

Credit Union ONE
400 E. Nine Mile Road
Ferndale, Michigan 48220
Phone 1-800-451-4292
Fax 248-584-5480
<http://www.cuone.org>

2520043381676

September 2, 2004

Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue NW
Washington DC 20210

Re: Credit Union ONE 457(b) 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 Credit Union ONE 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:
Credit Union ONE
400 E. Nine Mile Rd.
Ferndale, MI 48220
2. Employer's Employer Identification Number: 38-0536242
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 2 Plans 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: Credit Union ONE 457(b) Eligible Deferred Compensation Plan: 9 Executives

The Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a) of ERISA.

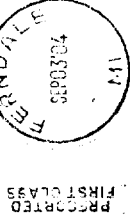
Sincerely,


Patrick H. Young
Vice President
Credit Union ONE

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400 E. Nine Mile Road
Ferndale, Michigan 48220



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