

ARTESIA SCHOOL EMPLOYEES CREDIT UNION
P. O. Box ~~1023~~ 406
Artesia, New Mexico 88211-~~1023~~ 0406

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DECEMBER 18, 2002

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Via Certified Mail Return Receipt Requested

Top Hat Plan Exemption
Pension and Welfare
Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

RE: Artesia School Employees Credit Union
Statement Under 29 C.F.R. § 2520.204-23

Dear Sir or Madam:

I enclose a statement under 29 C.F.R. § 2520.104-23 in connection with the executive compensation arrangement(s) described in the statement.

Very truly yours,



Richard G. Harrell
Chairman of the Board

Enclosure

cc: Mr. Jim Hawk, QPA, CFP, CLU
Luke Bailey, Esq.

STATEMENT UNDER 29 C.F.R. § 2520.104-23

NAME AND ADDRESS
OF EMPLOYER

ARTESIA SCHOOL EMPLOYEES
CREDIT UNION
P. O. Box 1323
Artesia, NM 88211-1323

EIN

85-0123266

DECLARATION

Artesia School Employees Credit Union maintains the plan(s) primarily for the purpose of providing deferred compensation for a select group of one or more management or highly compensated employees.

NUMBER OF PLANS

(1)

NUMBER OF EMPLOYEES
IN EACH PLAN

(2)

Dated: December 18, 2002

ARTESIA SCHOOL EMPLOYEES
CREDIT UNION

By Richard G. Harrell
(Sign here for employer)

Its Chairman, Board of Directors
(Print position with employer)

★ ★ ★
★ ★ ★

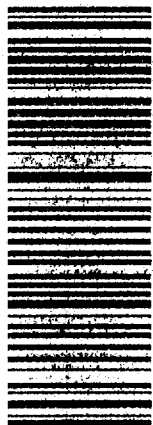
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ARTESIA SCHOOL EMPLOYEES CREDIT UNION

P.O. BOX 406 • ~~HAT W. RICHARDSON~~ 210 N 5th
(505) 748-9779 • ARTESIA, NM 88211-0406

To

Top Hat Plan Exemption
Pension and Welfare
Benefits Administration
Room N-5644
US Department of Labor
200 Constitution Avenue N.W.
Washington DC 20210