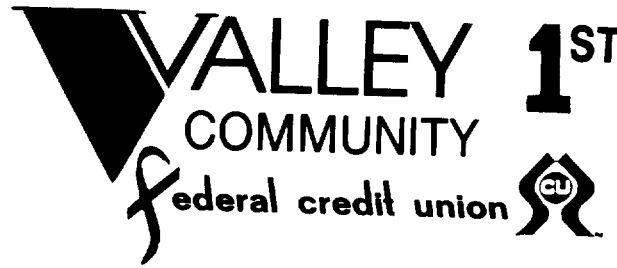


(412) 684-8875

2520005099933



815 Schoonmaker Avenue, Monessen, Pennsylvania 15062

October 8, 1996



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

Valley 1st Community Federal Credit Union
 25-0974254
 815 Schoonmaker Avenue
 Monessen, PA 15062

NOT RECORDED
 FEDERAL BUREAU OF INVESTIGATION
 95 OCT 13 11 23 AM

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 (s) we have established.

The Valley 1st Community 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. Two employees have signed Agreements to defer compensation under this plan.

Date: October 8, 1996

Employer: Valley 1st Community Federal Credit Union

By: [Signature]

Title: Treasurer/Manager

CC; Cuna Mutual Group