

DONATION POLICY

As a member owned, community based financial institution, CFCU believes that the responsibilities of citizenship extend to organizations like ours. We work every day to improve the well-being, financial and otherwise, of the individuals and communities that we serve. This policy is intended to outline the criteria and decision making process for all donation/sponsorship requests received by CFCU. Requests must meet the following qualifications to be considered:

Donations: Funds given to an organization to support a charity or cause.

- Donations will benefit a charitable cause.
- Organizations that are defined as nonprofit under 501c(3) of the Internal Revenue Code; or organizations that are tax exempt under 501c(3).
- Donations will benefit the community within Corry FCU's membership area.
- Donation requests must be submitted 30 days prior to donation deadline.
- There is a limit of one (1) donation to an organization/cause per calendar year.

Sponsorships: Funds given to an organization or group to help fund an event.

- Sponsorships will promote a positive image in the community.
- Sponsorships will support the development of and/or benefit of the community as a whole.
- Donation requests must be submitted 30 days prior to sponsorship deadline.
- There is a limit of one (1) sponsorship to an organization per calendar year.
- Donations/Sponsorships cannot be made to individuals or political organizations.

Budget & Limits: A donation/sponsorship budget will be approved by the board of directors annually.

Limits:

- Donations will be limited to \$100 per request.
- Sponsorships will be limited to \$300 per request.
- Donations/sponsorships shall not exceed one quarter (1/4) of the annual budget per fiscal quarter.

Approval Process: All requests that meet the criteria will be granted on a first come first serve basis up to the limits set within this policy.