

2520042391729

# New Century Federal Credit Union

971 N. Collins Street Joliet, IL 60432  
Ph. 815-727-3691 Fx. 815-727-0925

October 25, 1999

Secretary of Labor  
Top-Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-5644  
U. S. Department of Labor  
Washington, D.C. 20210

RE: New Century FCU (f/k/a Joliet Wireco FCU) 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 New Century FCU 457(b) Eligible Deferred Compensation Plan, the undersigned intends to use alternative single filing form of the 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.

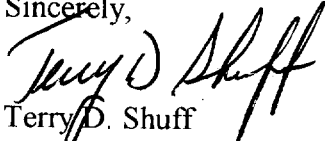
We are providing the following information according to Regulations Section 2520.1040-23(b):

1. Name and address of Employer: New Century Federal Credit Union, 971 N. Collins Street, Joliet, Illinois, 60432
2. Employer's Employer Identification Number: 36-2323695
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: 457(b) Eligible Compensation Plan: 3 executives

The Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

Sincerely,

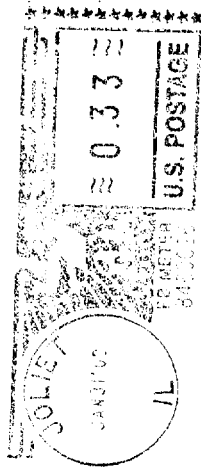


Terry D. Shuff  
Manager

New Century Federal Credit Union

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