

ALLIANCE HEALTHCARD INC

Form S-4

January 23, 2009

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As filed with the Securities and Exchange Commission on January 23, 2009

Registration No. 333

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933
Alliance HealthCard, Inc.
(Exact name of registrant as specified in its charter)**

Georgia
(State or other jurisdiction of
incorporation or organization)

7331
(Primary Standard Industrial
Classification Code Number)

58-2445301
(I.R.S. Employer
Identification No.)

900 36th Avenue, NW, Suite 105
Norman, Oklahoma 73072
(405) 579-8525
(Address, including zip code, and
telephone number, including area
code, of registrant's principal executive
offices)

Bradley W. Denison
Senior Vice President, General
Counsel and Secretary
900 36th Avenue, NW, Suite 105
Norman, Oklahoma 73072
(405) 579-8525
(Name, address, including zip code,
and telephone number, including area
code, of agent for service)

Copy to:

Eliseo Ruiz III
Access Plans USA, Inc.
4929 West Royal Lane, Suite 200
Irving, Texas 75063
(972) 915-3203
(972) 915-3287 (facsimile)

Michael E. Dunn
Dunn Swan & Cunningham
2800 Oklahoma Tower
210 Park Avenue
Oklahoma City, Oklahoma 73102
(405) 945-0040
(405) 235-8318
(405) 809-1541 (facsimile)

Approximate date of commencement of proposed sale of the securities to the public: From time to time after this Registration Statement becomes effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
 (Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common Stock, par value \$0.001 per share	7,500,000	\$ 0.625	\$4,687,500	\$ 184.22

(1) In the event of a stock split, stock dividend or similar transaction, the number of shares registered shall automatically be adjusted to cover the additional shares of common stock issuable pursuant to Rule 416(a) under the Securities Act of 1933, as amended.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, as amended, based on the average

of the high and
low prices of the
registrant's
common stock
on the OTC
Bulletin Board
on January 16,
2009.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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**PRELIMINARY COPY, SUBJECT TO COMPLETION, DATED January 23, 2009
INFORMATION STATEMENT/PROSPECTUS
_____, 2009**

THE INFORMATION IN THIS INFORMATION STATEMENT/PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY NOT SELL THE SECURITIES OFFERED BY THIS INFORMATION STATEMENT/PROSPECTUS UNTIL THE REGISTRATION STATEMENT FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS INFORMATION STATEMENT/PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES, AND WE ARE NOT SOLICITING AN OFFER TO BUY THESE SECURITIES, IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

**4929 West Royal Lane
Irving, Texas 75063
, 2009**

To the shareholders of Access Plans USA, Inc.:

The Board of Directors of Access Plans USA, Inc. has approved a merger agreement that will result in Access Plans USA becoming a wholly-owned subsidiary of Alliance HealthCard, Inc. (OTCBB trading symbol: ALHC). The Board has determined that it is desirable and in the best interests of Access Plans USA and its shareholders that Access Plans USA proceed with the merger and that the terms of the merger are fair to you and our other shareholders.

Before we can complete this merger, the merger agreement must be approved by a majority vote of our shareholders and the registration of the Alliance HealthCard common stock shares must be completed. Following completion of that registration, pursuant to shareholder consents, the holders of a majority of our common stock shares are expected to approve the merger during the first quarter of 2009 by execution of shareholder consents and without a meeting of our shareholders. Let me tell you a few things about Alliance HealthCard and the merger.

Alliance HealthCard provides product enhancement or club benefits to financial institutions, rental purchase dealers, consumer finance companies, retail outlets, employee groups, and member-based associations. Alliance HealthCard is the largest membership plan provider in the specialty rent-to-own market space and over the past year has diversified and grown its revenue by broadening its distribution of club benefits and medical discount programs through new wholesale and retail relationships. For the year ended September 30, 2008, Alliance HealthCard generated revenues of \$21 million and recorded \$2.7 million of net income. You can find more information on products and services of Alliance HealthCard beginning on page 31 of the Information Statement/Prospectus.

We are excited by the opportunities we envision for the combined companies. Anticipated gains from this merger include:

Strengthening our sales and marketing organization and providing additional financial support to fund growth
Alliance has a strong sales and marketing management team with an excellent track record in the discount medical savings market;

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Leveraging each company's respective markets and provider relationships to generate additional revenue and earnings growth;

The opportunity to reduce costs through consolidation of overhead and operational functions; and

Creating a larger company with the platform and management expertise to generate continued revenue and earnings growth, along with the opportunity to pursue accretive acquisitions.

We expect our shareholders will be issued 7,200,000 Alliance HealthCard common stock shares in exchange for the outstanding common stock shares of Access Plans USA. For more information on how the merger consideration will be issued to you and our other shareholders, please see pages 17 thru 30 of the Information Statement/Prospectus.

Our operations will be a part of the combined companies. We expect the merger will return us to profitability. The summary impact of the *pro forma* financial statements of the combined companies show pro-forma equivalent Access Plans USA earnings per share of \$0.04 for the year ended September 30, 2008, assuming the merger had occurred on October 1, 2007, in contrast to the actual \$(0.05) loss per share from continuing operations for Access Plans USA for this period (see page 15 of the Information Statement/Prospectus).

Under the Oklahoma General Corporation Act and our bylaws, shareholder action may be taken by written consent without a meeting of shareholders. The written consent of the holders of a majority of our outstanding common stock is sufficient under the Oklahoma General Corporation Act and our bylaws to approve the actions described above. Accordingly, the actions described above will not be submitted to you and our other shareholders for a vote. This letter is the notice required by Section 1073 of the Oklahoma General Corporation Act.

**WE ARE NOT ASKING YOU FOR A PROXY AND
YOU ARE REQUESTED NOT TO SEND US A PROXY**

The Information Statement/Prospectus provides you with detailed information about the proposed merger. We encourage you to read it carefully.

We are enthusiastic about the pending merger with Alliance HealthCard and the accompanying opportunities, and thank you for your support of Access Plans USA and our proposed merger with Alliance HealthCard.

J. French Hill

Chairman of the Board of Directors

Neither the Securities and Exchange Commission nor any state securities commission has approved of the securities to be issued under the Information Statement/Prospectus or determined if the Information Statement/Prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

This Information Statement/Prospectus is dated _____, 2009 and was first mailed to Access Plans USA shareholders on or about _____, 2009.

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REFERENCES TO ADDITIONAL INFORMATION

Each of Alliance HealthCard and Access Plans USA is a small reporting company under the Securities Exchange Act of 1934, as amended (the Exchange Act). This information statement/prospectus incorporates by reference important business and financial information about Alliance HealthCard and Access Plans USA from reports and documents that they have filed with the United States Securities and Exchange Commission, but are not included in, or delivered with, this information statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain documents related to Alliance HealthCard and Access Plans USA, respectively that are incorporated in this information statement/prospectus by requesting them in writing, or by telephone, from:

ALLIANCE HEALTHCARD, INC.
900 36TH AVENUE NW, SUITE 105
NORMAN, OKLAHOMA 73072
ATTN: BRADLEY DENISON
TEL NO.: (405) 579-8525

ACCESS PLANS USA INC.
4929 WEST ROYAL LANE, SUITE 200
IRVING, TEXAS 75063
ATTN: ELISEO RUIZ III
TEL NO.: (972) 915-3203

See also Where You Can Find More Information, below.

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WHERE YOU CAN FIND MORE INFORMATION

Alliance HealthCard and Access Plans USA file annual, quarterly and special reports, proxy and information statements and other information with the United States Securities and Exchange Commission (the SEC) under the Securities Exchange Act of 1934, as amended. You may read and copy this information at, or obtain copies of this information by mail from, the SEC's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates on official business days during the hours of 10 a.m. to 3 p.m. Please call the SEC at 1-800-SEC-0330 for further information about the public reference room.

The filings of Alliance HealthCard and Access Plans USA with the SEC are also available to the public from commercial document retrieval services and at the web site maintained by the SEC at <http://www.sec.gov>. These filings with the SEC are made through the Electronic Data Gathering, Analysis and Retrieval (EDGAR) system and are publicly available through the SEC's web site. The registration statement, including all exhibits thereto and amendments thereof, and our reports have been filed with the Commission through EDGAR. We will provide without charge to each person who receives this prospectus, upon written or oral request, a copy of any information incorporated by reference in this prospectus (excluding exhibits to information incorporated by reference unless such exhibits are themselves specifically incorporated by reference). Such requests should be directed to Access Plans USA, Inc. at 4929 West Royal Lane, Suite 200, Irving, Texas 75063, Attention: Corporate Secretary, (telephone: (972) 915-3203).

Alliance HealthCard filed a registration statement on Form S-4, of which this information statement/prospectus is a part, to register with the SEC the shares of Alliance Healthcare common stock to be delivered in connection with the merger. This information statement/prospectus is a part of that registration statement and constitutes a prospectus of Alliance HealthCard, in addition to being an information statement of Access Plans USA. As allowed by SEC rules, this information statement/prospectus does not contain all the information you can find in the registration statement or the exhibits to the registration statement. You may obtain copies of the Form S-4 (and any amendments to that document) in the manner described above.

