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TRENTON, NJ 08650

252004239 2059

January 21, 1999

Secretary of Labor
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

Re: IMD 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 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 1 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: Rita L. Masselle, 991 Garey Drive, Yardley, Pa. 19067
2. Employer's Employer Identification Number: PBO370489 21-0690338
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: IMD Federal Credit Union 457(b) Eligible Deferred Compensation Plan: one executive.

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,

Rita L. Masselle, CEO
IMD Federal Credit Union
P. O. Box 8788
Trenton, New Jersey 08650

cc: Jeff Stark

