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Pursuant to the Plan, certain highly compensated officers are eligible to receive quarterly credits to their Plan accounts based on an annual allocation schedule adopted in the sole and exclusive discretion of IBT's Board of Directors. In addition, amounts credited to Plan accounts will be credited with earnings and losses based on the actual rate of return on a predetermined actual investment selected by IBT, or if no investment has been selected by IBT, at the mid-term applicable federal rate for January 1 of the calendar year in which the income is credited.

The Plan is a non-qualified, deferred compensation plan that provides a way for certain highly compensated officers to defer receipt of taxable income and thereby defer income taxes and assist in saving for retirement. The text of the Plan is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) The following exhibit is included with this Report:

10.1 IBT Bancorp Retirement Bonus Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 27, 2006 IBT BANCORP, INC.

By: /s/ Dennis P. Angner

Dennis P. Angner, President and Chief Executive Officer

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|-----------------------------------|
| ----- | ----- |
| Exhibit 10.1 | IBT Bancorp Retirement Bonus Plan |