This information statement/prospectus incorporates by reference the following documents that Alliance HealthCard and Access Plans USA have previously filed with the SEC:

Alliance HealthCard SEC Filings

(File No. 000-30099)

Annual Report on Form 10-K
 Current Reports on Form 8-K
 The description of Alliance HealthCard as set forth in its Form 10-SB Registration Statement

Period or Filing Date

Fiscal Year Ended September 30, 2008
 Filed on December 30, 2008 and November 18, 2008
 Filed March 24, 2000

Access Plans USA SEC Filings

(File No. 001-15667)

Annual Report on Form 10-K
 Annual Report on Form 10-K/A
 Quarterly Report on Form 10-Q
 Quarterly Report on Form 10-Q/A
 Quarterly Report on Form 10-Q
 Quarterly Report on Form 10-Q
 Current Reports on Form 8-K

Period or Filing Date

Fiscal Year Ended December 31, 2007
 Fiscal Year Ended December 31, 2007
 Quarter Ended March 31, 2008
 Quarter Ended March 31, 2008
 Quarter Ended June 30, 2008
 Quarter Ended September 30, 2008
 Filed on January 5, 2009, December 30, 2008, November 17, 2008, November 14, 2008, August 14, 2008, July 3, 2008, May 29, 2008, May 16, 2008, and May 9, 2008
 Filed July 31, 2001

The description of Access Plans USA as set forth in its Form

Alliance HealthCard and Access Plans USA are incorporating by reference additional documents that they file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act between the date of this information statement/ prospectus and the date of the receipt of this information statement/prospectus by the shareholders of Access Plans USA. The information incorporated by reference is considered to be part of this information statement/ prospectus, except for any information that is superseded by information that is included in this information statement/prospectus.

Alliance HealthCard has supplied all information contained or incorporated by reference in this information statement/ prospectus relating to Alliance HealthCard, and Access Plans USA has supplied all information contained or incorporated by reference in this information statement/ prospectus relating to Access Plans USA.

As a result, you should rely only on the information contained or incorporated by reference in this information statement/ prospectus. We have not authorized anyone to provide you with information that is different from what is contained in this information statement/prospectus. This information statement/ prospectus is dated _____, 2009. You should not assume that the information contained in this information statement/prospectus is accurate as of any date other than this date, and neither the mailing of this information statement/prospectus nor the delivery of shares of Alliance HealthCard common stock in connection with the merger will create any implication to the contrary.

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QUESTIONS AND ANSWERS ABOUT THE MERGER

Q: What is the proposed transaction and what are the reasons for it?

A: Alliance HealthCard will acquire Access Plans USA by merging a wholly-owned subsidiary of Alliance HealthCard into Access Plans USA. As a result of the merger, Access Plans USA will become a wholly-owned subsidiary of Alliance HealthCard. For shareholders of Access Plans USA, the merger will allow participation in a larger and more diversified public company and will provide more resources for Access Plans USA to expand its business and its market presence. The reasons Access Plans USA and Alliance HealthCard are proposing the merger are discussed in more detail later in this information statement/prospectus. See *The Merger Reasons For and Advantages of the Merger*, beginning on page 20.

Q. What will Access Plans USA shareholders receive in the merger?

A: Upon completion of the merger, Access Plans USA shareholders will be entitled to receive up to 7,250,000 shares of Alliance HealthCard common stock or a 0.35768652303 partial share of Alliance HealthCard per share of Access Plans USA. The 7,250,000 shares will be reduced by one share for each \$2.00 of the aggregate net cost, if any, attributable to the divestiture of Access Plans USA's subsidiary, Access HealthSource. (the intermediate holding company which owns our El Paso, Texas third-party administration company). The estimated cost attributable to the divestiture of Access Healthsource is \$100,000 and accordingly, we expect that Alliance HealthCard will issue 7,200,000 shares to Access Plans USA shareholders, or a 0.3552197 partial share of Alliance HealthCard per share of Access Plans USA. Alliance HealthCard will issue only whole shares for any fractional share that an Access Plans USA shareholder will be entitled to receive based upon the shareholder's aggregate share ownership of Access Plans USA common stock.

In addition, Alliance HealthCard will assume employee stock options to purchase shares of Access Plans USA common stock that are outstanding and not exercised immediately before the merger. Assumed options will become exercisable to purchase shares of Alliance HealthCard common stock and will generally have the same terms and conditions, including vesting provisions, as were applicable under the Access Plans USA option plans, except that the number of common shares subject to the stock options and the exercise price of the stock options will each be adjusted by the final exchange ratio in the merger. See *The Merger Material Interests of Management Members*, page 23 of this information statement/prospectus.

Q. Will Access Plans USA shareholders be able to trade the Alliance HealthCard stock that they receive in the merger?

A: Yes, the shares of Alliance HealthCard common stock you receive in the merger will be quoted on the OTC Bulletin Board under the symbol ALHC. Certain persons who are deemed affiliates of Access Plans USA will be required to comply with Rule 145 promulgated under the Securities Act of 1933, as amended, which we refer to as the Securities Act, if they sell their shares of Alliance HealthCard common stock received in the merger.

Q. What are the United States federal income tax consequences to me because of the merger?

A: It is expected that, for United States federal income tax purposes, the merger will be treated as a reorganization and the Access Plans USA shareholders and Alliance HealthCard will not recognize any gain or loss. However, those Access Plans USA shareholders that exercise and perfect their appraisal rights will recognize gain or loss equal to the difference between their adjusted income tax basis in their shares and the amount received pursuant to their appraisal rights. See *The Merger Federal Income Tax Consequences of the Merger*, beginning on page 24 of this information statement/prospectus.

Q. When do you expect to complete the merger?

A: The merger is subject to various conditions described in the merger agreement. We anticipate that the last of these conditions to be satisfied will be the execution of the shareholder consents by the holders of a majority of

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the outstanding Access Plans USA common stock described in this information statement/prospectus. Accordingly, we expect to complete the merger shortly after the majority shareholder approval is obtained by execution of the shareholder consents, which is anticipated to occur during the first calendar quarter of 2009.

Q. What shareholder approval is required to approve the merger?

A: We cannot complete the merger unless, among other things, shareholders owning more than 50% of the shares of Access Plans USA common stock outstanding and entitled to vote, approve and adopt the merger agreement and the merger. As of the date of this information statement/prospectus, nine Access Plans USA shareholders, who collectively control approximately 55% of Access Plans USA's outstanding common stock, have advised that they intend to execute shareholder consents approving and adopting the merger agreement and the merger. The approval of Alliance HealthCard's stockholders is not required in connection with the merger.

The distribution of this information statement/prospectus to all Access Plans USA shareholders provides notice that nine shareholders who collectively control approximately 55% of the outstanding shares intend, upon the completion of all the conditions to the merger, to execute consents that will result in the approval of the merger. See Summary of the Agreement and Plan of Merger Conditions to the Merger Shareholder Approval, page 28 of this information statement/prospectus and The Merger Required Affirmative Vote, page 25 of this information statement/prospectus.

Q. What does Access Plans USA's board of directors recommend?

A: After careful consideration of numerous factors, but without having obtained a fairness opinion from an independent investment banking firm, the board of directors unanimously determined that the proposed merger is desirable and in the best interests of Access Plans USA and its shareholders, that Access Plans USA proceed with the merger and that the terms of the merger are believed fair to you, and unanimously recommends shareholder approval and adoption of the merger agreement and the merger.

Q. Am I entitled to rights of appraisal in connection with the merger?

A: Yes. You are entitled to dissent to the merger and you may exercise and perfect your rights of appraisal under Oklahoma law. See The Merger Appraisal Rights beginning on page 21 of this information statement/prospectus.

Q. Are there risks associated with the merger?

A: Yes. You should consider carefully the risk factors set out in the section entitled Risk Factors beginning on page 7 of this information statement/prospectus.

Q. Where can I find more information about Alliance HealthCard and Access Plans USA?

A: You can find more information about Alliance HealthCard and Access Plans USA from reading this information statement/prospectus and the various sources described in this information statement/prospectus under the section entitled Where You Can Find More Information beginning on page i, above.

Q. Will a special meeting of shareholders be held?

A: Neither a special meeting of the Access Plans USA shareholders nor Alliance HealthCare shareholders is required and will not be held. Access Plans USA shareholders approval and adoption of the merger agreement and merger

is expected to be obtained by certain shareholders signing shareholder consents as described in this information statement/prospectus under the section entitled "The Merger - Appraisal Rights" beginning on page 21 of this information statement/ prospectus.

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Q. Should I send in my Access Plans USA stock certificates now?

A: No. If Access Plans USA shareholders approve and adopt the merger agreement and the merger, shortly after the merger is completed, Alliance HealthCard will send you written instructions, including a letter of transmittal that will explain how to exchange your Access Plans USA stock certificates for Alliance HealthCard stock certificates and cash in elimination of a fractional share. Please do not send in any Access Plans USA stock certificates until you receive these written instructions and the letter of transmittal.

Q. Who can help answer my questions?

A: If you have any questions about the merger or if you need additional copies of this information statement/prospectus, you should contact:

Access Plans USA, Inc.

