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10/15/99

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

From: Employer: Shrewsbury Municipal Employees Federal Credit Union
Employer Federal Tax Identification Number: 04-2297446 ✓
Address: 615 Main Street, P.O. Box 227
Shrewsbury, MA 01545

As required by 29 C.F.R. Sec. 2520.104-23(a)(1), we are filing this notice with the Secretary of Labor regarding the Deferred Compensation Plan we have restated.

The Shrewsbury Municipal Employees Federal Credit Union has established a Deferred Compensation Plan for employees who are members of a select group of management or who are highly compensated. Four employees have signed Agreements to defer compensation under this plan.

Date: March 8, 1999

Employer: Shrewsbury M.E. Federal Credit Union
By: *Debbie A. Pearson*
Title: President