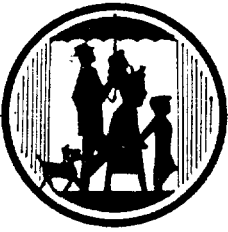


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PUYALLUP CITY EMPLOYEES FEDERAL CREDIT UNION

307-2ND AVE. S.E. PUYALLUP, WA. 98371

SEP 16 1991
RECEIVED

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

FROM: Employer: Puyallup City Employees Federal CU
Employer ID Number: 91-0853249
Address: 307 - 2nd Avenue S.E.
Puyallup, WA 98371

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

The Puyallup City Employees Federal Credit Union has established a Deferred Compensation Plan for employees who are members of a select group of management or who are highly compensated. One employee(s) have signed agreements to defer compensation under this plan.

Date: 8-21-91 Employer: Puyallup City Employees FCU
By: Charles D. Hansen
Title: Board Member

AUG 23 1991