

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (MOU) is hereby made and entered into on August 1, 2021 by and between **Advantis Credit Union, Consolidated Community Credit Union, Point West Credit Union, Rivermark Community Credit Union, and Unitus Credit Union** (“UL PDX Credit Union Partners”), and **Northwest Credit Union Foundation** (“NWCUF”), subject to the following terms and conditions:

PURPOSE: In the spirit of collaboration on a pilot, the purpose of this MOU is to establish expectations and deliverables between the UL PDX Credit Union Partners and NWCUF regarding the Financial Empowerment Collaborative (“pilot initiative”) with the Urban League from the period of August 1, 2021, to July 31, 2022.

DELIVERABLES FROM NWCUF:

- Lead efforts of the pilot initiative on behalf of the UL PDX Credit Union Partners;
- Serve as the intermediary grant-maker between the UL PDX Credit Union Partners and Urban League of Portland (as articulated in a grant agreement to be executed by NWCUF and Urban League of Portland);
- Maintain a grantor/grantee relationship with the Urban League of Portland to manage the pilot initiative;
- With input and consultation from the UL PDX Credit Union Partners, and in partnership with Urban League of Portland, develop a pilot initiative plan to include agreed-upon:
 - Purpose/goals
 - Roles and responsibilities
 - Decision-making authority
 - Communications
 - Timelines
 - Planning and activities coordination
 - Outcomes and evaluation
 - Conflict resolution
- Coordinate the flow of information, communication, activities, and deliverables amongst the UL PDX Credit Union Partners, including coordination of monthly coordination meetings to move the work forward and periodic leadership meetings;
- Pursue opportunities to secure philanthropic support for the pilot initiative; and
- Partner with the UL PDX Credit Union Partners to develop a sustainability plan before the end of the pilot period.

DELIVERABLES FROM THE UL PDX CREDIT UNION PARTNERS:

- Contribute in-kind resources as required for the pilot initiative including dedicated staff time, marketing/lending/other team resources, and other in-kind resources that support Urban League of Portland through:
 - Referrals for financial services (no guaranteed number of referrals to any specific credit union, and participation is not contingent upon number of referrals)
 - Development of materials welcoming to Urban League of Portland clients
 - Potential development of responsive products or services
 - Financial education and coaching
 - Other activities, products, or services that fulfill an important and unmet need of Urban League of Portland clients
- Staff time contributions will include, at a minimum, participation in monthly collaboration

meetings to discuss current Urban League of Portland cases, referrals, and support, to identify community resources, and to develop financial coaching materials geared toward the African American community, as well as quarterly meetings with NWCUF and credit union executive leaders; and

- Contribute financial resources to the pilot initiative. Specific details can be found in the Compensation section of this MOU.

COMPENSATION: Credit unions will each contribute a proportional amount to the total annual costs of the pilot initiative, including support of both the Urban League of Portland and NWCUF. All decisions about pilot initiative costs will be made collaboratively. At times, individual credit unions may choose to incur additional costs specific to their credit union (for their own staff time, marketing, product development, etc.).

- Each credit union’s portion will be determined using their prior year year-end total assets;
- In the event that grant funds are secured by NWCUF or the UL PDX Credit Union Partners for the pilot initiative, those funds will be applied to the total and the UL PDX Credit Union Partners will divide remaining funds according to asset size, as described below;
- NWCUF will make an annual grant to Urban League of Portland for the combined contributions from the UL PDX Credit Union Partners;
- *Year 1 Contributions*
 - \$136,000 to support 1 Full-Time Employee (FTE) at the Urban League of Portland;
 - \$30,000 to support NWCUF’s role as the backbone for the pilot initiative.
 - The UL PDX Credit Union Partners will divide the Year 1 compensation costs as follows:

Advantis Credit Union	\$59,760
Consolidated Community Credit Union	\$11,620
Point West Credit Union	\$4,980
Rivermark Community Credit Union	\$38,180
Unitus Credit Union	\$51,460
TOTAL	\$166,000

- *Subsequent Year Contributions*
 - Notwithstanding their commitment to collaboration, each UL PDX Credit Union Partner credit union shall, in its sole discretion, determine whether the credit union will make contributions for any subsequent year of the pilot initiative;
 - Each credit union’s contribution for subsequent years of the pilot initiative will be determined utilizing prior year year-end credit union asset data;
 - Compensation costs will be communicated to the UL PDX Credit Union Partners by no later than April 30 of each year;
 - Costs may include inflationary increases or other agreed-upon adjustments determined by the UL PDX Credit Union Partners (such as cost-of-living increases related to support of the Urban League of Portland FTE); and
 - Credit unions will receive an invoice and payment will be remitted to NWCUF by credit unions no later than 30 days after receipt of the invoice.

CONDITIONS: This Memorandum of Understanding shall not be construed to establish an employee-employer relationship between the UL PDX Credit Union Partners or any individual credit union and NWCUF.

All work performed under this agreement must comply with applicable Federal, State, and local laws, regulations, and policies. This MOU shall be governed by and interpreted according to the laws of the State of Oregon.

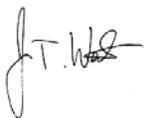
MODIFICATIONS AND TERMINATION: Any modification of the terms of this MOU, including assignment of rights or obligations, shall be in writing and signed by all parties. This includes the addition of any new credit unions to the UL PDX Credit Union Partners.

Any individual credit union, the UL PDX Credit Union Partners, or NWCUF may elect to terminate this MOU or remove their party from the partnership upon giving thirty (30) days' written notice to all parties. Termination of the MOU for any cause shall be without prejudice to any obligations or liabilities of any party accrued before or because of such termination.

DEMONSTRATED COMMITMENT: The purpose of this MOU is to outline the cooperative agreement between the UL PDX Credit Union Partners and NWCUF in support of a pilot initiative with the Urban League of Portland for the full term of this agreement.

By entering into this MOU, the partners demonstrate a full commitment to a shared vision, and to identifying and implementing solutions that address the culturally specific needs of Urban League of Portland clients. This partnership provides a unique opportunity to strengthen existing partnerships and to establish a strong and replicable service delivery model. We agree to work in collaboration during all phases of the proposed pilot initiative, to engage in regular and open communication throughout the pilot initiative's duration, and to participate fully in pilot initiative activities. We understand that each participating credit union is unique, and we will rely on the different strengths of UL PDX Credit Union Partners to meet the various needs of Urban League of Portland and their clients.

IN WITNESS WHEREOF, the undersigned hereby certify that they are authorized to do so, have executed this MOU on behalf of the parties listed on the date indicated above.



Jason Werts
President & CEO
Advantis Credit Union



Larry Ellifritz
President & CEO
Consolidated Community
Credit Union



Amy Nelson
President & CEO
Point West Credit Union

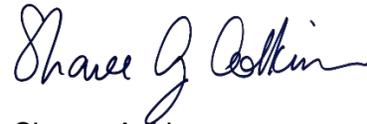




Seth Schaefer
President & CEO
Rivermark Community Credit
Union



Steven Stapp
President & CEO
Unitus Credit Union



Sharee Adkins
Executive Director
Northwest Credit Union
Foundation

