

International Personnel Management Association
1617 Duke Street Alexandria, Virginia 22314
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February 1, 2003

TO: Top Hat Plan Exemption
Pension and Welfare Benefits Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Room N-5644
Washington, DC 20210

FROM: International Personnel Management Association
1617 Duke Street
Alexandria, VA 22314
EIN#36-2177151

RE: Top Hat Plan Declaration by Plan Administrator

The International Personnel Management Association (IPMA), being the plan administrator for the IPMA Deferred Compensation Plan, does hereby declare that the Plan is being maintained primarily for the purpose of providing deferred compensation for a select group of management and highly compensated employees. In addition, IPMA, the employer maintains only one plan described in Department of Labor Regulations Section 2520.104-23(d). Furthermore, one employee will be covered under the plan.

All plan documents will be available to the Secretary of Labor upon request.

This declaration is being finalized within 120 days of the plan's adoption.

SIGNED:

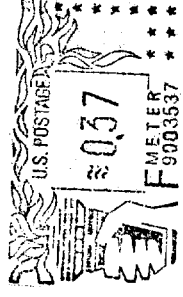
Neil E. Reichenberg
Neil E. Reichenberg
Plan Administrator

2/1/03
Date

Neil E. Reichenberg
Printed Name of Plan Administrator



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