4929 West Royal Lane, Suite 200

Irving, Texas 75063

Attention: Eliseo Ruiz III, Corporate Secretary and General Counsel

Telephone: (972) 915-3203

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SUMMARY

*This summary highlights selected information from this information statement/prospectus and may not contain all of the information that is important to you. To better understand the merger and for a more complete description of the legal terms of the merger, you should read carefully this entire information statement/prospectus and the other documents to which you have been referred. See *Where You Can Find More Information* on page i, above.*

This document is known as an information statement/prospectus. Throughout this information statement/prospectus the first personal plural pronoun in the nominative case form *we* and its objective case form *us*, its possessive and the intensive case forms *our* and *ourselves* and its reflexive form *ourselves* refer collectively to Access Plans USA, Inc., its subsidiaries and its executive officers and directors, unless the context suggests otherwise. Furthermore, throughout this information statement/prospectus references to Alliance HealthCard are to Alliance HealthCard, Inc., its subsidiaries and its executive officers and directors, unless the context suggests otherwise.

Under the Oklahoma General Corporation Act and the Access Plans USA bylaws, shareholder action may be taken by written consent without a meeting of shareholders. The written consent of the holders of a majority of our outstanding common stock is sufficient under the Oklahoma General Corporation Act and our bylaws to approve the actions described above. Accordingly, the actions described above will not be submitted to you and our other shareholders for a vote.

**WE ARE NOT ASKING YOU FOR A PROXY AND
YOU ARE REQUESTED NOT TO SEND US A PROXY**

The Companies

On November 13, 2008, we at Access Plans USA entered into an Agreement and Plan of Merger with Alliance HealthCard, Inc., a Georgia corporation.

Alliance HealthCard, Inc.
900 36th Avenue NW, Suite 105
Norman, Oklahoma 73072
(405) 579-8525

Alliance HealthCard is the largest membership plan provider to dealers in the rental purchase industry and one of the largest providers of value added membership plans sold in conjunction with point-of-sale transactions. These membership plans provide discount savings on dining and entertainment, automotive, legal and financial, as well as insurance programs for leased property, involuntary unemployment, accidental death and dismemberment, and extended service plans. In addition, Alliance HealthCard offers discount medical plans focusing on creating, marketing, and distributing membership savings programs primarily to the underserved markets in the United States. These plans provide attractive savings in approximately 16 areas of healthcare, including physician visits, chiropractics, vision, dental, pharmacy, hearing, and patient advocacy, among others. Alliance HealthCard maintains web-site information at www.alliancehealthcard.com.

Shares of Alliance HealthCard common stock are quoted for trading on OTC Bulletin Board under the symbol ALHC.

For additional information regarding the business of Alliance HealthCard, please see its Annual Report on Form 10-K for the year ended September 30, 2008 and other filings of Alliance HealthCard with the SEC that are incorporated by reference into this information statement/prospectus. See *Where You Can Find More Information* on page i, above.

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Access Plans USA, Inc.
4929 West Royal Lane, Suite 200
Irving, Texas 75063
(866) 578-1665

We at Access Plans USA, Inc. (formerly Precis, Inc.), develop and distribute quality affordable consumer driven healthcare programs for individuals and families across the nation. Our products and programs are designed to deal with the rising costs of healthcare. They include health insurance plans and non-insurance healthcare discount programs that provide solutions for the millions of Americans who need access to affordable healthcare. We maintain web-site information at www.accessplansusa.com

Our common stock shares are listed and quoted for trading on NASDAQ Capital Market under the symbol AUSA.

For additional information regarding our business, please see our filings with the SEC that are incorporated by reference into this information statement/prospectus. See *Where You Can Find More Information* on page i.

The Merger (page 17)

The proposed merger is to be completed pursuant to a merger agreement among Alliance HealthCard and its wholly-owned subsidiary, Alliance/Access Acquisition Corp, an Oklahoma corporation, and us. Alliance/Access Acquisition Corp will merge with and into us and we will become a wholly-owned subsidiary of Alliance HealthCard. A copy of the Agreement and Plan of Merger is incorporated by reference to our Report on Form 8-K filed with the SEC on November 14, 2008. See *Where You Can Find More Information* on page i, above.

The Exchange Ratio; Merger Consideration (page 25)

Upon completion of the merger, we expect Access Plans USA shareholders will receive 7,200,000 shares of Alliance HealthCard common stock or a 0.3552197 partial share of Alliance HealthCard per share of Access Plans USA. The 7,200,000 shares comprise the maximum number of shares issuable of 7,250,000 less an estimated 50,000 share reduction arising from the net cost of divestiture of Access HealthSource. The merger agreement provides for a one share reduction for each \$2.00 of the aggregate costs and expenses of the divestiture of Access Plans USA's subsidiary, Access HealthSource, and certain liabilities of Access Plans USA in excess of the divestiture proceeds received by Access Plans USA. The estimated aggregate net cost of divestiture is \$100,000. Alliance HealthCard will issue only whole shares for any fractional share that an Access Plans USA shareholder will be entitled to receive based upon the shareholder's aggregate share ownership of Access Plans USA common stock.

On November 12, 2008, the last trading day before we announced the merger, our common stock closed at \$0.65 per share and the common stock of Alliance HealthCard closed at \$0.70. On _____, 2009, the closing sale price of our common stock shares was \$ _____ and that of Alliance HealthCard was \$ _____.

Access Plans USA Stock Options (page 22)

Upon completion of the merger, Alliance HealthCard will assume the stock options exercisable for the purchase shares of Access Plans USA common stock that are outstanding and not exercised immediately before the merger. Assumed options will become exercisable to purchase shares of Alliance HealthCard common stock and will generally have the same terms and conditions as were applicable under the Access Plans USA stock option plans, except that the number of common shares subject to those stock options, and the exercise price of those stock options, will each be adjusted according to the final exchange ratio in the merger.

Opinion of Financial Advisor (page 21)

In merger transactions, the respective companies in many cases obtain opinions of investment banking or financial adviser firms. We have not obtained and will not obtain a valuation report from a financial adviser firm regarding the merger. However, without reliance on an independent third-party fairness opinion, our board of directors concluded that the consideration to be received by our shareholders in the merger is reasonable and fair to our

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shareholders from a financial viewpoint. However, the members of our board of directors are not experts in the valuation of businesses from a financial viewpoint. See *The Merger – Lack of Financial Advisor Opinion* beginning on page 21 of this information statement/prospectus.

Appraisal Rights (page 21)

Under Oklahoma law, Access Plans USA shareholders will have the right of appraisal as a result of the merger. See *The Merger – Appraisal Rights* beginning on page 21 of this information statement/ prospectus for a description of the appraisal rights.

No Restrictions on the Ability to Resell Shares of Alliance HealthCard Common Stock (page 24)

All shares of Alliance HealthCard common stock received by our shareholders in connection with the merger will be freely transferable, except for shares of Alliance HealthCard common stock received by our shareholders who are considered to be affiliates under the Securities Act of 1933 immediately prior to the effective time of the merger. See *The Merger – Federal Securities Law Consequences* on page 24 of this information statement/prospectus. These persons may sell Alliance HealthCard common stock they receive in the merger in accordance with the volume and other limitations prescribed by Rule 145 adopted under the Securities Act and all other legal requirements.

Federal Income Tax Consequences (page 24)

It is expected that, for United States federal income tax purposes, the merger will be tax-free and our shareholders who do not exercise and perfect their rights of appraisal will not recognize any gain or loss. See *The Merger – Material U.S. Federal Income Tax Consequences of the Merger* on page 24 of this information statement/prospectus.

Conditions to the Merger (page 28)

Completion of the merger depends upon satisfaction of a number of conditions, including:

continuing effectiveness of the registration statement of which this information statement/prospectus is a part;

approval and adoption, by a majority of the Access Plans USA shareholders, of the merger agreement and the merger;

the absence of legal restraints to completion of the merger;

the receipt of all necessary regulatory or governmental clearances;

the divestiture of Access Plans USA's subsidiary, Access HealthSource (the intermediate holding company which owns our El Paso, Texas third-party administration company), which was effectively completed on December 30, 2008;

the absence of any material adverse changes in the businesses of Access Plans USA since November 13, 2008; and

that certain third party consents obtained by Access Plans USA continue to be in full effect.

For further details of all of the closing conditions, see *Summary of the Agreement and Plan of Merger Conditions to the Merger* beginning on page 28 of this information statement/prospectus.

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Termination of the Merger (page 29)

Either of Alliance HealthCard or Access Plans USA may terminate the merger agreement if:
both parties consent in writing;

the merger is not completed by February 28, 2009 through no fault of the party seeking to terminate the merger;

our shareholders do not approve and adopt the merger agreement and the merger;

there are legal restraints preventing the merger;

a representation or warranty of the other party in the merger agreement fails to be true and correct in all material respects; provided that each party has the right to cure this type of failure and exercises reasonable efforts to cure; or

the other party fails to perform or comply in all material respects with a covenant, obligation or condition contained in the merger agreement and the failure to cure or exercise reasonable efforts to cure.

