

2520040762032

STATEMENT UNDER 29 C.F.R. § 2520.104-23

**NAME AND ADDRESS
OF EMPLOYER**

Security 1st Federal Credit Union
P. O. Box 4829
McAllen, TX 78502-4829

EIN

DECLARATION

Security 1st Federal Credit Union maintains the plan(s) primarily for the purpose of providing deferred compensation for a select group of one or more management or highly compensated employees.

NUMBER OF PLANS

ONE (1)

**NUMBER OF EMPLOYEES
IN EACH PLAN**

ONE (1)

SECURITY 1st FEDERAL CREDIT UNION

Dated: January 14, 2003

By



(Sign here for employer)

Its Joe B. Vasquez

(Print position with employer)

Security 1st Federal Credit Union
Nonqualified Deferred Compensation Plan
Regs § 2520.104-23 Statement.

SECURITY 1ST FEDERAL CREDIT UNION
P. O. Box 4829
McAllen, TX 78502-4829

Telephone - 956-687-6141
11:54

January 23, 2003

Via Certified Mail Return Receipt Requested

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

74-1119459

RE: Security 1st Federal Credit Union
Statement Under 29 C.F.R. § 2520.204-23

Dear Sir or Madam:

I enclose a statement under 29 C.F.R. § 2520.104-23 in connection with the executive compensation arrangement(s) described in the statement.

Very truly yours,

SECURITY 1ST FEDERAL CREDIT UNION

By: _____

Joe B. Vasquez

Enclosure

cc: Mr. Jim Hawk, QPA, CFP, CLU
Luke Bailey, Esq.

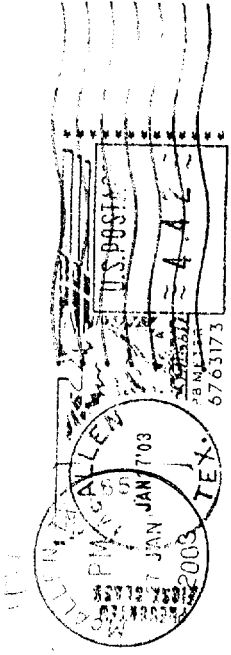
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MESS.



P.O. Box 4829
McAllen, Texas 78502-4829



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Top Hat Plan Exemption
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