

Board of Directors Job Description

Title: Director

Reports to: Members

Supervises: Chief Executive Officer/President

Primary Function

To set policy, plan the credit union's course, make sure the credit union maintains its sound financial condition, keep communication open to educate members on services, review the chief executive officer's progress in achieving goals and objectives, and report to the members at the annual meeting.

Duties/Responsibilities

- Attend board meetings, committee meetings, and special meetings as designated, participate fully and encourage the participation of others.
- Hold in strict confidence the information that may be obtained about a fellow member, and any information which is deemed to be confidential by the board of directors.
- Hire the Chief Executive Officer (CEO), define the scope of the person's job and annually evaluate the performance of the CEO.
- Work with the CEO and board to develop short and long-range goals and objectives for the credit union.
- Approve and monitor the annual budget.
- Make sure the credit union adheres to pertinent laws, regulations, and sound business practice.
- Make sure the credit union maintains sound financial conditions and the credit union's assets are protected against unauthorized or illegal acts. Designate depositories, authorize borrowing and investing, provide for bonding and other security factors, including internal control procedures. Approve interest rates, dividends, and refunds. Approve loan limits and savings minimums. Take appropriate action on audit reports.
- Establish policies, or make sure they are established, and then approve them for all credit union programs and activities.
- Make sure new products and services are developed as needed.
- Vote on any matter coming to the board's attention, unless a conflict of interest is involved.
- Participate in opportunities for self-training and education, including, but not limited to educational activities sponsored by the Chapter, League, Credit Union National Association (CUNA), and Credit Union Executive Society (CUES).

Qualifications

- To run for office, an individual must be at least 18 years of age and must be a primary member in good standing for at least 1 year. This would apply to an Associate Director or any other officer position.
- Knowledge or willingness to learn about credit union and business operations.
- Must be able to attend late afternoon and evening meetings.
- Must pass required training courses as assigned by the AVP Training.
- Be an active member of the credit union and use the services of the credit union.
- Accept and adapt to change, welcome new ideas, and be imaginative.
- Must agree to a credit report and background review to meet bonding guidelines.
- Must agree to sign the Oath of Office and Conflict of Interest Statement.

Time Required – Approx. 4 – 6 Hours/Month

- Approximately two hours per month - board meetings.
- One hour per quarter committee meetings.
- Available for special board, committee meetings, educational programs as needed. If a director fails to attend regular meetings of the board for three consecutive months, or four meetings within a calendar year, or otherwise fails to perform any of the duties as a director, the office may be declared vacant by the board and the vacancy filled as provided in the bylaws. The board may remove any board officer from office for failure to perform the duties thereof after giving the officer reasonable notice and opportunity to be heard.
- One hour per month chapter meetings.



Application & Qualifications of Nominee for Board of Director Position

I hereby request that my name be submitted for a Board Director position.

Name: _____ **Date of Birth:** _____

Address: _____

Phone: _____ **Email:** _____

I have been a member of Great River Federal Credit Union since _____ (year).

Pertinent educational, business, professional, and biographical information.

You received a copy of the Directors Job Description which includes qualifications; what qualities will you bring to fulfill the responsibilities of the position.

I authorize a credit report and criminal background review to assure bondability.

Signature

Date

Please email your application to: humanresources@greatriverfcu.org

Summary of Rights - Consumer Financial Protection Bureau

Para información en español, visite www.consumerfinance.gov/learnmore o escriba a Consumer Financial Protection Bureau, 1700 G Street N.W., Washington, D.C. 20552.

A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under the FCRA. **For more information, including information about additional rights, go to www.consumerfinance.gov/learnmore or write to: Consumer Financial Protection Bureau 1700 G Street N.W., Washington, D.C. 20552.**

- **You must be told if information in your file has been used against you.** Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment – or to take another adverse action against you – must tell you, and must give you the name, address, and phone number of the agency that provided the information.
- **You have the right to know what is in your file.** You may request and obtain all the information about you in the files of a consumer reporting agency (your “file disclosure”). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:
 - a person has taken adverse action against you because of information in your credit report;
 - you are the victim of identity theft and place a fraud alert in your file;
 - your file contains inaccurate information as a result of fraud;
 - you are on public assistance;
 - you are unemployed but expect to apply for employment within 60 days.

In addition, all consumers are entitled to one free disclosure every 12 months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies. See www.consumerfinance.gov/learnmore for additional information.

- **You have the right to ask for a credit score.** Credit scores are numerical summaries of your credit-worthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it. In some mortgage transactions, you will receive credit score information for free from the mortgage lender.
- **You have the right to dispute incomplete or inaccurate information.** If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous. See www.consumerfinance.gov/learnmore for an explanation of dispute procedures.
- **Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information.** Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.
- **Consumer reporting agencies may not report outdated negative information.** In most cases, a consumer reporting agency may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.
- **Access to your file is limited.** A consumer reporting agency may provide information about you only to people with a valid need -- usually to consider an application with a creditor, insurer, employer, landlord, or other business. The FCRA specifies those with a valid need for access.
- **You must give your consent for reports to be provided to employers.** A consumer reporting agency may not give out information about you to your employer, or a potential employer, without your written consent given to the employer. Written consent generally is not required in the trucking industry. For more information, go to www.consumerfinance.gov/learnmore.
- **You may limit “prescreened” offers of credit and insurance you get based on information in your credit report.** Unsolicited “prescreened” offers for credit and insurance must include a toll-free phone number you can call if you choose to remove your name and address from the lists these offers are based on. You may opt-out with the nationwide credit bureaus at 1-888-5-OPTOUT (1-888-567-8688).
- **You may seek damages from violators.** If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.
- **Identity theft victims and active duty military personnel have additional rights.** For more information, visit www.consumerfinance.gov/learnmore.

