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U.S. DEPT. OF LABOR
PWBA/PUBLIC DISCLOSURE
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ERISA MEMORANDUM STATEMENT

DATE: October 11, 2001

TO: 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

FROM: Name: North Carolina Bankers Association, Inc.
EIN: 56-0340440
Address: P.O. Box 19999
Raleigh, North Carolina 27619-1999

This statement is made with respect to a non-qualified plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees maintained by the Employer under the requirements of 29 C.F.R. §2520.104-23(a).

The North Carolina Bankers Association, Inc. currently maintains one non-qualified benefit plan(s) for Executives who are members of a "select group of management" or who are "highly compensated". The North Carolina Bankers Association, Inc. previously maintained a prior "top hat" plan which was established in 1989. That plan has since been terminated.

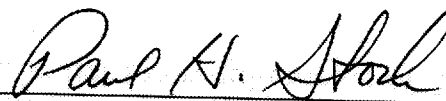
Employer: The North Carolina Bankers Association, Inc.

Name of Plan: North Carolina Bankers Association, Inc. Split
Dollar Plan

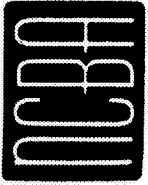
The number of participants in the Plan is: 2

Plan Administrator: The North Carolina Bankers Association, Inc.

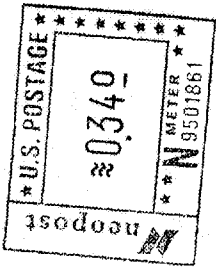
By:



Paul H. Stock
Executive Vice President & Counsel



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