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March 1, 2000

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.

Re: American Spirit Federal Credit Union 457 (f) Non-Qualified Deferred Compensation
Arrangement/ American Spirit Federal Credit Union Split Dollar Life Insurance Plan

Dear Secretary:

According to Department of Labor Regulations (Section 2520.1040-23), this letter serves as notice that, with respect to the American Spirit Federal Credit Union's 457(f), 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 Regulation Section 2520.104-23(b):

1. Name and Address of Employer: American Spirit Federal Credit Union, P O Box 8065,
1110Elkton Rd, Newark, DE19714
2. Employer's Identification Number: 51-0099298
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 one 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: 457(f) Non-Qualified Deferred Compensation Arrangement: 1 executive

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,


Signature

Lewis O. Reisinger
Name

Treasurer
Title

American Spirit Federal Credit Union
Employer



P.O. Box 8065
Newark, Delaware 19714

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