting by holders of Meta Financial Common Stock. This means that the two director nominees with the most affirmative votes will be elected. Shares that are represented by a proxy which are marked “vote withheld” for the election of one or more director nominees and broker non-votes will have no effect on the vote for the election of directors, although they will be counted for purposes of determining whether there is a quorum. If a director nominee

is unable to stand for election, the Board of Directors may either reduce the number of directors to be elected or select a substitute nominee. If a substitute nominee is selected, the proxy holders will vote your shares for the substitute nominee, unless you have withheld authority. As of the date of this proxy statement, we are not aware of any reason that a director nominee would be unable to or would decline to stand for election.

Proposal 2: Say-on-Pay. The affirmative vote of a majority of the shares present, in person or represented by proxy, and entitled to vote is required to approve, in a non-binding advisory vote, the compensation paid to our “named executive officers” as set forth in this proxy statement. This is a non-binding advisory vote. While the advisory resolution set forth in Proposal 2 below is not binding on the Company, the Board, including the Compensation Committee of the Board, will consider the results of the “Say-on-Pay” vote, the opinions of our stockholders, and other relevant factors in making future decisions regarding the Company’s executive compensation program.

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Proposal 3: Approval and Adoption of the Amendment to Article Fourth of the Certificate of Incorporation. The affirmative vote of a majority of the outstanding shares of Common Stock entitled to vote is required to approve and adopt the amendment to the Certificate of Incorporation contemplated by Proposal 3. Abstentions and broker non-votes will have the same effect as votes “against” this proposal.

Proposal 4: Approval and Adoption of the amendment to the 2002 Plan. The affirmative vote of a majority of the shares of Common Stock present in person or by proxy and entitled to vote at the Annual Meeting is required to approve and adopt the amendment to the 2002 Plan to increase the aggregate number of shares that may be issued pursuant to the 2002 Plan from 1,150,000 shares to 1,600,000 shares. Abstentions are treated as shares present and not voting, so abstaining has the same effect as a vote “against” this proposal. Broker non-votes will have no effect on the vote.

Proposal 5: Ratification of Appointment of Independent Registered Public Accounting Firm. The affirmative vote of a majority of the shares of Common Stock present in person or by proxy and entitled to vote at the Annual Meeting is required to ratify the appointment of KPMG LLP as the independent auditors of our financial statements for the year ending September 30, 2018. Abstentions are treated as shares present and not voting, so abstaining has the same effect as a vote “against” this proposal.

Broker Non-Votes. Brokers, banks or other nominees who hold shares in street name for their customers which are the beneficial owners of those shares have discretionary authority to vote shares without instructions from beneficial owners on matters considered “routine” (as determined in accordance with the rules of the New York Stock Exchange). On non-routine matters, brokers, banks and nominees do not have discretion to vote shares without instructions from beneficial owners and thus are not entitled to vote on such proposals in the absence of such specific instructions. A “broker non-vote” is submitted when a member broker returns a proxy card and indicates that, with respect to a particular matter, it is not voting a specified number of shares on that matter, as it has not received voting instructions with respect to those shares from the beneficial owner and does not have discretionary authority to vote those shares on such matter. Each of Proposal 1: Election of Directors, Proposal 2: Say-on-Pay, Proposal 3: Approval and Adoption of the Amendment to Article Fourth of the Certificate of Incorporation, and Proposal 4: Approval and Adoption of the Amendment to the 2002 Plan is considered a “non-routine” matter, and your broker will not be able to vote your shares with respect to these matters without your instructions. Broker non-votes will not be counted for any purpose in determining whether a matter has been approved. Shares represented by such broker non-votes will, however, be counted in determining whether there is a quorum. Proposal 5: Ratification of Appointment of Independent Registered Public Accounting Firm is considered a “routine” matter, and accordingly, brokers and other nominees will have discretionary authority to vote on that proposal.

The members of the Board of Directors unanimously recommend that you vote “FOR” each of the director nominees set forth in this proxy, “FOR” the non-binding advisory vote to approve the compensation paid by us to our “named executive officers,” “FOR” the amendment to Article Fourth of the Certificate of Incorporation, “FOR” the amendment to the 2002 Plan and “FOR” the ratification of the appointment of KPMG LLP as the independent auditors of the Company.

Voting of Proxies; Revocability of Proxies; Proxy Solicitation Costs

Voting of Proxies. You may vote in person at the Annual Meeting or by proxy. To ensure your representation at the Annual Meeting, we recommend that you vote now by proxy even if you plan to attend the Annual Meeting. You may change your vote by attending and voting at the Annual Meeting or by submitting another proxy with a later date. See “—Revocability of Proxies” below.

