



**MEMBERS FIRST
CREDIT UNION**



**Members First Credit Union
Volunteer Application Package**

Application and guide to becoming a volunteer on the Board of Directors or Supervisory Committee for Members First Credit Union.



We are delighted and honored you have shown an interest in serving as a volunteer with your credit union.

Volunteers are essential to the credit union movement and one of the foundations of the movement's uniqueness. The first credit unions were operated entirely by unpaid volunteers. Although credit unions today require full-time professional management, the importance of dedicated and knowledgeable volunteers remains vital to credit unions as the true representatives of the member-owners of the institution. They are the communication link with the members. They set credit union policy. They are a sounding board for ideas, and provide expertise and talents. They are the most effective lobbyists for credit unions in the State Legislature and in Congress, and are one of the reasons why we still have an independent and highly successful credit union system.

Volunteers are, and always will be, an integral part of the credit union movement.

While recognizing and conveying appreciation for the contributions of volunteers, credit unions also have an obligation to provide them with educational opportunities to allow them to make even greater contributions toward the growth and betterment of the credit union.

Credit unions were founded on the principle of "people helping people". As a volunteer, you are putting that philosophy into action.

Our current volunteers, representing over

57,000 Members First Credit Union (MFCU) member-owners, thank you for your interest in serving as a volunteer for Members First Credit Union.

Standards of Professional Conduct

The Elected Volunteers (Officials) and Management Team (Executive Officers) serve not only the members of MFCU, but also the credit union movement and the State of Michigan.

By the acceptance of their respective positions, volunteers assume fiduciary, legal and moral responsibilities, which they cannot delegate. Further, implied in each position is a duty to conduct the affairs of the credit union with absolute loyalty to it, and to do so without incurring even a shadow of conflict of interest.

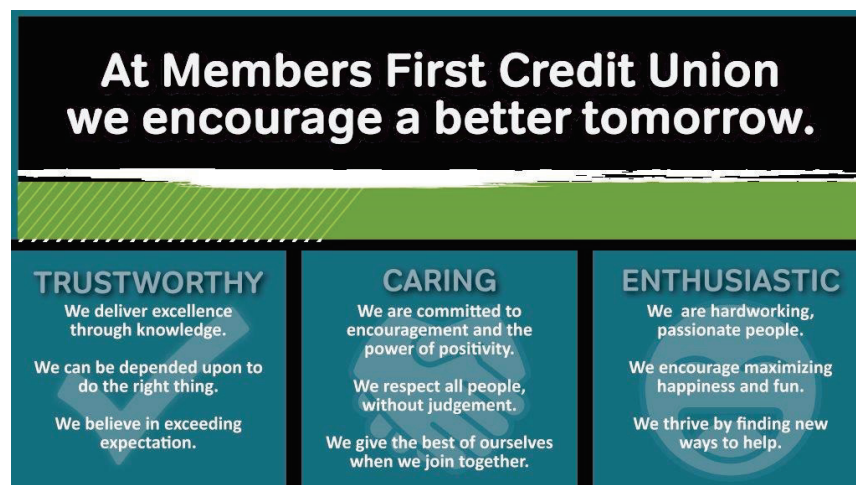
The credit union supervisory agencies, and credit union trade associations, provide volunteer officials with materials and training to assist volunteers in developing a high degree of expertise. But ultimately, it is a person's character and integrity that enables them to faithfully carry out their accepted responsibilities.



Qualifications for Service

The MFCU Nominating Committee has established the following requirements:

- Must be a member of Members First Credit Union.
- Cannot have been convicted of a felony, a crime involving dishonesty or breach of trust.
- Must be at least 18 years of age.
- Possess knowledge, experience, or skills as related to the position.
- Have a good credit standing.
- Willing to accept the responsibilities of an elected volunteer.
- Able to meet attendance standards for board meetings.
- Willing to achieve and maintain financial literacy as required by regulation.
- Able to act independently and objectively regardless of external relationships with other volunteers and/or employees.
- Not an employee or Official Family member of a competing financial institution.
- Not an employee of Members First Credit Union within the past three years.
- Embody the spirit of Members First Credit Union in encouraging a better tomorrow by being trustworthy, caring, and enthusiastic.



Supervisory Committee Duties:

The primary responsibility of the Supervisory Committee is to oversee activities of the Internal Auditor and report to the Board the results of his/her activities. The Supervisory Committee is responsible for:

- Annual Audits
- Verification of members' accounts
- Internal audit functions
- They provide oversight for the Board of Directors



Board of Director Duties:

The Board of Directors holds the power and the responsibility for oversight of the operations and functions of the credit union. To carry this out, the Board must:

- Establish goals and objectives
- Set policies to achieve these goals
- Maintain competent management
- Appraise performance and results
- Report to the membership
- Fulfill the requirements of the Michigan Credit Union Act, By-Laws, and Rules and Regulations
- Direct and control the affairs of the credit union's operations
- Develop a strategic plan
- Develop policies and procedures to ensure the best interest of the membership is well served while insuring sound business practices and compliance with all federal and state regulations.



Nomination Process and Eligibility

Members First Credit Union strives to recruit and retain knowledgeable and experienced volunteers that participate fully in the overall success of our members and organization.

A Nominating Committee consisting of at least three Board Members is established after the Annual Meeting each year.

To be eligible for consideration for nomination to the Board, a candidate must be a Members First Credit Union member. He or she must be willing and able to make a personal commitment through consistent attendance and active participation at Board and committee meetings and educational sessions (Additional details are included within this application package).

The Nominating Committee will review the candidate(s), evaluating past credit union experience, career experience, education, and personal financial responsibility. Necessary criminal background checks, credit checks, and member account reviews will be conducted.

The Nominating Committee will then recommend a candidate to either the Board of Directors or the Supervisory Committee, as appropriate.

Supervisory Committee and Board of Director Positions

Anyone interested in volunteering on the Supervisory Committee or as a Board Director must sign and complete the following:

- Agreement to Serve as MFCU Volunteer
- Code of Ethics for MFCU Volunteers
- Volunteer Application