We may terminate the merger agreement to accept an alternative acquisition proposal if:

our board of directors determines in good faith, after consultation with independent financial and legal advisors, that the alternative proposal (i) is reasonably capable of being completed on the terms proposed and (ii) would result in a transaction more favorable to our shareholders from a financial point of view than the proposed merger with Alliance HealthCard; and

we give Alliance HealthCard notice that we intend to enter into an agreement or letter of intent regarding the alternative acquisition, in which event we will negotiate with Alliance HealthCard in good faith until the expiration of such 72 hour period.

No Solicitation Provisions (page 29)

We have agreed that we will not solicit or encourage the initiation of any inquiries or proposals regarding any alternative acquisition transactions with third parties. However, we may respond to unsolicited acquisition proposals if required by the fiduciary duties of our board of directors, but we must promptly notify Alliance HealthCard if we receive a proposal for any alternative acquisition transactions. See Summary of the Agreement and Plan of Merger Termination beginning on page 29 of this information statement/prospectus. The no-solicitation provisions may have the effect of discouraging persons who might be interested in entering into an acquisition transaction with us from proposing an alternative acquisition transaction.

Accounting Treatment (page 23)

The merger will be accounted for as a purchase by Alliance HealthCard in accordance with accounting principles generally accepted in the United States of America.

Recommendation of Access Plan USA's Board of Directors (page 21)

After careful consideration of numerous factors, our board of directors determined that the proposed merger is desirable and in the best interests of our shareholders, that we proceed with the merger and that the terms of the merger are fair to you and our other shareholders. Accordingly, our board of directors unanimously recommended approval and adoption of the merger agreement and the merger.

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Shareholder Approval (page 29)

In order to complete the merger, the holders of more than 50% of the outstanding shares of Access Plans USA common stock must approve and adopt the merger agreement and the merger. Alliance HealthCard stockholders are not required to approve and adopt the merger agreement or the merger. As of the date of this information statement/prospectus, the holders of approximately 55% of our common stock have advised that they intend to execute shareholder consents approving and adopting the merger agreement and merger, upon satisfactory completion of the other matters set forth in The Merger Conditions to the Merger Shareholder Approval, page 29 of this information statement/prospectus.

Comparison of Rights of Alliance HealthCard and Access Plans USA Shareholders (page 62)

The rights of Access Plans USA shareholders are governed by Oklahoma law and our amended and certificate of incorporation and bylaws. The rights of Alliance HealthCard shareholders are governed by Georgia law and Alliance HealthCard's articles of incorporation and its bylaws. For a summary of material differences between the rights of our shareholders and Alliance HealthCard shareholders, see Comparison of Rights of Shareholders of Access Plans USA and Shareholders of Alliance HealthCard and Description of Securities beginning on page 62 of this information statement/prospectus.

Risk Factors (page 7)

You and our other shareholders should consider risks related to the merger and other risks related to Alliance HealthCard. See Risk Factors, beginning on page 7 of this information statement/prospectus.

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FORWARD LOOKING INFORMATION

Some statements contained in or incorporated by reference into this information statement/prospectus are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements can sometimes be identified by the use of forward-looking words including anticipate, believe, estimate, expect, intend, may, will and similar expressions. All forward-looking statements involve risks and uncertainties. In particular, any statements regarding the timing or benefits of the merger and the value of the shares of Alliance HealthCard common stock to be received by Access Plans USA shareholders as consideration for the merger, as well as expectations with respect to future sales and other results of operations, operating efficiencies and product expansion, are subject to known and unknown risks, uncertainties and contingencies. Many of these risks, uncertainties and contingencies are beyond the control of Alliance HealthCard and may cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. Factors that might affect these forward-looking statements include, among other things:

- the impact of fluctuations in the share price of shares of Alliance HealthCard common stock;
- overall economic and business conditions;
- the demand for the products and services of Alliance HealthCard and Access Plans USA;
- competitive factors in the industries in which Alliance HealthCard and Access Plans USA compete;
- changes in federal and state governmental regulations;
- changes in tax requirements (including tax rate changes, new tax laws and revised tax law interpretations);
- results of litigation;
- interest rate fluctuations and other capital market conditions;
- the ability of Alliance HealthCard to achieve anticipated benefits in connection with the acquisition of Access Plans USA; and
- the other risk factors described below under the heading Risk Factors.

Accordingly, you should not place undue reliance on the forward-looking statements contained in this information statement/prospectus. These forward-looking statements speak only as of the date on which the statements were made. In evaluating forward-looking statements, you should consider these risks and uncertainties, together with the other risks described from time to time in reports and documents filed with the SEC by Alliance HealthCard and Access Plans USA, and you should not place undue reliance on these statements.

All subsequent written and oral forward-looking statements attributable to Alliance HealthCard or Access Plans USA or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Neither Alliance HealthCard nor Access Plans USA assumes any greater obligation to update any of the forward-looking statements to reflect events or circumstances after the date of this information statement/prospectus than that imposed by the Exchange Act.

For additional factors that might affect these forward-looking statements with respect to Alliance HealthCard, see Risk Factors below. For additional factors that might affect these forward-looking statements with respect to Access Plans USA, see the factors identified under the heading Item 1A. Risk Factors in its Annual Report on Form 10-K/A for the year ended December 31, 2007 that accompanied our Proxy Statement distributed to our shareholders in December 2008. See Where You Can Find More Information on page i, above.

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RISK FACTORS

Without your approval and vote as a Access Plans USA shareholder, we anticipate that the holders of a majority of our outstanding common stock shares will execute shareholder consents approving and adopting the merger agreement and the merger, and you and our other shareholders will become shareholders of Alliance HealthCard and receive common stock shares of Alliance HealthCard in exchange for the Access Plans USA common stock shares. In addition to reading and considering the other information we have included or incorporated by reference in this information statement/prospectus, you should carefully read and consider the following factors in evaluating the merger and Alliance HealthCard.

Risks Related to the Merger

The expected benefits of the merger may not be realized.

We cannot assure you and our other shareholders that our two companies will be successfully combined into a single business. If we cannot successfully combine our operations, Alliance HealthCard may experience a material adverse effect on its business, financial condition or results of operations. The merger involves combining two companies that have previously operated separately. The combining of companies much like Alliance HealthCard and us involves a number of risks, including:

- the diversion of management's attention to the combining of operations;
- difficulties in the combining of operations and systems, particularly sales and marketing organizations;
- difficulties in the assimilation and retention of employees;
- challenges in keeping existing clients and customers and obtaining new clients and customers; and
- potential adverse short-term effects on operating results.

Because of difficulties in combining operations, Alliance HealthCard may not be able to realize the cost savings, revenue growth and other benefits that it hopes to achieve after completion of the merger. In addition, Alliance HealthCard may be required to spend additional time or capital resource on integration that would otherwise be spent on the development of its business and services.

The trading price of Alliance HealthCard common stock may be affected by factors different from those affecting the price of our common stock; the price of Alliance HealthCard common stock could decline following the merger.

Upon completion of the merger, holders of our common stock will become holders of Alliance HealthCard common stock. Alliance HealthCard's business differs from ours. Accordingly, Alliance HealthCard's results of operations, as well as the trading price of shares of Alliance HealthCard common stock, may be affected by factors different from those affecting our results of operations and the price of our common stock.

Risk Factors Related to Alliance HealthCard

A significant portion of Alliance HealthCard's revenues is dependent on one client.

Revenue attributable to one contract totaled \$11,557,715, \$10,982,394 and \$9,843,860, or 55%, 62% and 70% of total revenue for 2008, 2007 and 2006, respectively. Although Alliance HealthCard has a long-term contract, loss of this one client would have a significant adverse effect on revenues and profitability of Alliance HealthCard and possibly its ability to negotiate discounts with vendors.

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Alliance HealthCard depends on various third-party vendors to supply certain products and services that are marketed by Alliance HealthCard.

Alliance HealthCard depends on various third-party vendors to supply the products and services that are marketed by Alliance HealthCard. Many of these third-party vendors are independent contractors. As a result, the quality of services they provide is not entirely within our control. If any third-party vendor were to cease operations, or terminate, breach or not renew its contract with Alliance HealthCard, or suffer interruptions, delays or quality problems, Alliance HealthCard may not be able to substitute a comparable third-party vendor on a timely basis or on terms favorable to Alliance HealthCard. With respect to the insurance programs offered by Alliance HealthCard, it is dependent on the insurance carriers that underwrite the insurance to obtain appropriate regulatory approvals. If Alliance HealthCard were required to use an alternative insurance carrier, this may materially increase the time required to bring an insurance related product to market. Because Alliance HealthCard is generally obligated to continue providing its products and services to its customers even if Alliance HealthCard were to lose a third-party vendor, any disruption in Alliance HealthCard's product offerings could harm its reputation and result in customer dissatisfaction. Replacing existing third-party vendors with more expensive third-party vendors could increase Alliance HealthCard's costs and reduce its profitability.

Alliance HealthCard faces competition for clients to market its programs as well as competitive offerings of consumer benefit programs.

There is significant competition for clients and members in Alliance HealthCard's industry. Alliance HealthCard offers programs that provide products and services similar to or directly in competition with products and services offered by its competitors as well as the providers of those products and services through other channels of distribution.

