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BEVERLY MUNICIPAL FEDERAL CREDIT UNION

174 CABOT STREET, BEVERLY, MA 01915 -- Telephone (508) 922-5254

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

FROM: Beverly Municipal Federal Credit Union
Employer Identification Number: 04-2201321
Address: 174 Cabot Street
Beverly, MA 01915 04-2201321

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 Agreement we have established.

The Beverly Municipal 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. Two employees have signed Agreements to defer compensation under this plan.

Date: February 16, 1995

BEVERLY MUNICIPAL FEDERAL CREDIT UNION

Laurie Callahan
Manager

Constance Perron
Vice-President