

## **Code of Ethics**

The board of directors joins Credit Unions nationally in subscribing to this code of ethics:

### **Whatcom Educational Credit Union**

A credit union is a member-owned, nonprofit cooperative thrift institution formed for the purpose of encouraging savings by offering a good return, using collective monies to make loans at competitively low interest rates to members and providing other member services on a cooperative basis. Members are united by a defined field of membership and democratically operate the credit union under state and federal law and regulation.

This credit union will conduct its relationships and operations in accordance with this purpose and uphold its fundamental commitment to serving its members. This credit union is committed to the highest standards of responsibility and conduct and subscribes to the following guidelines:

## **Responsibilities**

### **To Members:**

1. To provide the highest level of personal financial services in a courteous and professional manner and to treat all individuals fairly without regard to race, creed, national origin, sex, religion, social or economic level.
2. To encourage thrift and savings and to protect the assets placed in our care and custody.
3. To provide consumer loan services at the least possible cost in the exercise of the wise use of credit.
4. To practice and maintain high standards of sound management, including efficiency, integrity, and economy of operations.
5. To adhere to democratic and cooperative principles within the credit union and encourage and facilitate active member participation in its democratic process.
6. To provide members with timely and accurate information regarding the financial conditions operations and services of the credit union and of their individual accounts or transactions.
7. To preserve and protect the privacy and confidentiality of all member financial records and transactions. Disclosure of financial conditions or transactions will be made only with the written approval of the member, due legal process, or in accordance with law.
8. To abide by the letter, spirit and intent of state and federal consumer protection laws and regulations and to provide members with complete and accurate information concerning their rights.
9. To increase knowledge and ability of members to manage and control their financial well-being through counseling and by providing educational information, materials and programs.

**To the Credit Union Movement:**

1. To always promote and protect the best interests and reputation of the credit union movement and avoid and resist influences and practices which are detrimental to it.
2. To associate and cooperate with other credit union organizations in building a strong democratic movement for more effective service to members.

**To Society:**

1. To participate in community affairs as a responsible member of the society in which the credit union is a part.
2. To support and participate in programs which favorably affect the society, citizens, and communities served by the credit union and to the fullest extent possible, seek solutions to its social problems and concerns.
3. To make credit union membership available to as many people as possible.

**Standards of Leadership for Officials and Staff:**

1. To observe the highest standards of personal conduct at all times.
2. To strictly uphold the laws, bylaws, rules, policies, and regulations relating to the operation of a credit union.
3. To guard against the use of the credit union position for personal or financial advantage or special privilege and avoid conflicts of interest with its policies and operations.
4. To carry out the duties and responsibilities of the credit union position to the best of one's abilities and to seek out and participate in opportunities to increase that knowledge and skill.
5. To adhere to open, democratic procedures in the election of officials and in their formulation of credit union policy.