

March 20, 2003

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

2520040762359

Re: Van Cortlandt Cooperative Federal Credit Union Non Qualified Deferred Compensation Program

Dear Secretary,

According to Department of Labor Regulations (Section 2520.104-23), this letter serves as notice that, with respect to Van Cortlandt Cooperative Federal Credit Union's Non-Qualified Deferred Compensation Plan, the undersigned intends to use the alternative single filing form of compliance with the reporting and disclosure requirements of Part 1 Title I of ERISA, which alternate form of compliance is provided in the regulations.

We are providing the following information according to Regulations Section 2520.104-23(b):

1. Van Cortlandt ^{Cooperative} Community Federal Credit Union – 98 Van Cortlandt Park South – Bronx, NY 10463
2. Tax ID # 13-173-5466
3. The employer hereby states that it maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. The employer hereby states that it maintains 1 plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, and the number of employees in the plan is as follows:

(a) Non-Qualified Deferred Compensation Arrangement: 1 Executives

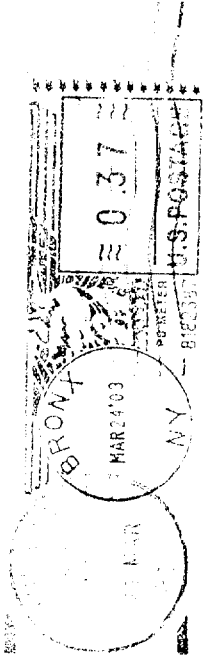
The employer will provide Plan documents, if any, to the secretary of Labor upon request as required by section 104(a)(1) of ERISA.

Sincerely,



* Andy Kimerling
Chairman of the board
Van Cortlandt Cooperative Federal Credit Union

VAN CORTLANDT COOPERATIVE
FEDERAL CREDIT UNION
98 Van Cortlandt Park South
Bronx, New York 10463



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