

Conflict of Interest Resolution

Board of Directors

of the

_____ **Credit Union**

WHEREAS, the Board of Directors of _____ Credit Union has confidence in the loyalty and integrity of all _____ Credit Union Official Family Members and has no information that any problem now exists among said Official Family Members with respect to a conflict of interest and;

WHEREAS, to avoid any future situation where any possible conflict of interest could occur with respect to the obligations of the Official Family Members, and to provide an understanding of what must be avoided for the guidance of all concerned,

THEREFORE, BE IT RESOLVED, that the _____ Credit Union Board of Directors hereby formally establishes and promulgates as policy of the _____ Credit Union that no Official Family Member shall have any affiliation or material interest in any business which is in or might reasonably be likely to conflict with the duties of any such person in performance of his or her responsibilities for the _____ Credit Union, or which would have a tendency to influence or affect the judgment of any such person with respect to any transaction of the _____ Credit Union unless such Official Family Member shall provide full and complete disclosure thereof to the _____ Credit Union Chairman/President who in turn shall provide such information to the _____ Credit Union Board of Directors.

BE IT FURTHER RESOLVED, that each _____ Credit Union Official Family Member shall be provided with a copy of this Resolution of the Board of Directors and shall be requested to furnish a statement addressed to the Chairman/President acknowledging receipt of a copy of this Resolution and certifying agreement to make full and complete disclosure of any conflict of interest which any such person has or may have which is within the intent expressed by the foregoing Resolution, all for further report to the Board by the Chairman/President, and that such procedure shall be repeated each year within 30 days after the credit union organizational meeting.

Date: _____

STATEMENT OF DISCLOSURE FOR

_____Credit Union Official Family Members

The following Statement of Disclosure is required of all _____Credit Union Official Family Members pursuant to the action of the _____Credit Union Board of Directors effective _____. Accordingly, all _____Credit Union Official Family Members are asked to sign and complete this statement and then forward it directly to the _____Credit Union Chairman/President. To help in completing this statement, you may wish to review the attached document entitled "Areas of Concern."

Statement of Disclosure

I hereby acknowledge that I have read the attached Resolution adopted by the _____Credit Union Board of Directors entitled "Disclosure of Conflict of Interest Resolution." I agree to make a full and complete disclosure of any conflict of interest which I may have now or in the future and which is, to the best of my knowledge and belief, within the intent expressed by the said Resolution.

I certify that, to the best of my knowledge and belief, I have no present conflict of interest within the intent of the above Board Resolution, other than those listed below:

If none, check here

I have listed below the name of the organization(s) involved and any ownership interest or position of responsibility or other involvement that I or a family member has with the organization.

Name of Organization

Nature of Business and Involvement

DATED: _____

SIGNATURE: _____

(Official Family Position)

AREAS OF CONCERN

To assist you in completing the Statement of Disclosure, you may wish to review the following areas of concern where a conflict of interest may be present or a problem may arise if an individual, while serving as a _____Credit Union Official Family Member:

1. Receives directly or indirectly any commission or other compensation on any business transaction of the _____Credit Union other than normal expense reimbursement from the _____Credit Union.
2. Holds any position with another corporation or other organization which might conflict with the interests of, or impair the individual's independence of judgment in the exercise of, his or her duties with the _____Credit Union.
3. Receives any gift or entertainment of substantial value (\$25 or more) or any other personal favor from an actual or potential client, or any person who has or is likely to have any business dealing with the _____Credit Union. This would not apply to the ordinary courtesies of business life, such as token gifts of insubstantial value or modest entertainment incidental to a business relationship.
4. Holds or makes any personal investment which might conflict with the interests of or impair his or her independence of judgment in the exercise of his or her duties with the _____Credit Union.
5. Participates in any outside activities not authorized by the _____Credit Union which might lend the appearance of endorsement of an outside organization, product, or cause which might bring discredit to the _____Credit Union.