Alliance HealthCard provides no assurance that its competitors will not provide benefit programs comparable or superior to Alliance HealthCard's programs at lower membership prices or adapt more quickly to evolving industry trends or changing industry requirements. Increased competition may result in price reductions, reduced gross margins, and loss of market share, any of which could adversely affect Alliance HealthCard's business, financial condition and results of operations. There is no assurance that Alliance HealthCard will be able to compete effectively with its current and future competitors.

Alliance HealthCard has many competitors and may not be able to compete effectively which may lead to a lack of revenues and discontinuance of its operations.

Alliance HealthCard competes with numerous well-established companies that design and implement membership programs and other healthcare programs. Some of its competitors may be companies that have programs that are functionally similar or superior to Alliance HealthCard's programs. Most of these competitors possess substantially greater financial, marketing, personnel and other resources than Alliance HealthCard. Furthermore, these competitors may have more established reputations relating to their programs and the products offered.

Due to competitive market forces, Alliance HealthCard may experience price reductions, reduced gross profit margins and loss of market share in the future, any of which would result in decreases in sales and revenues. These decreases in revenues would adversely affect Alliance HealthCard's business and results of operations and could lead to discontinuance of operations. There can be no assurance that:

Alliance HealthCard will be able to compete successfully;

Alliance HealthCard's competitors will not develop programs that render Alliance HealthCard's programs less marketable or even obsolete; or

Alliance HealthCard will be able to successfully enhance Alliance HealthCard's programs when necessary.

Government regulation may adversely affect or limit the operations of Alliance HealthCard.

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Most of the discount medical programs offered by Alliance HealthCard are sold without the need for an insurance license by any federal, state or local regulatory licensing agency or commission. In comparison, companies that provide insurance benefits and operate healthcare management organizations and preferred provider organizations are regulated by state licensing agencies and commissions. These regulations extensively cover operations, including scope of benefits, rate formula, delivery systems, utilization review procedures, quality assurance, enrollment requirements, claim payments, marketing and advertising. Several states have enacted laws and regulations overseeing discount medical plans. Alliance HealthCard does not know the full extent of these regulations and additional states may also impose regulation. Alliance HealthCard's need to comply with these regulations may adversely affect or limit its future operations. The cost of complying with these laws and regulations has and will likely continue to have a material effect on the results of operations and financial position of Alliance HealthCard.

Government regulation of insurance and healthcare coverage and health plans is a changing area of law and varies from state to state. Although Alliance HealthCard is not an insurance company, the insurance companies from which Alliance HealthCard obtains its products and financial services are subject to various federal and state regulations applicable to their operations. These insurance companies must comply with constantly evolving regulations and make changes occasionally to services, products, structure or operations in accordance with the requirements of those regulations. Alliance HealthCard may also be limited in how Alliance HealthCard markets and distributes its products and financial services as a result of these laws and regulations.

Alliance HealthCard may have exposure and liability relating to non-compliance with insurance portability and accountability Act of 1996 and the cost of compliance could be material.

In April 2003, privacy regulations were promulgated by The Department of Health and Human Services pursuant to the Health Insurance Portability and Accountability Act of 1996 (HIPAA). HIPAA imposes extensive restrictions on the use and disclosure of individually identifiable health information by certain entities. Also as part of HIPAA, the Department of Health and Human Services has regulations standardizing electronic transactions between health plans, providers and clearinghouses. Healthcare plans, providers and claims administrators are required to conform their electronic and data processing systems to HIPAA electronic transaction requirements. While Alliance HealthCard believes it is currently compliant with these regulations, Alliance HealthCard cannot be certain of the extent to which the enforcement or interpretation of these regulations will affect its business. Alliance HealthCard's continuing compliance with these regulations, therefore, may have a significant impact on its business operations and may be a material cost in the event Alliance HealthCard is subject to these regulations. Sanctions for failing to comply with standards issued pursuant to HIPAA include criminal and civil sanctions.

The failure to comply with federal and state regulation could result in enforcement action and imposition of penalties, required modifications of Alliance HealthCard's operations and negative publicity.

Alliance HealthCard's operation are regulated by federal and state laws and regulations administered by various state agencies. These laws and regulations cover the areas of insurance, discount medical plans, associations, and extended service. Compliance with all of the applicable regulations and laws is uncertain because of the evolving interpretations of existing laws and regulations, and the enactment of new laws and regulations. Accordingly, there is the risk that Alliance HealthCard's operations could be found to not comply with applicable laws and regulations that could:

- result in enforcement action and imposition of penalty,
- require modification of our operations or programs,
- result in negative publicity.

Any of these consequences could have a material adverse effect on our results of operations as well as our financial condition.

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The goodwill and other intangible asset resulting from Alliance HealthCard's merger-acquisition of Access Plans USA as well as its prior acquisitions may become impaired and require a write-down and the recognition of an impairment expense that may be substantial.

In connection with Alliance HealthCard's merger-acquisition of BMS Holding Company, Alliance HealthCard recorded goodwill and other intangible assets that had an aggregate asset value of \$4,243,035 at September 30, 2008. Furthermore, upon completion of Alliance HealthCard's merger-acquisition of us, Alliance HealthCard anticipates that it will record additional goodwill and intangible assets. If the merger had been completed as of September 30, 2008, the estimated additional goodwill and intangible asset that would be recorded is \$4,396,000, to give a total of \$8,639,035 as of that date (see Unaudited Pro Forma Condensed Combining Financial Statements, below). In the event that this balance is determined to be impaired for any reason, Alliance HealthCard will be required to write-down or reduce the value of the goodwill and intangible asset and recognize an impairment expense. The impairment expense may be substantial in amount and, in such case, adversely affect the results of Alliance HealthCard's operations for the applicable period and may negatively affect the market value of the Alliance HealthCard common stock.

Our failure to protect private data could subject Alliance HealthCare to penalties, damage our reputation, cause us to be in breach of contracts and cause us to expend capital on other resources to protect against future security breaches.

Certain of Alliance HealthCard's services are based upon the collection, distribution and protection of sensitive private data. Alliance HealthCard's contracts with certain clients place a duty on Alliance HealthCard to protect certain confidential information and to comply with certain provisions of privacy laws including the Gramm-Leach-Bliley Act. Unauthorized users might access that data and human error or technological failures might cause the wrongful dissemination of that data. If Alliance HealthCard experiences a security breach, the integrity of certain of its services may be affected and the breach could violate certain of its client agreements. Alliance HealthCard has incurred, and may incur in the future, significant costs to protect against the threat of a security breach. Alliance HealthCard may also incur significant costs to alleviate problems that may be caused by future breaches. Any breach or perceived breach could subject Alliance HealthCard to government fines or sanctions, legal claims from clients or customers under that govern the security non-public personal information. There is no assurance that Alliance HealthCard would prevail in any related litigation. Moreover, any public perception that Alliance HealthCard has engaged in the unauthorized release of, or have failed to adequately protect, private information could adversely affect its ability to attract and retain members and end-customers. In addition, unauthorized third parties might alter information in Alliance HealthCard's databases that would adversely affect both its ability to market Alliance HealthCard's services and the credibility of its information.

Alliance HealthCard is dependent on certain executive officers and directors.

Alliance HealthCard operations currently depend on the continued efforts of its executive officers, particularly Danny C. Wright, its Chairman and Chief Executive Officer, Brett Wimberley, its President and Chief Operating Officer, and Susan Matthews, its Executive Vice President of Sales and Marketing. Alliance HealthCard also is highly dependent on the quality and efforts of its staff to provide services and to attract and retain clients and customers. Competition for qualified management and professional employees is currently intense. Alliance HealthCard's business could be materially and adversely affected if its executive officers unexpectedly become unable or decide not to continue in their present positions, or if other employees and staff fail to continue with Alliance HealthCard and it is unable to attract and retain qualified replacements.

Following the merger, Alliance HealthCard officers and directors will continue to have control.

After the merger, Alliance HealthCard's officers and directors are expected to control approximately 73% of Alliance HealthCard's outstanding common stock shares and effectively will be able to control most matters requiring approval by shareholders, including the election of directors.

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It is anticipated that dividends on the Alliance HealthCard common stock shares will not be declared.

Alliance HealthCard does not anticipate paying any dividends on its common stock shares in the foreseeable future.

Risk Factors Related to Access Plans USA

Certain risk factors are attendant to our business and operations. See Item 1A. Risk Factors in the Annual Report on Form 10-K/A for the year ended December 31, 2007 of Access Plans USA that is incorporated by reference in this information statement/prospectus together with the liquidity discussion appearing in Part I, Item 2 (Management's Discussion and Analysis) of the Quarterly Report on Form 10-Q for the nine month period ended September 30, 2008. See Where You Can Find More Information on page i. These risks are relevant if Access Plans USA were to continue business as usual without giving effect to the proposed merger and also if the merger occurs and Access Plans USA becomes a material part of the business and operations of Alliance HealthCard.

**SUMMARY FINANCIAL INFORMATION OF
ALLIANCE HEALTHCARD AND ACCESS PLANS USA**

The following information is being provided to assist in analyzing the financial aspects of the merger.

