

**INTERCULTURAL STUDENT EXPERIENCES, INC.
REPORTING AND DISCLOSURE COMPLIANCE STATEMENT**

In compliance with Section 110 of the Employee Retirement Income Security Act of 1974 ("ERISA") and the regulations thereunder, found in Section 2520.104-23, Intercultural Student Experiences, Inc. ("ISE") is filing this Reporting and Disclosure Compliance Statement and in connection herewith provides the following information:

Employer: Intercultural Student Experiences, Inc.

Address: 1011 First Street So. #315, Hopkins, MN 55343

Employer I.D. Number: 23721-0150

Name of Plan: Intercultural Student Experiences, Inc. Deferred Compensation Plan

Number of Plans: 1

Number of Employees participating in the Plan: 3

ISE maintains the above named unfunded Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. ISE will provide the Plan documents to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

INTERCULTURAL STUDENT EXPERIENCES, INC.,
Plan Administer

By: Edie Green, Sept. 19, '95
Edie Green (its president)

RECORDED