

This Sample Top-Hat Statement is to be Used Solely as a Guide for the Tax-Exempt
Employer's Attorney.

10:59

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Name of Tax-Exempt Employer: URSINUS COLLEGE

Address of Tax-Exempt Employer: P.O. Box 1000

COLLEGEVILLE, PA 19426

E.I.N.: 23-1177930

Top-Hat Statement

By Plan Administrator

URSINUS COLLEGE (the "Employer"), hereby declares that the purpose of the 457(b) Deferred Compensation Plan of URSINUS COLLEGE (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 5. In addition, the Employer, maintains 0 unfunded top-hat plans described in Department of Labor Regulation Section 2520.104-23(b). The number of employees covered under such plans is 0.

Date: July 30, 2003

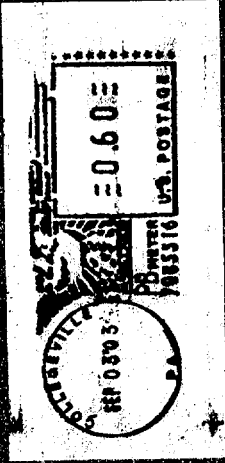
By: [Signature]

Title: Vice President Finance & Administration
(On Behalf of the Plan Administrator)

The attached sample top-hat statement is to be used solely as a guide for the tax-exempt employer's attorney in connection with its 457(b) plan.

A statement should be filed on a one-time basis within 120 days following adoption of the plan. The statement should be filed with the Department of Labor at the following address:

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



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URSINUS

post office box 1000
601 e. main street
collegeville, pa 19426-1000

TOP HAT PLAN EXEMPTION
PENSION & WELFARE BENEFITS ADMINISTRATION
ROOM N-1513
U.S. DEPARTMENT OF LABOR
ZOO CONSTITUTION AVENUE, NW
WASHINGTON, DC 20210