

WHAT RECORDS TO KEEP

It is essential that credit unions follow these reporting requirements when forwarding monetary donations:

1. Contributions of \$50 or less?

Record and send to GCUA the following:

- Name of the event
- Date of the event
- Total amount of contributions received

2. Contributions of more than \$50?

Record and send to GCUA the following:

- Name of the event
- Date of the event
- Individual donor's amount of contribution
- Date of receipt
- Donor's name and address

3. Contributions exceeding \$100?

For each single contribution that exceeds \$100, or if the aggregate of contributions totals \$100 or more by the same individual during the calendar year, record and send to GCUA the following:

- Name of the event
- Date of the event
- Individual donor's amount of contribution
- Date of receipt
- Donor's name and address
- Donor's occupation and/or employer. If the donor is retired, please state "retired."

REMITTING YOUR CONTRIBUTIONS

STEP 1.

- Make all of your contributions payable to Georgia CUPAC/CULAC.
- We recommend all contributions be in the form of a money order or official check, and please attach documentation explaining the source of funds.

STEP 2.

- Forward all contributions to:
Georgia CUPAC/CULAC
6705 Sugarloaf Pkwy, Suite 200
Duluth, Georgia 30097
- Please remember to send appropriate documentation with the donations.
- There are stringent timing requirements regarding when political contributions are sent, so please send all donations to the League as quickly as possible to maintain compliance. We appreciate your assistance.

REMEMBER

CULAC, the federal PAC, prohibits all corporate political contributions.

The staff at Georgia Credit Union Affiliates is available to answer questions about federal and state PAC laws. They can offer ideas for fundraising events and help make sure events are in compliance with state and federal guidelines. To contact GCUA, please call (800) 768-4282 or (770) 476-9625.



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Every little bit helps

PAC DONATIONS

Understanding the Rules

WHAT IS A PAC AND WHY DO CREDIT UNIONS NEED THEM?

A political action committee is used and administered by a corporation, trade association, membership organization, or others to solicit and contribute money to candidates on issues of importance related to their industry. By pooling resources, credit unions are able to maximize the collective impact of their donations in support of those who promote favorable legislation to enhance the industry. Your PAC efforts drive advocacy victories, and helps support those who support credit unions.

In Georgia credit unions use two PACS:

- Georgia CUPAC, the Credit Union Political Action Committee, is a state registered PAC. Funds raised for Georgia CUPAC stay in state and are contributed to state level candidates who support credit unions.
- CULAC, the Credit Union Legislative Action Council, is a federal PAC and donations go to Congressional legislators and federal candidates who support credit unions. Donations for Georgia candidates are disbursed by CULAC with significant guidance from GCUA and the GA CUPAC Trustees. CULAC is registered with the Federal Election Commission.



HOW ARE FUNDS DISBURSED?

Support is determined with oversight of the Georgia CUPAC trustees, which is comprised of seven credit union representatives that are elected by the League Board.

In general, funds are used to support individual candidates who have demonstrated support for credit unions, regardless of party affiliation. Additionally, GA CUPAC/CULAC tends to favor incumbent candidates.

Only one candidate is usually supported in any one race (primary or general), but occasionally there may be a situation where campaign support could be extended to more than one candidate.

RAISING FUNDS FOR A PAC

Rules are different for both the federal and state PACs, and in Georgia the fundraising money is split between the two PACs. To keep your credit union in compliance, record and send the League detailed records of all money raised, denoting the individuals who donated and any expenses deducted from raised funds. Also, any fundraiser communication is required by law to include the following disclosure:

Contributions to GA CUPAC/CULAC are strictly voluntary and are not tax deductible. You have the right to refuse to contribute without reprisal.



POLITICAL FUNDRAISING RULES

Credit unions need to adhere to the following rules on political fundraising and contributions:

- Credit unions are prohibited from making corporate donations to any federal elected official or federal PAC.
- Individuals (credit union directors, staff and members) are permitted to make personal political contributions directly to federal, state or local elected officials, and more powerfully as a donation to a PAC.
- No credit union member may be reimbursed by his or her credit union for a personal political contribution.
- If a fundraiser includes vendors, that money will need to be targeted as funds for GA CUPAC, the state registered PAC.
- Credit unions participating in fundraising need to have a current signed permission agreement on file at the GCUA.

