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December 30, 1992

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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

Dear Sirs:

The Secretary of Labor has, by regulation, established a simplified method of compliance with ERISA for employers who establish an unfunded plan of deferred compensation for a group of highly compensated executives.

This letter is to inform the Secretary of Labor that Educational Community Credit Union of the below address:

623 North Main Street
Jacksonville, Florida 32202

with an employer identification number of 59-0227113, has established an unfunded plan of deferred compensation for a select group of management or highly compensated employees.

Educational Community Credit Union has established one of such plan(s), on October 22, 1992, and the total number of employees covered by the plan(s) is one.

This report is timely filed. Educational Community Credit Union will be willing, upon request, to furnish the Secretary of Labor with any plan documents.

Very truly yours,


Michael K. Sapp

MKS:fd
cc: Mr. John Wallace
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