



February 23, 2000

2520052090753

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: Riegel Federal Credit Union 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 the Riegel Federal Credit Union 457(b), 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 form of comppliance is provided in the regulations.

We are providing the following information according to Regulations Section 2420.104-23(b):

1. Name and Address of Employer: Riegel Federal Credit Union, 515 Milford-Warren Glen Road, Milford, NJ 08848
2. Employer's Employer Identification Number: 22-1689167
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 herby states that it maintains 1 Plan(s) 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(s) is as follows:
 - (a) Name of Plan and Number of Employees: 457(b) Eligible Deferred Compensation Plan: 1 manager.

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,

A handwritten signature in cursive script, appearing to read 'Frank Rea', is written over a horizontal line.

Frank Rea
President
Riegel Federal Credit Union

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