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March 12, 2003

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

Re: Okaloosa County Teachers Federal Credit Union -
457(f) Non-Qualified Deferred Compensation Arrangement

Dear Secretary:

Pursuant to Department of Labor Regulations, my client, Okaloosa County Teachers Federal Credit Union, the Employer, hereby files the following with respect to its Plan of deferred compensation:

1. Name & Address of Employer: Okaloosa County Teachers Federal Credit Union, 1126 North Ferdon Boulevard, Crestview, FL 32536
2. Federal Employer Identification Number: 59-0940193.
3. The Employer maintains one (1) Plan of deferred compensation primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees.

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4. One (1) executive employee is covered by such Plan.

Very truly yours,



F. Palmer Williams
As Attorney for Okaloosa County Teachers
Federal Credit Union

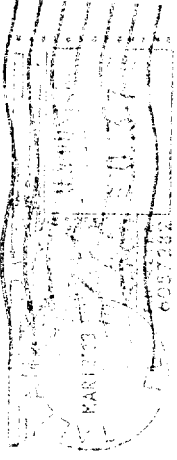
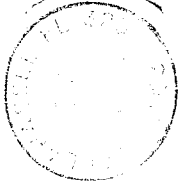
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cc: Mrs. Gloria J. Reeves, President/CEO

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