**FINANCE FACTORS, LTD.**

A member of the Finance Factors Family

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

February 17, 2004

Nonqualified Plan Exemption
Employee Benefits Security Administration
U.S. Department of Labor, Room N-5644
200 Constitution Avenue, N.W.
Washington, DC 20210

Re: Finance Factors, Ltd. Executive Deferred Compensation Plan

Dear Sir/Madam:

In accordance with 29 CFR 2520.104-23, on behalf of Finance Factors, Ltd Executive Deferred Compensation Plan, we hereby provide you with the information set forth below:

Name and Address of Employer

Finance Factors, Ltd
1164 Bishop Street, Suite 300
Honolulu, HI 96813-2810

Employer's Taxpayer Identification Number 99-0077649

Required Declaration

The Employer sponsors the Finance Factors, Ltd Executive Deferred Compensation Plan ("Plan"), which has the effect of deferring compensation for a select group of management or highly compensated employees. Benefits are paid out of the general assets of the Employer.

Currently, Finance Factors, Ltd maintains one nonqualified plan(s). Specifically, there are 13 employees eligible to participate in all nonqualified plans maintained by the Employer. This Plan's effective date is January 1, 2004.

If you have any questions about this matter, please contact the undersigned.

Sincerely,

Stephanie C. Tom
Vice President
Human Resources and Administrative Services



MEMBER FDIC
MEMBER FHFB

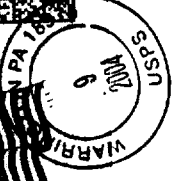
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Suite 300
Warrington, PA 18976

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**RETURN RECEIPT
REQUESTED**