



Name of Tax-Exempt Employer: Asbury College

Address of Tax-Exempt Employer: 1 Macklem Drive
Wilmore, Kentucky 40390

E.I.N.: 61-0458355

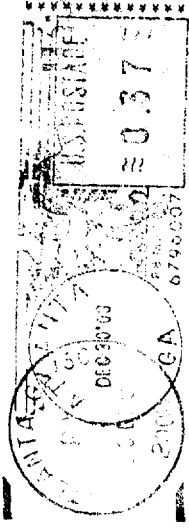
Top-Hat Statement

For the purposes of this plan the eligible top-hat group is defined as the President, Provost, Vice President for Business Affairs and Treasurer, Vice President for Institutional Advancement, Vice President for Enrollment Management, and Vice President for Student Development and Dean of Students.

Asbury College (the "Employer"), hereby declares that the purpose of the 457(b) Deferred Compensation Plan of **Asbury College 457(b) Deferred Compensation Plan** (the "Plan") is to provide deferred compensation primarily for a select group of management and highly compensated employees. The number of employees covered under the Plan is 6. In addition, the Employer, maintains 1 unfunded top-hat plans described in Department of Labor Regulation Section 2520.104-23(b). The number of employees covered under such plans is 6.

Date: December 17, 2003
By: Charles Fishbein
Title: Vice President for Business Affairs
(On Behalf of the Plan Administrator)
& Treasurer

Six Concourse Parkway Suite 2600
Atlanta GA 30328-6104



FIRST CLASS MAIL

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

