

APPLICATION TO BOARD OF DIRECTORS OF  
SOUTH CENTRAL CREDIT UNION

**Qualification for a Board Member:**

1. Be a member in good standing of the Credit Union.

Conditions under which a member may be classified as not in good standing are defined as:

- a. Member has caused the Credit Union a loss.
  - b. Member has an overdrawn account.
  - c. Member has a delinquent loan.
  - d. Member has exceeded authorized credit limits.
  - e. Member has an attachment and/or levy.
  - f. Member has failed to provide security documentation as specified in their loan/security agreement.
  - g. Member has misrepresented information or provided a false document to the Credit Union.
  - h. Member has destroyed Credit Union property, threatened employees, or caused a disruption at the Credit Union.
2. Attend all regular, committee, and special meetings of the Board of Directors and all required educational and planning programs each year. The time commitment varies 6-10 hours each month.
  3. Be committed to learning about the Credit Union, its services, laws, and regulations that govern it, and responsibilities of a Board Member.
  4. Posses the ability to take and handle criticism for making necessary but unpopular decisions.
  5. Have an open mind, the ability to use sound judgment, a willingness to accept responsibility, and the ability to make group decisions with colleague Board members.
  6. Have experience in an aspect of finance and/or leadership dynamics.

**Disclosures:**

1. It is important that potential candidates understand that there is a risk of liability associated with acting as a Credit Union officer or director. The risk also involves a potential personal liability that could include recovery from directors themselves (personally) rather than or in addition to the liability of the Credit Union. The Credit Union carries Bond and Insurance to protect the Board in the case a matter of liability arises; and may also enter into indemnification agreements. However, there are some circumstances under applicable laws where such coverage may not be sufficient or unavailable, such as where a Board Member commits a criminal act. It is recommended that an applicant consult with such persons as he or she feels appropriate to further assess this consideration.

2. It is the intent of the Credit Union to do a credit check on all potential candidates; obtain and/or furnish information concerning your credit affairs to any association, firm, corporation or personnel office: check your employment and credit history; and to obtain credit reports in connection with this application. This may also include criminal and other background checks/investigations.
3. All application information is confidential and will stay at the Credit Union. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you.
4. If you are selected as a candidate, you will be required to attend a formal interview with the Board and/or Nominating Committee.

FULL NAME (First/Middle/Last):

HOME ADDRESS:

SOCIAL SECURITY NUMBER:

WORK NUMBER:

HOME NUMBER:

CELL NUMBER:

EMAIL:

**Please answer the following questions in the spaces provided (attach additional sheets, if necessary):**

1. Why do you want to serve as a member of the Board of Directors of the Credit Union?
  
  
  
  
  
  
  
  
  
  
2. Have you ever been a member of a Board or governing body of any organization?



comply with all laws, rules, regulations and governmental requirements; or (4) if the Board determines such action to be in the Credit Union's best interest. This Agreement shall be governed by and interpreted consistently with the Michigan laws. Except as provided herein, no amendment or waiver in the provisions of this Agreement shall be effective unless in writing and signed by the parties. No failure on the part of the parties to exercise, and no delay in exercising, any right shall preclude any other or further exercise of any other right. Should any provision of this document be deemed unenforceable by a court of competent jurisdiction, all remaining provision shall remain valid and binding.

Further, I understand that all information provided to me in connection with services as a board member or in any other capacity with the Credit Union shall at all times be absolutely confidential. I represent and warrant that I shall not disclose such information, documentation, data, etc., absent a requirement to do so per a valid legal order or other valid legal process. I agree to be fully liable for all damages should I violate this promise. I agree to entry of an injunction against such disclosure or further disclosure if I should in any way violate this promise. I further agree that I shall personally pay all damages and court costs and attorney's fees associated with any action the Credit Union or any employees or Credit Union volunteer may undertake as a result of may breach of this promise.

SIGNATURE:

DATE: