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**MINNESOTA VALLEY
FEDERAL CREDIT UNION**

TO: Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue NW
Washington, D.C. 20210

FROM: Minnesota Valley Federal Credit Union
Federal TIN: 41-0752677
1640 Adams Street, P O Box 4399
Mankato, MN 56002-4399

As required by 29 C.F.R. Sec. 2520.104-23(a)(1), we are filing this notice with the Secretary of Labor regarding the Deferred Compensation Plan we have established.

The Minnesota Valley Federal Credit Union has established a Deferred Compensation Plan for employees who are members of a select group of management or who are highly compensated. One employee has signed an Agreement to defer compensation under this plan.

Date: May 5, 1998 Employer: Minnesota Valley Federal Credit Union

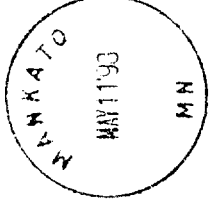
By: *John E. Christensen*

Title: *President/Chair*



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 FEDERAL CREDIT UNION
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