In accordance with rules adopted by the SEC, we may furnish proxy materials, including this proxy statement and our Annual Report, to our stockholders by providing access to such documents on the Internet instead of mailing printed copies. We have elected to provide our stockholders access to our proxy materials over the Internet; accordingly, most stockholders will not receive printed copies of our proxy materials unless they request them. Instead, the Notice, which was previously mailed to our stockholders, will instruct you as to how you may access and review all of the proxy materials on the Internet. The Notice also instructs you as to how you may submit your proxy, including by telephone or over the Internet. If you would like to receive a paper or email copy of our proxy materials, you should follow the instructions for requesting such materials in the Notice.

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Your vote is very important to us and we hope that you will attend the Annual Meeting. However, whether or not you plan to attend the Annual Meeting, please vote by proxy in accordance with the instructions you received in the Notice, on your proxy card (if you requested to receive printed proxy materials) or from your broker or other intermediary. There are three convenient ways of submitting your vote:

VOTE BY TELEPHONE OR INTERNET — All stockholders of record can vote by touchtone telephone from the U.S. using the toll free telephone number on the proxy card, or over the Internet using the procedures and instructions described on the proxy card. Beneficial owners may vote by telephone or Internet if their broker or other intermediary makes those methods available, in which case the broker or other intermediary will enclose the instructions with the proxy materials. The telephone and Internet voting procedures are designed to authenticate stockholders' identities, to allow stockholders to vote their shares, and to confirm that their instructions have been recorded properly.

- **IN PERSON** — All stockholders of record may vote in person at the Annual Meeting. If you plan to attend the Annual Meeting and wish to vote in person, we will give you a ballot at the Annual Meeting. However, if your shares are held in the name of your broker, bank or other nominee, you must bring valid picture identification and an authorization letter from the broker, bank or nominee indicating that you were the beneficial owner of Meta Financial Common Stock on the Record Date if you wish to vote in person.

BY WRITTEN PROXY — All stockholders of record can vote by written proxy card, if they have requested to receive printed proxy materials. If you are a beneficial holder and you requested to receive printed proxy materials, you will receive a written proxy card and a voting instruction form from your broker or other intermediary.

Shares of Meta Financial Common Stock represented by properly executed proxies will be voted by the individuals named in such proxy in accordance with the stockholder's instructions. If properly executed proxies are returned to Meta Financial with no specific instruction as to how to vote at the Annual Meeting, the persons named in the proxy will vote the shares "FOR" the election of each of the director nominees, "FOR" the non-binding advisory vote to approve the compensation paid by us to our "named executive officers," "FOR" the amendment to Article Fourth of the Certificate of Incorporation, "FOR" the amendment to the 2002 Plan and "FOR" the ratification of the appointment of KPMG LLP as the independent auditors of the Company.

You may have received more than one Notice or, if you request paper copies of the proxy materials, you may receive more than one proxy card depending on how your shares are held. For example, you may hold some of your shares individually, some jointly with your spouse and some in trust for your children, in which case you would receive three separate Notices or proxy cards, as applicable, to vote.

The persons named in the proxy will have the discretion to vote on any other business properly presented for consideration at the Annual Meeting in accordance with their best judgment. We are not aware of any other matters to be presented at the Annual Meeting other than those described in the Notice of Annual Meeting of Stockholders accompanying this document.

Counting of Votes. Broadridge Financial Solutions, Inc. will serve as the official proxy tabulator. Glen W. Herrick, Executive Vice President, Chief Financial Officer and Secretary of the Company, will act as the inspector of election and will count the votes at the Annual Meeting. We have engaged Regan & Associates, Inc. to serve as proxy solicitor in connection with the Annual Meeting.

Revocability of Proxies. You may revoke your proxy before it is voted by:

• submitting a new proxy with a later date by following the instructions provided in the Notice or the proxy card (which must be received before the start of the Annual Meeting);

notifying the Corporate Secretary of Meta Financial in writing, at MetaBank Corporate Services, 5501 South
Broadband Lane, Sioux Falls, South Dakota, 57108, before the Annual Meeting that you have revoked your proxy
(the notification must be received by the close of business on January 19, 2018); or

•voting in person at the Annual Meeting (but attendance at the Annual Meeting will not by itself revoke a proxy).

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If you have any questions or need assistance in voting your shares, please call our proxy solicitor, Regan & Associates, Inc., toll-free at (800) 737-3426.

Proxy Solicitation Costs. We will pay our own costs of soliciting proxies. If you choose to access the proxy materials and/or vote over the Internet, you are responsible for any internet access charges you may incur. In addition, Meta Financial's directors, officers and employees may also solicit proxies personally, electronically or by telephone. We will also reimburse brokers, banks and other nominees for their expenses in sending these materials to you and obtaining your voting instructions. We have engaged Regan & Associates, Inc., a proxy solicitor, to assist in the solicitation of proxies. We estimate that the fee for such services will be approximately \$10,000.

