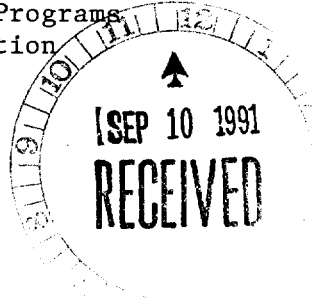


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**PANHANDLE FEDERAL** *Credit Union*



TO: Office of Pension and Welfare Benefit Programs  
Labor Management - Services Administration  
U.S. Department of Labor  
Washington, D.C. 20216



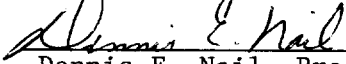
FROM: Panhandle Federal Credit Union  
48-0644752  
119 S. Washington, P.O. Box 26  
Wellington, KS 67152

As required by 29 C.F.R. Sec. 2520.104-23 (a) (1), we are filing this notice with the Secretary of Labor regarding the Deferred Compensation Agreements we have established.

Panhandle Federal Credit Union has 7 Deferred Compensation Agreements for employees who are members of a select group of management or who are highly compensated. Seven (7) employees have these agreements.

August 13, 1991

Panhandle Federal Credit Union

By:   
Dennis E. Nail, President