Alliance HealthCard

The summary selected consolidated historical financial information presented for Alliance HealthCard for the years ended September 30, 2008 and 2007 was derived from Alliance HealthCard's audited consolidated financial statements appearing elsewhere in this information statement/prospectus. This information should be read in conjunction with the historical financial statements and related notes contained in this information statement/prospectus and in the annual, quarterly and other reports filed by Alliance HealthCard with the SEC that are incorporated by reference in this information statement/prospectus. See Where You Can Find More Information on page i.

The unaudited pro forma data for the year ended September 30, 2008 were prepared as though the proposed merger with Alliance HealthCard occurred on October 1, 2007.

Access Plans USA

The following summary selected consolidated historical financial data should be read in conjunction with our consolidated financial statements for the years ended December 31, 2007, 2006 and 2005 and related notes thereto appearing elsewhere in this information statement/prospectus and our condensed consolidated financial statements for the nine month periods ended September 30, 2008 and 2007 and related notes thereto appearing elsewhere in this information statement/prospectus. See Where You Can Find More Information on page i, above. The statements of operations data for the years ended December 31, 2007, 2006 and 2005 and the balance sheet data as of December 31, 2007 and 2006 are derived from our audited consolidated financial statements. The statement of operations data for the nine months ended September 30, 2008 and 2007, and the balance sheet data as of September 30, 2008, are derived from the unaudited interim consolidated financial statements and the related notes to those consolidated financial statements. The summary selected consolidated historical financial data provided below is not necessarily indicative of our future results of operations or financial performance.

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**Summary Selected Consolidated Historical Financial Information of Alliance HealthCard
(Dollars in Thousands, Except Earnings per Share)**

	For the Year Ended September 30,		
	2008	2007	2006
Net revenues	\$ 20,913	\$ 17,609	\$ 14,157
Direct costs	11,113	11,542	10,048
Gross profit	9,800	6,067	4,109
Marketing and sales expenses	1,252	917	694
Depreciation and amortization expense	551	344	41
General and administrative expenses	3,115	2,877	1,190
Total operating expenses	4,918	4,138	1,925
Operating income	4,882	1,929	2,184
Other income (expense):			
Other income	164	71	80
Other expense, net	(149)	(149)	(13)
	15	(78)	67
Net income before income taxes	4,897	1,851	2,251
Provision for income taxes			
Current	2,140	589	
Deferred tax (benefit)	49	(134)	
Total provision for income taxes	2,189	455	
Net income	2,708	1,396	2,251
Less dividends and distributions		(8,243)	1,130
Net income (loss) available for common stock	\$ 2,708	\$ (6,847)	\$ 1,121
Per share data:			
Basic income (loss)	\$ 0.18	\$ (0.47)	\$ 0.11
Diluted income (loss)	\$ 0.18	\$ (0.47)	\$ 0.11
Basic weighted average shares outstanding	14,798	14,549	10,000
Diluted weighted average shares outstanding	15,263	14,549	10,000

Cash Flows Data:

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Net cash provided by operating activities	\$ 3,321	\$ 2,042	\$ 2,487
Net cash provided by (used in) investing activities	(237)	985	(523)
Net cash used in financing activities	(2,346)	(2,693)	(1,130)
Total change in cash	\$ 738	\$ 334	\$ 834

Balance Sheet Data:

Cash and cash equivalents	\$ 3,013	\$ 2,274	\$ 1,940
Restricted cash	\$ 157	\$	\$
Current assets	\$ 5,688	\$ 4,698	\$ 3,504
Working capital (deficit)	\$ (631)	\$ (1,901)	\$ 1,293
Total assets	\$ 10,524	\$ 10,232	\$ 4,362
Current liabilities	\$ 6,319	\$ 6,599	\$ 2,211
Total liabilities	\$ 7,251	\$ 9,799	\$ 2,211
Stockholders' equity	\$ 3,273	\$ 433	\$ 2,151
Total liabilities and stockholders' equity	\$ 10,524	\$ 10,232	\$ 4,362

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Summary Selected Consolidated Historical Financial Information of Access Plans USA, Inc.
(\$ in thousands, except Earnings per share Data)

	For The Nine Months Ended September 30,		For The Year Ended December 31,		
	2008	2007	2007	2006	2005
Statement of Operations Data:					
Product and service revenues	\$ 26,857	\$ 20,279	\$ 28,972	\$ 14,525	\$ 21,301
Direct costs	18,834	13,211	19,080	7,015	10,449
Gross margin	8,023	7,068	9,892	7,510	10,852
Operating expenses					
Personnel costs, including benefits	4,752	3,875	5,383	4,475	6,701
Other sales, general and administrative	3,446	4,293	5,548	4,181	4,491
Depreciation and amortization	761	554	809	669	1,461
Restructuring and severance charges	164	696	696	269	94
Goodwill impairment charges		3,978	3,978	2,800	12,900
Total operating expenses	9,123	13,396	16,414	12,394	25,647
Operating loss	(1,100)	(6,328)	(6,522)	(4,884)	(14,795)
Other income (expense)					
Interest income (expense), net	27	71	79	241	49
Loss from continuing operations before income taxes	(1,073)	(6,257)	(6,443)	(4,643)	(14,746)
Provision for income tax expense (benefit)	39	(460)	(656)	14	47
Loss from continuing operations	(1,112)	(5,797)	(5,787)	(4,657)	(14,793)
Income (loss) from discontinued operations, net	(1,085)	(7,743)	(7,368)	(3,067)	1,422
Net loss	\$ (2,197)	\$ (13,540)	\$ (13,155)	\$ (7,724)	\$ (13,371)
Basic and diluted net income (loss) per share:					
Continuing operations	\$ (0.06)	\$ (0.31)	\$ (0.30)	\$ (0.35)	\$ (1.19)
Discontinued operations	(0.05)	(0.42)	(0.39)	(0.22)	0.11
Total	\$ (0.11)	\$ (0.73)	\$ (0.69)	\$ (0.57)	\$ (1.08)
Weighted average number of common shares outstanding, basic and diluted (in 000)					
	20,269	18,551	18,984	13,487	12,433

Cash Flow Data:

Net cash provided by (used in):					
Continuing operating activities	\$ (1,085)	\$ 136	\$ 513	\$ (447)	\$ (284)
Discontinued operating activities	(592)	553	922	1,172	798
Total operating activities	(1,677)	689	1,435	725	514
Investing activity-continuing operations	100	297	(594)	(2,973)	(586)
Investing activity-discontinued operations		23	(23)	(290)	(1,236)
Financing activity	92	(735)	(1,339)	(241)	(964)
Total change in unrestricted cash	\$ (1,485)	\$ 274	\$ (521)	\$ (2,779)	\$ (2,272)

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Summary Selected Consolidated Historical Financial Information of Access Plans USA, Inc.
(\$ in thousands, except Earnings per share Data)

	September 30, 2008	December 31, 2007	2006
Balance Sheet Data:			
Unrestricted cash and equivalents	\$ 1,226	\$ 2,711	\$ 3,432
Restricted short-term investments	\$ 858	\$ 1,231	\$ 1,420
Current assets	\$ 9,660	\$ 10,614	\$ 6,800
Working capital (deficit):			
Continuing operations	\$ 1,086	\$ 1,492	\$ 3,872
Discontinued operations	\$ (191)	\$ (417)	\$ 124
Total assets	\$ 18,700	\$ 20,818	\$ 16,244
Current liabilities	\$ 8,765	\$ 9,539	\$ 2,804
Total liabilities	\$ 9,629	\$ 9,562	\$ 2,852
Total liabilities and stockholders' equity	\$ 18,700	\$ 20,818	\$ 16,244

SELECTED UNAUDITED PRO FORMA CONDENSED COMBINING FINANCIAL INFORMATION

The following selected unaudited pro forma condensed combining financial information has been derived from and should be read together with the unaudited pro forma condensed combining financial statements and related notes (see Unaudited Pro Forma Condensed Combining Financial Statements, below). The information for the year ended September 30, 2008 is based on the historical consolidated statements of operations of Alliance HealthCard and our historical consolidated statements of operations. The pro forma balance sheet information as of September 30, 2008 is presented as though the merger occurred on the date of the balance sheet. The pro forma statement of operations for the fiscal year ended on September 30, 2008 is based on the historical statements of operations of Alliance HealthCard and ours as if the merger had occurred on October 1, 2007. This information is for illustrative purposes only. We and Alliance HealthCard may have performed differently had we been combined for the period presented. The selected unaudited pro forma condensed combining financial information is not necessarily indicative of the historical results that would have occurred had we and Alliance HealthCard been combined for the period presented, or the future results that we on a combined basis will experience after completion of the merger.

	Year Ended September 30, 2008
Statement of Operations Data (in thousands, except per share data):	
Total revenue	\$ 56,463
Direct costs	35,816
Gross margin	20,647
Operating expenses	17,059
Operating income (loss)	3,588
Other income (expense), net	50
Income (loss) from continuing operations before income taxes	3,638
Income tax expense (benefit)	1,382
Net income (loss) from continuing operations	2,256

Less dividends

Net income (loss) available to common shareholders \$ 2,256

Diluted earnings (loss) per share from continuing operations \$ 0.10

Weighted average number of diluted common shares outstanding 22,463

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	September 30, 2008
Balance Sheet Data (in thousands):	
Cash and cash equivalents	\$ 4,239
Current assets	\$ 15,285
Working capital	\$ 345
Total assets	\$ 25,049
Current liabilities	\$ 14,940
Total liabilities	\$ 16,736
Stockholders' equity	\$ 8,313
Total liabilities and stockholders' equity	\$ 25,049

COMPARATIVE PER SHARE INFORMATION

The following table presents:

Historical income from our continuing operations per share and book value per share data for Alliance HealthCard and us;

Unaudited pro forma combined per share data of Alliance HealthCard and us for the year ended September 30, 2008, as if the merger had occurred on October 1, 2007; and

Our unaudited pro forma equivalent per share data.

