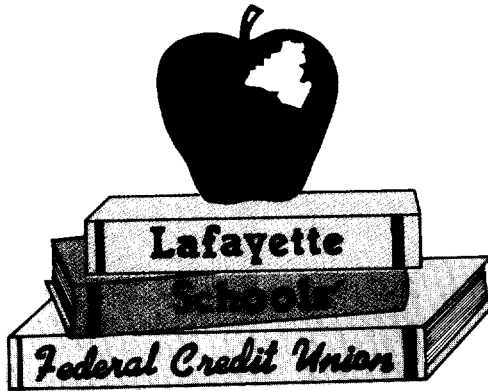


OFFICE STAFF

Donald P. LeBlanc, CEO
Lisa Bourque, Loan Supervisor
Connie Roy, Operations Manager
Earline Domingue, Collections Officer
Cheryl Sigur, Loan Officer
Marva Auzenne, Loan Officer
Rita Hebert, Loan Interviewer
Lisa Meche, Head Teller
Lynne Gautreaux, Teller
Shirrees Payne, Teller

CREDIT COMMITTEE

Jerri Caillier, Chairperson
Patricia Sonnier
Clare Chauvin
Johnny Zerangue, Alternate



515 GUILBEAU ROAD
LAFAYETTE, LOUISIANA 70506
PHONE: (318) 989-2800
FAX: (318) 989-2816

MEMBERS OF THE BOARD

Allen A. Dugas, Chairman
Kenneth Villemarette, Vice Chairman
Donald Aguillard, Treasurer
Marcus Denais, Secretary
Kirby Boudreaux
Eve Guidry
Thelma Sonnier

SUPERVISORY COMMITTEE

Ray A. Bordelon, Chairman
Nat Gisclair
Terry Roy

MAY 12, 1997

TO: SPD
Pension of Welfare Benefit Administration
U.S. Department of Labor
200 Constitution Ave. N.W.
Washington, D.C. 20210

FROM: Donald P. LeBlanc, Plan Administrator

RE: Lafayette Schools' Federal Credit Union
Integrated Defined Benefit Plan and Trust
Plan Identification Number: 001
Employer Identification Number: 72-0596030

A change has been made in the Summary Plan Description of our Pension Plan (copy enclosed).

2520190031485

97 MAY 29 AM 5:19
DOL-PWBA
PENSION PLAN



1. WHAT IS THE NAME OF THE PLAN?

The Lafayette Schools' Federal Credit Union Non-Integrated Defined Benefit Plan and Trust.

2. WHO IS THE PLAN SPONSOR?

Your employer is the plan's sponsor.

Name of Employer: The Lafayette Schools' Federal Credit Union

Address: 515 Guilbeau Road, Lafayette, LA 70506-6089

Telephone Number: (318)989-2800

Employer Identification Number: 72-0596030

Plan Identification Number: 001

3. WHO IS THE PLAN ADMINISTRATOR OF THIS PLAN?

The Plan Administrator is the employer and is responsible for the administration of your plan. The Plan Administrator will maintain the records of the plan based on the plan year. Each plan year ends July 31. Some of the administrator's duties are to provide advice for the Trustees, to determine eligibility of participants, and to provide you and your beneficiaries with information and assistance.

As the agent for the service of legal process, the Plan Administrator will be the person to receive any written notice of legal action being taken which involves this plan. Alternatively, legal process may be served on the Trustees of the Plan.

4. WHO ARE THE TRUSTEES OF THIS PLAN?

The Trustees of the plan are:

Name

Allen A. Dugas

Kenneth Villemarette

Donald P. LeBlanc

5. WHAT IS THE EFFECTIVE DATE OF THE PLAN?

The plan is effective as of August 1, 1976.

6. WHAT TYPE OF PLAN IS THIS?

The plan is a retirement plan for the employees of your employer. It is a defined benefit plan which provides you with a specified monthly pension at Normal Retirement. Plan Benefits are funded by an insurance contract or contracts between the Trustees appointed by your employer and the CUNA Mutual Insurance Society of Madison, Wisconsin.