

June 17, 2002

**FIRSTEL
FEDERAL
CREDIT
UNION**

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Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington D.C. 20210

2520032900115

612-391-9494
1-800-626-1448
www.firstel.org

Re: Firstel Federal Credit Union 457(f) Non-Qualified Deferred Compensation

Dear Secretary:

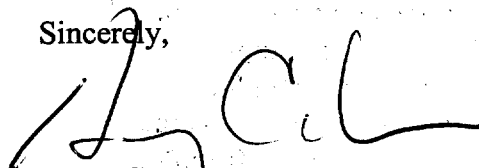
According to Department of Labor Regulations (Section 2520.104-23), this letter serves as notice that, with respect to Firstel Federal Credit Union 457(f) Non-Qualified Deferred Compensation, the undersigned intends to use the alternative single filing form of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974 (ERISA), which alternative form of compliance is provided in the regulation.

We are providing the following information according to Regulations Section 2520.104-23(b):

1. Name and Address of Employer: Firstel Federal Credit Union, 9353 Jefferson Highway, Maple Grove, MN 55369
2. Employer's Employer Identification Number: 41-0415960
3. The Employer hereby declares that it maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. The Employer hereby states that it maintains 1 Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, and the number of employees in the Plan is as follows:
457(f) Non-Qualified Deferred Compensation Agreement: 1 executive

The Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a) (1) of ERISA.

Sincerely,

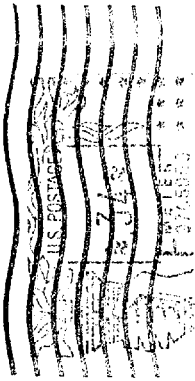
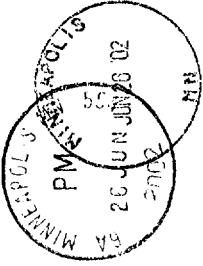


Harry Carter
President & CEO
Firstel Federal Credit Union

cc: Roger Versteeg, CUNA Mutual



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Maple Grove, MN 55369



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