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HAVEN SAVINGS BANK

Alternative Compliance Statement

In accordance with Department of Labor Regulation Section 2520.104-23, "alternative method of compliance for pension plans for certain selected employees," the following information is being provided to comply with the reporting and disclosure requirements of Part I of Title I of the Employees Retirement Income Security Act of 1974 for an unfunded pension plan maintained by Haven Savings Bank for a select group of management personnel.

Employer Name: Haven Savings Bank
Address: 621 Washington Street
Hoboken, N.J. 07030
Identification Number: 22-0981507

Haven Savings Bank maintains one unfunded deferred compensation plan. This plan is maintained primarily for the purpose of providing deferred compensation for a select group of management-level employees.

This unfunded deferred compensation plan, established in 1990 is the only plan maintained by Haven Savings Bank which provides deferred compensation for a select group of management-level employees. There are currently three employees covered by this plan.

Haven Savings Bank SLA

KEVIN P. O'CONNELL
VICE - PRESIDENT

JAN 8 1993

December 28, 1992

Pension and Welfare Benefits Administration
P.O. Box 75212
Washington, DC 20013-5212

Re: Haven Savings Bank
FEIN: 22-0981507

Gentlemen:

In conjunction with your grace period for delinquent Department of Labor filings, we have provided with this letter an Alternative Compliance Statement for our unfunded deferred compensation plan as well as a check for \$1000 in payment of all penalties associated with the filing.

Very truly yours,



Kevin P. O'Connell
Vice President &
Secretary

KPO:dm

Enclosure

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