Summary of Rights - Consumer Financial Protection Bureau

States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General. For information about your federal rights, contact:

TYPE OF BUSINESS:	CONTACT:
<p>1.a. Banks, savings associations, and credit unions with total assets of over \$10 billion and their affiliates</p> <p>b. Such affiliates which are not banks, savings associations, or credit unions also should list, in addition to the CFBP</p>	<p>a. Consumer Financial Protection Bureau 1700 G Street NW Washington, DC 20552</p> <p>b. Federal Trade Commission Consumer Response Center-FCRA Washington, DC 20580 (877) 382-4357</p>
<p>2. To the extent not included in item 1 above:</p> <p>a. National banks, federal savings associations, and federal branches/agencies of foreign banks</p> <p>b. State member banks, branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25A of the Federal Reserve Act</p> <p>c. Nonmember insured banks, insured state branches of foreign banks, and insured state savings associations</p> <p>d. Federal Credit Unions</p>	<p>a. Office of the Comptroller of the Currency Customer Assistance Group 1301 McKinney Street, Suite 3450 Houston, TX 77010 9050</p> <p>b. Federal Reserve Consumer Help Center P.O. Box 1200 Minneapolis, MN 55480</p> <p>c. FDIC Consumer Response Center 1100 Walnut Street Box #11 Kansas City, MO 64106</p> <p>d. National Credit Union Administration Office of Consumer Protection (OCP) Division of Consumer Compliance and Outreach (DCCO) 1775 Duke Street Alexandria, VA 22314</p>
<p>3. Air carriers</p>	<p>Asst. General Counsel for Aviation Enforcement & Proceedings Aviation Consumer Protection Division Department of Transportation 1200 New Jersey Avenue, S.E. Washington, DC 20590</p>
<p>4. Creditors subject to Surface Transportation Board</p>	<p>Office of Proceedings, Surface Transportation Board Department of Transportation 395 E Street S.W. Washington, DC 20423</p>
<p>5. Creditors subject to Packers and Stockyards Act</p>	<p>Nearest Packers and Stockyards Administration area supervisor</p>
<p>6. Small Business Investment Companies</p>	<p>Associate Deputy Administrator for Capital Access United States Small Business Administration 409 Third Street, SW 8th Floor Washington, DC 20416</p>
<p>7. Brokers and Dealers</p>	<p>Securities and Exchange Commission 100 F Street NE Washington, DC 20549</p>
<p>8. Federal Land Banks, Federal land bank associations, Federal intermediate credit banks, and Production credit associations</p>	<p>Farm Credit Administration 1501 Farm Credit Drive McLean, VA 22102-5090</p>
<p>9. Retailers, Finance Companies, and all other creditors not listed above</p>	<p>FTC Regional Office for region in which the creditor operates or Federal Trade Commission: Consumer Response Center-FCRA Washington, DC 20580 (877) 382-4357</p>



Benefits & FAQ's of Serving on our Board

Q: What does a board Member do?

A: Board members are responsible for setting policies, approving budgets, and taking part in strategic planning. They evaluate operations and maintain financial performance standards for the credit union. They are also responsible for appointing the Credit Union's President/CEO, who reports directly to the Board.

Q: How much will I be paid?

A: Board positions are voluntary and unpaid; however, expenses related to Board business are paid for by the Credit Union.

Q: What are the benefits of being a Board Member?

A: You'll be a representative voice for your fellow members; and have a direct say in the overall direction of the Credit Union. You gain knowledge and experience about the running of a financial institution, strategic planning, and about the credit union movement. Board members are also eligible to attend training and conferences to enhance their knowledge of the credit union movement. It is a great way to become part of a unique organization that affects the financial lives of thousands of members.

Other Benefits Include:

- iPad
- Internet Reimbursement
- CU-Paid AD&D Insurance Coverage
- Identity Theft Protection

Q: Who can be a board member?

A: Candidates must be members in good standing with the Credit Union for at least 1 year; be at least 18 years of age; be willing to agree to both a criminal background and a credit check; and be bondable through the credit union's insurance company.

Q: What does it take to be a Board Member?

A: Candidates should possess the personal qualities that are needed to enable them to serve the Credit Union well. They should be honest, unselfish and act for the good of the Credit Union's members. They should be interested in the Credit union and sufficiently generous to give their own time and skills to the affairs of the Credit Union. They must have the ability to understand and must be able to think for themselves.

Q: How much time will be required?

A: Board Meetings are held once per month and last approximately 2 hours. Committee Meetings are held once per quarter and last about 1 hour. Must also be available for special meetings including Strategic Planning and Annual Membership Meetings.

Q: What if I don't meet the Board of Directors qualifications, are there other opportunities to volunteer?

A: If you'd like to volunteer, but don't believe that the Board of Directors is the best match with your current experience, please consider applying for the GRFCU Supervisory Committee. This committee is appointed by the Board and is charged with making sure the Credit Union's financial records are in order and that internal controls are in place to protect the assets of the credit union and its members. Most people who are appointed to the Supervisory Committee find it's a great way to find out what volunteering at a credit union is all about while also making a meaningful contribution that helps all members. You could also apply for an Associate Board Member position through which you could gain education and experience needed to qualify for a full Board member position.

If interested, please contact the Board Chair or President/CEO:

Mark Skaj, Chairperson: mskaj@greatriverfcu.org

Brant Hicks, President/CEO: bhicks@greatriverfcu.org – 320.252.5393

Please email your completed application to: humanresources@greatriverfcu.org