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STOCK OWNERSHIP

Except as otherwise noted, the following table presents information regarding the beneficial ownership of Meta Financial Common Stock as of the Record Date, by:

- those persons or entities (or group of affiliated persons or entities) known by management to beneficially own more than 5% of outstanding Meta Financial Common Stock;
- each director and director nominee of Meta Financial;
- each “named executive officer” of Meta Financial named in the Summary Compensation Table appearing under “Executive Compensation” below; and
- all of the current executive officers and directors of Meta Financial as a group.

To our knowledge, the persons named in the table below have sole voting power for all shares of Common Stock shown as beneficially owned by them, subject to community property laws where applicable and except as indicated in the footnotes to the table.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission (the “SEC”). In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of Common Stock which that person has the right to acquire within 60 days of the applicable date, including through the exercise of options or other rights or the conversion of another security, are deemed outstanding for that person. Such shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person. Percentage ownership is based upon 9,666,462 shares of Common Stock outstanding on November 17, 2017.

Name and Address of Beneficial Owner ⁽¹⁾	Amount and Nature of Beneficial Ownership	Percent of Class	
5% Beneficial Owners			
BlackRock, Inc. ⁽²⁾	1,148,476	11.88	%
Named Executive Officers & Directors			
J. Tyler Haahr ⁽³⁾	262,356	2.71	%
Bradley C. Hanson ⁽⁴⁾	162,917	1.68	%
Glen W. Herrick	75,582	*	
Sheree Thornsberry	10,000	*	
Cynthia Smith	577	*	
Elizabeth G. Hoople	4,000	*	
Douglas J. Hajek	2,527	*	
Frederick V. Moore	1,493	*	
Kendall E. Stork	1,471	*	
Becky S. Shulman	933	*	
Directors and executive officers of Meta Financial as a group (10 persons) ⁽⁵⁾	524,279	5.42	%

* Indicates less than 1%.

⁽¹⁾ Except as otherwise indicated in the table, the address for each director and executive officer is c/o Meta Financial Group, Inc., 5501 South Broadband Lane, Sioux Falls, South Dakota 57108.

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The address for BlackRock, Inc. is BlackRock, Inc., 55 East 52nd Street, New York, NY 10055. The information
(2) with respect to BlackRock, Inc. was obtained from a Schedule 13G filed with the SEC by BlackRock, Inc. on
October 10, 2017.

Includes 30,810 shares which Mr. Haahr has the right to acquire pursuant to stock options within 60 days after
(3) November 17, 2017, and 152,330 shares and 57,484 shares, which are held by two separate trusts of which Mr.
Haahr is a trustee.

Includes 19,619 shares which Mr. Hanson has the right to acquire pursuant to stock options within 60 days after
November 17, 2017, 139,103 shares which are held by a trust of which Mr. Hanson is a trustee, of which 12,000
(4) shares are pledged to One American Bank, Sioux Falls as collateral for a \$700,000 line of credit issued to Mr.
Hanson (\$500,000 of which remains outstanding).

Includes shares held directly, as well as jointly with family members or held by trusts, with respect to which shares
the listed individuals or group members may be deemed to have sole or shared voting and investment power.

(5) Included in the shares reported as beneficially owned by all directors and executive officers are options to acquire
50,429 shares of Meta Financial Common Stock exercisable within 60 days after November 17, 2017.

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PROPOSAL 1: ELECTION OF DIRECTORS

Our Board of Directors currently consists of seven members. Approximately one-third of the directors are elected annually to serve for three-year periods or until their respective successors are elected and qualified. All of our director nominees currently serve as Meta Financial directors.

The table below sets forth information regarding the members of our Board of Directors continuing in office or nominated for re-election, including their age, position(s) with Meta Financial and term(s) of office. The following directors are “independent directors,” meeting the criteria for independence in Rule 10A-3(b)(1) under the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 5605(a)(2) of the NASDAQ Listing Rules: Douglas J. Hajek, Elizabeth G. Hoople, Frederick V. Moore, Becky S. Shulman and Kendall E. Stork. All directors and nominees have held their present positions for at least five years unless otherwise indicated.

If before the election it is determined that any director nominee is unable to serve, your proxy authorizes a vote for a replacement nominee if our Board of Directors names one. At this time, we are not aware of any reason why a nominee might not remain on the ballot until the election. Except as disclosed in this proxy statement, there are no arrangements or understandings between any nominee and any other person pursuant to which such nominee was selected. The members of the Board of Directors unanimously recommend that you vote “FOR” each of the director nominees.

Name	Age	Position(s) Held in Meta Financial	Director Since	Term to Expire
Frederick V. Moore	61	Vice Chairman of the Board and Lead Director	2006	