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December 31, 2006

By Certified Mail –
Return Receipt Requested

Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Re: Top Hat Plan Exemption Filing Pursuant to DOL Reg. §2520.104-23
PEPCO Federal Credit Union
EIN: 53 - 0194039

Gentlemen:

In accordance with DOL Reg. §2520.104-23, PEPCO Federal Credit Union ("PEPCO FCU") is hereby filing the following statement concerning an unfunded retirement arrangement that the employer has implemented for a management and highly compensated employee.

PEPCO FCU maintains the PEPCO Federal Credit Union 457(b) Plan, Inc. (the "Plan") pursuant to which PEPCO FCU may, from time to time, make discretionary contributions on behalf of its President and Chief Executive Officer to an eligible deferred compensation plan under Section 457(b) of the Internal Revenue Code.

Currently, only one employee (the individual who is both the President and Chief Executive Officer of PEPCO FCU) is eligible to participate in the Plan.

The address and employer identification number of the PEPCO FCU is as follows:

PEPCO Federal Credit Union (Attention: Director of Human Resources)
701 9th Street, NW
Suite 6230
Washington, DC 20068
EIN: 53 - 0194039

Sincerely,
PEPCO Federal Credit Union

By: Theresa A. Tub
December 31, 2006

FedEx® US Airbill
Express

FedEx
Tracking
Number

8586 0477 5316

1 From This portion can be removed for Recipient's records.

FedEx Tracking Number

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Sender's Name _____ Phone _____

Company _____

Address _____

Dept./Floor/Suite/Room

City _____ State _____ ZIP _____

2 Your Internal Billing Reference

3 To Recipient's Name _____ Phone _____

Company _____

Recipient's Address _____ Dept./Floor/Suite/Room

We cannot deliver to P.O. boxes or P.O. ZIP codes.

Address _____

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City _____ State _____ ZIP _____



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Even # No. 0215

4a Express Package Service

FedEx Priority Overnight
Next business morning. Priority
Acuity. Delivery by 10:00 a.m.
unless SATURDAY Delivery is selected.

FedEx 2Day
Two business days. Delivery by 12:00 p.m.
unless SATURDAY Delivery is selected.

FedEx Express Saver
Three business days. Delivery by 3:00 p.m.
unless SATURDAY Delivery is selected.

* To most locations.

FedEx Standard Overnight
Next business morning. Delivery by 8:00 a.m.
unless SATURDAY Delivery is selected.

Packages up to 150 lbs.

FedEx First Overnight
First business morning. Delivery by 8:00 a.m.
unless SATURDAY Delivery is selected.

FedEx 1Day Freight*
Next business day. Delivery by 12:00 p.m.
unless SATURDAY Delivery is selected.

FedEx 2Day Freight
Two business days. Delivery by 12:00 p.m.
unless SATURDAY Delivery is selected.

FedEx 3Day Freight
Three business days. Delivery by 12:00 p.m.
unless SATURDAY Delivery is selected.

* Call for Confirmation.

** To most locations.

5 Packaging

FedEx Envelope*

FedEx Pak*

FedEx Tube

FedEx Box

Other

* Declared value limit \$500.

6 Special Handling

SATURDAY Delivery

HOLD Weekly at FedEx Location

HOLD Saturday at FedEx Location

Dry Ice

Cargotube

Fragile

Restricted

Signature Required

Signature Required - Adult

Signature Required - Restricted

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8 NEW Residential Delivery Signature Options



No Signature Required
Anyone at recipient's address may sign for package. Fee applies.

Direct Signature
Anyone at recipient's address may sign for package. Fee applies.

Indirect Signature
If no one is available at recipient's address, anyone at address may sign for package. Fee applies.

Rev. Date 11/05-Part # 18279-0194-2005 FedEx PRINTED IN U.S.A. SBS