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02/19/09 9:51

OUR REFERENCE NO.:
4847-8829-4915.1 / 012081-2

February 19, 2009

**VIA CERTIFIED MAIL/
RETURN RECEIPT REQUESTED**

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

Ladies and Gentlemen:

Re: Honolulu Federal Credit Union--
Deferred Compensation Agreement

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974, as amended, for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. § 2520.104-23, the following information is provided on behalf of the Honolulu Federal Credit Union:

Name and Address of Sponsoring Employer:

Honolulu Federal Credit Union
Suite 1-137
300 Ala Moana Boulevard
Honolulu, HI 96813

Employer Identification Number: 99-0073445

Declaration:

Honolulu Federal Credit Union maintains the Honolulu Federal Credit Union Supplemental Executive Retirement Plan, a plan primarily for the purpose of providing deferred compensation for four individual management/highly compensated employees. The Plan was executed December 31, 2008 (and effective as of January 1, 2008).

Number of Plans and Participants in Each Plan:

One plan covering four employees.

Sincerely,

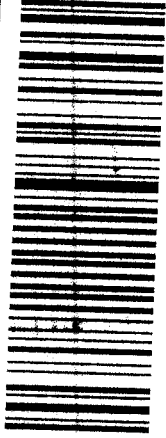
A handwritten signature in black ink, appearing to read "John C. Khil", with a stylized flourish at the end.

John C. Khil

JCK/lyy

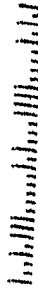
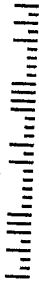
JK
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