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12/15/1999

12106 N.E. Marx Street • Portland, Oregon 97220

Secretary of Labor
Top-Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
US Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Re: Pacific NW Federal Credit Union 457(b) Eligible Deferred Compensation Plan

Dear Secretary:

According to Department of Labor Regulations (Section 2520.1040-23), this letter serves as notice that, with respect to the Pacific NW Federal Credit Union 457(b) Eligible Deferred Compensation Plan, the undersigned intends to use the alternative single filing form of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974 (ERISA), which alternative form of compliance is provided in the regulations.

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

1. Name and Address of Employer: Pacific NW Federal CU, 12106 NE Marx, Portland OR 97220
2. Employer's Employer Identification Number: 93-0395917
3. The Employer hereby declares 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 one 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) Name of Plan and Number of Employees: Pacific NW Federal Credit Union 457(b) Eligible Deferred Compensation Plan: 3 executives.

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The Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a) of ERISA.

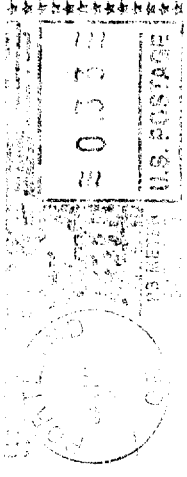
Sincerely,

Laureen Boda
VP, Finance
Pacific NW FCU



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FORWARDING AND ADDRESS CORRECTION REQUESTED



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