The pro forma combined data as of September 30, 2008 is based on our and Alliance HealthCard's individual historical balance sheets and statements of operations, as if the proposed merger had occurred as of September 30, 2008 and October 1, 2007, respectively. Our individual historical statements of operations for the year ended September 30, 2008 include the three months ended December 31, 2007 and the nine months ended September 30, 2008 and exclude the results of our discontinued operations (comprising the result of Access HealthSource and ACP Agency). The consideration assumed issued in connection with Alliance HealthCard's proposed merger-acquisition of us is 7,200,000 shares of Alliance HealthCard common stock, although the actual shares issued most likely will increase, but not materially, resulting from elimination of fractional shares. See General Terms of the Merger page 25

Our equivalent pro forma data shows the effect of the merger from the perspective of an owner of Access Plans USA common stock shares. The data was calculated by multiplying the Alliance HealthCard and Access Plans USA pro forma combined data by an assumed exchange ratio of 0.3552197. This exchange ratio was calculated by dividing the estimated 7,200,000 Alliance HealthCard common stock shares to be issued to our shareholders in connection with the merger by the 20,269,145 outstanding Access Plans USA common stock shares.

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We and Alliance HealthCard did not pay any cash dividends during the year ended September 30, 2008.

	Alliance HealthCard Per Share Data	Access Plans USA (Excluding Discontinued Operations) Unaudited Pro Forma Share Data	Alliance HealthCard Unaudited Pro Forma Combined Per Share Data(1)	Access Plans USA Equivalent Unaudited Pro Forma Per Share Data(2)
At or for the year end September 30, 2008				
Income from continuing operations per share of common stock:				
Basic	\$ 0.18	\$ (0.05)	\$ 0.10	\$ 0.04
Diluted	\$ 0.18	\$ (0.05)	\$ 0.10	\$ 0.04
Net book value per share of common stock(3)	\$ 0.22	\$ 0.45	\$ 0.38	\$ 0.13

(1) The Alliance HealthCard and Access Plans USA unaudited pro forma combined per share data are based on Access Plans USA shareholders receiving 0.3552197 shares of Alliance HealthCard for each share of Access Plans USA common stock held.

(2) Calculated by multiplying the unaudited pro forma combined per share data by 0.3552197.

(3)

Book value per share of common stock is computed by dividing stockholders equity by the number of shares of common stock outstanding as of September 30, 2008. Pro forma book value per share is computed by dividing pro forma shareholders equity by the pro forma number of common stock shares outstanding as of September 30, 2008, of 21,997,000.

The pro forma combined per share data does not purport to represent Alliance HealthCard's financial position or results of operations that would actually been achieved had the merger occurred on October 1, 2007, or to project Alliance HealthCard's financial position or results of operations for any future date or period. This data should be read in conjunction with the Unaudited Pro Forma Condensed Combining Financial Statements included elsewhere in this information statement/prospectus and the separate historical financial statements and notes relating to those financial statements of Alliance HealthCard included and incorporated by reference in this information statement/prospectus by reference as well as ours that are included and incorporated by reference in this information statement/prospectus.

COMPARATIVE MARKET VALUE INFORMATION

The following table presents:

the closing prices per share and aggregate market value of shares of our and Alliance HealthCard's common stock on The NASDAQ Capital Market and OTC Bulletin Board, respectively, on November 12, 2008, the last trading day prior to the public announcement of the proposed merger, and on _____, 2009, the last trading day prior to the date of this information statement/prospectus; and the value of our and Alliance HealthCard's common stock that an Access Plans USA shareholder would have received for one Access Plans USA share and the value of the Alliance HealthCard common stock that all Access Plans USA shareholders, in total, would have received for all Access Plans USA outstanding shares, assuming the merger had occurred on those dates and applying the exchange ratio of 0.3552197.

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	Alliance HealthCard Historical	Access Plans USA Historical	Access Plans USA Equivalent
On November 12, 2008			
Closing price per share of common stock	\$ 0.70	\$ 0.65	\$ 0.23
Market value of common stock(1)	\$ 10,357,734	\$ 13,174,944	\$ 4,680,000
On _____, 2009			
Closing price per share of common stock			
Market value of common stock(2)			

(1) Market value based on 14,796,763 shares of Alliance HealthCard common stock and 20,269,145 shares of Access Plans USA common stock outstanding as of November 12, 2008, excluding shares held in treasury or by subsidiaries.

(2) Market value based on 14,796,763 shares of Alliance HealthCard common stock and 20,269,145 shares of Access Plans USA common stock outstanding as of _____, 2009, excluding shares held in treasury or by subsidiaries.

THE MERGER**Background of the Merger**

We as well as Alliance HealthCard are involved in the discount medical industry, offering discount medical plans to the public directly and through affiliated retailers. Alliance HealthCard as part of its strategic plan has sought to supplement its organic growth through strategic acquisitions in the membership, discount medical and insurance industries that will strengthen and complement its operations. Consistent with Alliance HealthCard's interest in expanding its market share and diversifying horizontally, its executives have sought out business combinations with other companies involved in the industries in which it conducts its business. Early in 2008, Alliance HealthCard's Chief Executive Officer, Danny Wright, and President and Chief Operating Officer, Brett Wimberley identified us as a company that could potentially be a good merger partner.

We and Alliance HealthCard were familiar with each other before merger discussions began in the spring of 2008. Benefit Marketing Solutions, founded by Danny Wright and Brett Wimberley, and currently a subsidiary of Alliance HealthCard, purchased substantially all of the assets of Foresight, Inc, a former subsidiary of AUSA in 2005. Foresight had been in the business of offering membership benefits similar to those offered by Alliance HealthCard. We had purchased Foresight, of which Mr. Wright was a founder, in 2000. While there was no remaining material relationship between us and Alliance HealthCard when merger discussions began, the management teams and some of our and their directors were familiar with each other.

At its meeting on March 26, 2008, our board of directors discussed the possibility of pursuing a strategic relationship or merger with another company. Our directors, Interim Chief Executive Officer, Ian Stuart, Chief Financial Officer, Bob Bintliff, Vice President and General Counsel, Eliseo Ruiz, and outside counsel Michael Dunn participated in that meeting. Mr. Stuart presented a report on prospects and discussed, with the board, the possibility that a strategic relationship or merger might be in the best interest of our shareholders considering the scale of operations and the costs of being a public company.

Also in March of 2008, John Simonelli, an independent Director of Alliance HealthCard contacted Russell Cleveland, one of our directors, regarding the establishment of a strategic business relationship with or merger with Alliance HealthCard. In March 2008 Mr. Cleveland expressed an interest in starting discussions of an acquisition or establishing strategic business relationship.

On April 11, 2008, Messrs. Cleveland, Stuart and Ruiz met with Messrs. Simonelli, Wright and Wimberley and discussed a possible strategic relationship or merger of the companies. A mutual nondisclosure agreement was signed providing for the sharing of confidential information. Telephone discussions continued between Messrs. Stuart and Wimberley, and on April 15, 2008, Mr. Stuart visited with Messrs. Wright and Wimberley at the Alliance HealthCard offices in Norman, Oklahoma. After these initial meetings, Alliance HealthCard presented us with potential terms for the purchase of our Consumer Plans Division's assets.

Alliance HealthCard reviewed the status of the discussions at its May 13, 2008 board of directors meeting and agreed that it would be beneficial to continue discussions with us. All of the board members and Alliance HealthCard's

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corporate secretary, Bradley Denison, were present. An offer to purchase our Consumer Plans Division was formulated and communicated to our management. Our management, in consultation with Mr. Cleveland and J. French Hill, both members of our executive committee, determined that proposed terms of the purchase offer were at the time not sufficient and neither in our best interest nor our shareholders. The proposed terms were not accepted.

The discussions were temporarily suspended until we completed our June 30, 2008 unaudited financials statements. In July 2008 discussion between the two companies resumed with Ian Stuart visiting Alliance HealthCard's Norman, Oklahoma offices on July 28 to review financials, including pro-forma income statements.

On August 5, 2008, Messrs. Wright and Wimberley and Susan Matthews, Alliance HealthCard's Executive Vice President for Sales and Marketing, visited with Messrs. Stuart and Ruiz at our offices in Irving, Texas. Messrs. Stuart and Wimberley then continued, by telephone, discussions of a possible merger, reviewing each company's financial results and operations, and the expected savings that could be realized by a merger of the companies.

At its August 13, 2008 meeting, the Alliance HealthCard board discussed the status of the discussions between us and Alliance HealthCard and expressed their interests in continuing the discussions. The board discussed the strategic reasons for either an asset purchase or a merger and the financial and operational implications of those options.

