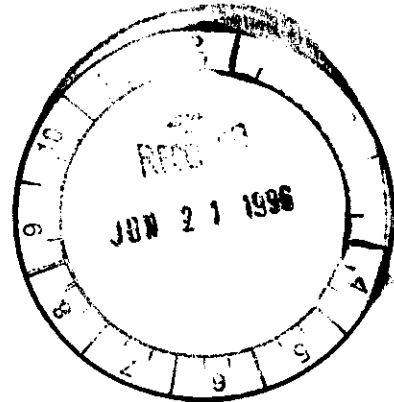


ALCAN EMPLOYEES FEDERAL CREDIT UNION

300 WEST FIRST STREET
OSWEGO, NY 13126
(315) 342-5300

2520190030664



TO: Pension and Welfare Benefits Administration

Room N-5644

U. S. Department of Labor

200 Constitution Avenue N. W.

Washington, D.C. 20210

FROM: Employer: Alcan Employees Federal Credit Union

Employer Federal Tax Identification Number: 16-0925413

Address: 300 West First Street

Oswego, New York 13126

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 Plan(s) we have established.

The Alcan 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. Two employees have signed Agreements to defer compensation under this plan.

DATE: May 30, 1996

EMPLOYER: Alcan Employees Federal Credit Union

BY: Thomas O'Toole

TITLE: Manager