



Henry M. Prior
President/Chief Executive Officer

May 16, 2005

2520052093054

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, DC 20210

Power 1 Credit Union has established an eligible 457 Deferred Compensation Plan for a select group of senior management employees for purposes of Title 1 of ERISA and hereby supplies the following information pursuant to Department of Labor Regulations Section 2520.104.23:

A. Name and Address of Employee:

Power 1 Credit Union
2020 N.W. 150 Avenue
Pembroke Pines, FL 33029

B. Employer Identification Number: 59-0690962

C. Power 1 Credit Union has established the following plan for a select group of senior management employees:

Power 1 Credit Union Eligible 457 Deferred Compensation Plan

Number of Participants: 1

Very truly yours,

Power 1 Credit Union

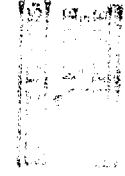
By

Title

Henry M. Prior
President / CEO



2020 NW 150TH AVENUE
PEMBROKE PINES FLORIDA 33028-2805



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