At its meeting on August 14, 2008, our board of directors considered possible changes in our strategic direction. Mr. Stuart reported on potential options for an asset sale or merger. Each option was considered in detail, as well as a valuation discussion of our Consumer Plan and Insurance Marketing divisions, along with *pro forma* adjustments of the year-to-date results, taking into account potential value to an acquirer. A discussion of potential suitors/strategic partners followed. Our board discussed other potential strategic opportunities, including acquisition of an existing profitable business in a related or unrelated business. The board asked management to enter into discussions with possible interested parties and brokers or others that may be of assistance in finding a strategic partner or acquirer.

During a telephonic meeting on September 16, 2008, our board of directors again addressed our strategic direction. Mr. Stuart and Mr. Cleveland then discussed at length the status of discussions regarding potential strategic opportunities and merger opportunities with the various parties that had been included in Mr. Stuart's report at the August 14 meeting.

On September 24, 2008 Mr. Wimberley presented a proposed term sheet to the Alliance HealthCard board of directors and discussed that term sheet with the board on a conference call on September 25. All of Alliance HealthCard's board members and its secretary, Bradley Denison, were present. The board of directors discussed and informally approved going forward with an offer consistent with the term sheet subject to final approval by the board.

On September 19, Mr. Wimberley met with Mr. Hill, Chairman of our board and our Audit Committee and on September 26, we received the proposed terms of the merger from Alliance HealthCard.

Between September 26 and October 7, Messrs. Stuart and Cleveland engaged in additional discussions with Messrs. Wright and Wimberley regarding the proposed merger, including the merger consideration. The merger consideration discussed was based on our and Alliance HealthCard's current and anticipated adjusted earnings before interest, taxes, depreciation and amortization and the potential efficiencies to be gained from the merger.

On October 7, 2008, Alliance HealthCard presented a revised merger proposal to us. On October 8, 2008, our board of directors met again by teleconference to discuss strategic alternatives available to us. Mr. Stuart reported on the various detail discussions that had taken place with third parties, other than Alliance HealthCard, that had expressed an interest in pursuing a merger with us. He discussed each alternative transaction in detail and discussed the reasons why none of the alternative transactions were as favorable to us and our shareholders as compared to the merger proposal of Alliance HealthCard.

Mr. Stuart then presented Alliance HealthCard's revised merger proposal. The board discussed in detail the terms of the offer, the operations of Alliance HealthCard, the preliminary pro forma financials of the combined companies, and the expected operations and strategies. Our board also discussed the relative values of the stock of each of the companies and our working capital needs should we choose to remain as a stand-alone company. A lengthy discussion and question and answer session followed, including a discussion of the challenges faced by us in any

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attempt to raise additional working capital. Our board concluded that a merger with Alliance HealthCard was in the best interest of our shareholders. Our board agreed to accept the proposed terms of the merger with Alliance HealthCard, including the issuance of approximately 7,250,000 shares of Alliance HealthCard's common stock. Management was directed to complete its investigation of the operations and financial position of Alliance HealthCard with all due diligence and to begin preparations to enter into a definitive agreement upon the completion of the due diligence investigation.

We notified Alliance HealthCard of our acceptance with slight modification of the proposed merger terms.

On October 21 and 22, Messrs. Wright, Wimberley, Denison, Rita McKeown and other representatives of Alliance HealthCard met at our offices to conduct preliminary due diligence. On October 28, Messrs. Stuart and Ruiz conducted due diligence at the offices of Alliance HealthCard in Norman, Oklahoma.

Michael Dunn has served as our and Alliance HealthCard's outside counsel. Both companies agreed to waive the conflict of interest and to allow Mr. Dunn to prepare the definitive documents for the sake of efficiency, because of his familiarity with both companies and his work on merger transactions for both companies. Access Plans USA also engaged independent counsel to review the definitive agreements.

On October 31, 2008, at a regularly scheduled board meeting, Alliance HealthCard's board was presented with the proposed definitive merger agreement and a presentation on the pro forma financials. Alliance HealthCard's board unanimously approved the merger agreement and the merger on the general terms set forth in the definitive agreement, as presented, and authorized Messrs. Wright and Wimberley to negotiate the final terms.

Our board of directors met again on November 10, 2008. Messrs. Stuart and Ruiz reported on the due diligence investigation. The latest draft of the definitive merger agreement was discussed in detail as well as the valuation of the companies and the expected cost savings that would result from the merger as projected and assumed in the pro forma financial summary reviewed by the board. Our board discussed in detail again the operations of Alliance HealthCard, including the associated operating risks. Our board also discussed the effect of the merger on our employees and the costs that would be incurred in terminating some of our personnel and staff. Our board again concluded that the merger would be in our best interest and that of our shareholders, and unanimously approved entering into the merger agreement.

In connection with the approval and adoption of the merger agreement and the merger, our and Alliance HealthCard's boards of directors reviewed our and Alliance HealthCard's audited and unaudited financial and other information, financial projections, and other information and data. It was represented that the financial projections had been reasonably prepared on a basis reflecting the best currently available estimates and judgments of management as to the future operation and financial performance of the respective companies. In addition, our executive officers and consultants compared the financial and other data of Alliance HealthCard with publicly held companies engaged in businesses similar to that of Alliance HealthCard and reported the findings to our board. However, there were no companies or transactions analyzed that were directly comparable to us, Alliance HealthCard or the merger. Accordingly, the analysis was not mathematical, but instead it involved considerations and business judgments concerning differences in the financial and operating characteristics of the companies and other factors that could affect the public trading values of the companies or company to which Alliance HealthCard were compared.

The terms of the merger were negotiated, with consideration of the factors mentioned above, by our and Alliance HealthCard's management and representatives. Most members of our board of directors are not experienced in investment banking and the valuation of companies. We and Alliance HealthCard have not and will not obtain an independent appraisal or valuation of us or Alliance HealthCard or the combined companies. Instead, the boards and their directors relied on their business judgments and business experience and the respective market values of our and Alliance HealthCard's common stock shares. We and Alliance HealthCard and our and its directors and executive officers provide no assurance that the common stock shares of Alliance HealthCard to be issued and delivered to you and our other shareholders in connection with the merger will have an aggregate value greater or less than the our value from a financial point of view.

The definitive merger agreement was executed on November 13, 2008.

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Reasons For and Advantages of the Merger

Our board of directors believe that the merger is desirable and in our best interests and our shareholders. Accordingly, at the special meeting of our board held on November 10, 2008 at which the merger was considered and voted upon, the board of directors unanimously approved the merger agreement. Our board of directors identified a number of benefits for our shareholders that could result from the merger. Subject to the risks of the Alliance HealthCard business, these potential benefits of the merger include:

- you and our other shareholders will own an interest in a larger and more diversified company;
- other sources of revenues and distribution channels for our products and services will be provided;
- our success and potential profitability will be further diversified and less dependent upon our non-insurance discount medical plans and insurance product sales and services;
- we expect to obtain a significantly greater rate of return on our capital resources and discontinuance of operating losses and consequently increased shareholder value and common stock share appreciation potential in the long term;
- potentially the access to additional capital resources required to further our business plan and strategies compared to our existing and potential inability to obtain those capital resources;
- our management, with certain exceptions, will have significant responsibilities and remain active within the combined company, which should facilitate our integration with Alliance HealthCard;
- we believe that the combining of our operations with those of Alliance HealthCard will assist in the growth of our consumer healthcare savings programs and insurance products and services through utilization of Alliance HealthCard's marketing distribution channels;
- we expect to achieve synergies and possible cost savings from the combined product and services development, marketing and sales, and administrative areas of the combined companies following the merger; and
- as illustrated by the pro forma earnings per share amounts as compared to our historical per share amounts, we expect to achieve profitability and earnings.

Our expected or anticipated effects of the merger are forward-looking and there is no assurance that they will be realized. You should review the Risk Factors section of this information statement/prospectus and familiarize yourself with Alliance HealthCard by reading the information incorporated in and provided elsewhere in this information statement/prospectus. See Where You Can Find More Information on page i, above.

Disadvantages of the Merger

- Immediately following completion of the merger,
- you and our other shareholders will only own approximately 33% of the outstanding common stock shares of Alliance HealthCard and there is expected to be further concentration of voting control (approximately 73%) in the combined company's executive officers and directors;
- you and our other shareholders on a per common stock share basis will incur net book value dilution of \$0.31 (from \$0.45 to \$0.13) based upon our pro forma balance sheet as of September 30, 2008; and
- you and our other shareholders will be subject to risks of the business of Alliance HealthCard, many of which are not within its control (see Risk Factors, above).

Our board of directors considered a number of potential negative factors that included:

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the possibility that the merger might not be consummated and the effect of a public announcement of a termination of the merger on:

our revenues, operating results and stock price; and

the potential disruption of our business that might result from employee and customer uncertainty and lack of focus following announcement of the merger;

the risk that Alliance HealthCard may fail to meet projected growth rates and that Alliance HealthCard's stock price might decline substantially prior to or subsequent to closing of the merger;

the risk that the announcement of the merger could result in decisions by our customers to cancel or delay purchases of products or services or those of Alliance HealthCard;

the risk associated with attempting to integrate our operations, products a