



June 25, 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. 20210

Re: Deferred Compensation Agreement for Select Employees of Hebrew Free Loan Society

Dear Secretary:

Pursuant to Section 2520.104-23 of the Department of Labor's Regulations, this letter will serve as notice that, with respect to the Deferred Compensation Agreement for Select Employees of Hebrew Free Loan Society (the Plan), the undersigned intends to use the alternative 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 aforesaid Regulations Section.

Pursuant to Regulations Section 2520 104-23(b), the following information is provided:

1. Name and Address of Employer: Hebrew Free Loan Society, 205 East 42nd Street, Suite 1318, New York, NY 10017
2. Employer's Identification Number: 13-5562239
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, and the number of employees in each such Plan is as follows:
 - (a) Deferred Compensation Agreement for Select Employees of Hebrew Free Loan:
1 Employee

a beneficiary agency of

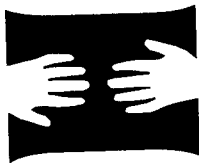


Pursuant to Regulations Section 2525.104(b)(2), the employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

Very Truly Yours,

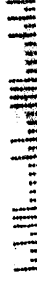
Hebrew Free Loan Society

By: Shana Novick
Shana Novick, Executive Director



**HEBREW
FREE LOAN
SOCIETY**

205 East 42nd Street Suite 1318 New York, New York 10017



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