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February 5, 2002

Secretary of Labor
Top-Hat Exemption
Pension and Welfare Benefits Administration
US Department of Labor - Room N-5644
200 Constitution Avenue, NW
Washington, DC 20210

U.S. DEPT. OF LABOR
PENSION AND WELFARE BENEFITS ADMINISTRATION
02-MAR-04 PM 12:34

RE: *Massachusetts Credit Union Share Insurance Corporation
457(b) Eligible Deferred Compensation Plan*

Dear Secretary:

According to Department of Labor Regulations (Section 2520.104-23), this letter serves as notice that, with respect to *Massachusetts Credit Union Share Insurance Corporation 457(b) Eligible Deferred Compensation Plan*, 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 regulations.

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

1. Name and Address of Employer: Massachusetts Credit Union Share Insurance Corp
Suite 220, 1900 West Park Drive, Westborough, MA 01581.
2. Employer Identification Number: 04-2296410
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 **two** plans primarily for the purpose of providing deferred compensation for a select group of management of highly compensated employees and the number of employees in the Plan is as follows:
 - a. Name of Plan and Number of Employees: 457(b) Eligible Deferred Compensation Plan: 2 Executives

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,



William R. Hackler
457(b) Plan Administrator
Massachusetts Credit Union Share Insurance Corp.



**Board of Directors Resolution Adopting
Executive Benefits Plan**

Massachusetts Credit Union Share Insurance Corporation

Board of Directors Resolution

The undersigned Board of Directors of Massachusetts Credit Union Share Insurance Corporation (the Corporation) hereby adopts the following Resolution on January 30, 2002.

The corporation desires to adopt the 457(b) Eligible Deferred Compensation Plan (the Plan) for purposes of providing deferred income and retirement benefits to the corporations eligible executive employees.

BE IT RESOLVED, that the Plan is hereby adopted in the form presented to this Board, with a Plan effective date as indicated below.

FURTHER RESOLVED, that the President of the Corporation or the President's designee hereby is authorized and directed to execute the Plan and to take such further actions and to execute such further documents as the President may deem advisable or desirable for the purposes of adopting and implementing the Plan, and announcing the Plan to affected employees.

Effective Date: The 30th day of January, 2002

A handwritten signature in cursive script that reads "William R. Hochler".

Signature of Director

MASSACHUSETTS CREDIT UNION
MSIC
INSURED SAVINGS
SHARE INSURANCE CORPORATION

1900 West Park Drive, Suite 220
Westborough, MA 01581-3919

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