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GALE *Credit Union*

631 N. HENDERSON ST. GALESBURG, ILLINOIS 61401-2513
TELEPHONE (309) 343-1777

March 3, 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: Gale Credit Union restated 457 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 Gale Credit Union, 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 for 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: Gale Credit Union , 631 North Henderson, Galesburg Illinois 61401.
2. Employer's Employer Identification Number: 37-0694528
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 Deferred Compensation Plan: 1 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,

William H. Reimer

William H. Reimer
Vice Chairman

Gale Credit Union



USE YOUR CREDIT UNION SERVICES... IT'S WHERE YOU BELONG

