



04 JUN 2004

May 27, 2004

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

2520043381195

Re: Members Exchange Credit Union 457b Eligible Deferred Compensation Plan

Dear Secretary:

According to Department of Labor Regulations (Section 2520.104-23), this letter serves as notice that, with respect to Members Exchange Credit Union 457b Eligible Deferred Compensation Plan, the undersigned intends to use the alternative single filing form of compliance with the reporting and disclosure requirements of Part I 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 2520.104-23(b):

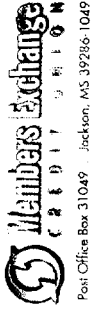
1. Name and Address of Employer: Members Exchange Credit Union, P. O. Box 31049, Jackson, MS 39286-1049.
2. Employer's Employer Identification Number: 64-0344965
3. The Employer hereby declares that it maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. The Employer hereby states that it maintains (1) 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: Members Exchange Credit Union 457b Eligible Deferred 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,

Mitzi Tate  
President/CEO  
Members Exchange CU



Post Office Box 31049 Jackson, MS 39286-1049

**CERTIFIED**

**Z 037 714 993**

**MAIL**

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