

Rural Community
Assistance Corporation

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November 10, 2005

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, D.C. 20210

Re: Top Hat Plan Review

Dear Top Hat Plan Exemption Officer:

Rural Community Assistance Corporation implemented a retirement plan under Section 457(b) earlier this year with guidance from TIAA-CREF, our Plan Administrator. We have attached our Top Hat Plan for your review. Please let me know if there is anything else we need to do.

Although the plan documents were signed in May, 2005, the plan was not implemented until July 2005. Out of RCAC's approximately 120 employees, about 24 qualify, but as of this date only two employees participate in it.

You can reach me at 916 447 9832, extension 158 or through e-mail at debenezer@rcac.org.

Sincerely,

David Ebenezer
Controller

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Name of Tax-Exempt Employer: Rural Community Assistance Corporation

Address of Tax-Exempt Employer: 3120 Freeboard Drive, Suite 201
West Sacramento, CA 95691

E.I.N.: 94-2512284

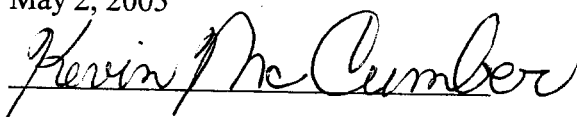
Top-Hat Statement

By Plan Administrator

Rural Community Assistance Corporation (the "Employer"), hereby declares that the purpose of the 457(b) Deferred Compensation Plan of Rural Community Assistance Corporation (the "Plan") is to provide deferred compensation primarily for a select group of management and highly compensated employees. The number of employees covered under the Plan is 24. In addition, the Employer, maintains 0 unfunded top-hat plans described in Department of Labor Regulation Section 2520.104-23(b). The number of employees covered under such plans is 0.

Date: May 2, 2005

By:



Title: Chief Financial Officer
(The Plan Administrator)

The attached sample top-hat statement is to be used solely as a guide for the tax-exempt employer's attorney in connection with its 457(b) plan.

A statement should be filed on a one-time basis within 120 days following adoption of the plan. The statement should be filed with the Department of Labor at the following address:

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, D.C. 20210

