



2520053320399

November 24, 1999

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: Power Credit Union 457(b) Eligible Deferred Compensation Plan

Dear Secretary:

According to Department of Labor Regulations (Section 2520.1040-23), this letter serves as notice that, with respect to the Power Credit Union 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 I 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: Power Credit Union
1615 East Evans Avenue
Pueblo, Co. 81004-3499
2. Employer's Employer Identification Number: 84-0160254
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(b) Eligible Deferred Compensation Plan: 2 executives).

The Employer will provide Plan documents, if any to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

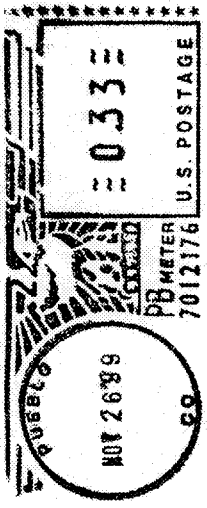
Sincerely,

A handwritten signature in cursive script that reads "Rick Bowman". The signature is written in black ink and is positioned above the printed name and title.

Rick Bowman
Chairman of the Board



1615 East Evans Avenue
Pueblo, CO 81004-3499



SECRETARY OF LABOR
TOP-HAT PLAN EXEMPTION
PENSION + WELFARE BENEFITS ADMIN
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