nw preferred
federal credit union

Credit Union Board of Directors Volunteer Application

It's Your Turn

It's time for you as a member to assist the Credit Union through the election of officers. This allows the entire membership to cast a ballot.

We, therefore, invite you to apply yourself or encourage someone else to apply for a director position.

Interested?

If you are interested: Are you willing to serve without compensation? Are you willing to work long hours? Are you willing to attend regularly scheduled meetings?

These items are important for adequately fulfilling the responsibilities of any office. In that regard, we want to advise you that as a director, failure to properly discharge your duties may result in personal liability (see reverse side).

Balloting

The Credit Union bylaws permit a mail ballot for elections. The newly elected directors will be announced at the annual meeting. All elections shall be determined by plurality vote, and shall be by printed ballot. No nominations shall be made from the floor at the annual meeting. All members will receive complete instructions on the mail balloting after the nomination procedure is completed.

Responsibilities

If you have any questions or comments about the duties of the Board of Directors, please contact a Credit Union Nominating Committee member.

Return your completed form to the Credit Union or to a member of the Nominating Committee by November 20th, 2026.

Board of Directors

- Provides general control and direction of the affairs of the Credit Union
- Two (2) elective positions in 2027
- Three-year term of office
- Desirable traits: Two years Credit Union volunteer experience and/or comparable work, education, or decision making experience.

Nominating Committee

The Chairman of the Board of Directors appoints a Nominating Committee each year. If you have questions you can contact the Nominating Committee at board@nwpreferredfcu.com.

Their Charge

It shall be the duty of the Nominating Committee to nominate at least one member for each vacancy, including any unexpired term vacancy, for which elections are being held, and file its nominations with the Secretary of the Credit Union at least 45 days prior to the annual meeting; and the Secretary shall cause such nominations to be posted in a conspicuous place in the Credit Union office at least 30 days prior to the annual meeting.

Prior to filing such nominations with the Secretary, the Nominating Committee shall determine that the members nominated are agreeable to the placing of their names in nomination and will accept office if elected.

Petitions

Nominations for vacancies may also be made by petition signed by at least 75 members or 1 percent of the membership, whichever is greater.

To be effective, such nominations shall be accompanied by a certificate from the nominee or nominees stating that they are agreeable to nomination and will serve if elected to office; such nominations shall be filed with the Secretary of the Credit Union at least 45 days prior to the annual meeting; and the Secretary shall cause such nominations to be posted in a conspicuous place in the Credit Union office at least 30 days prior to the annual meeting.

Please submit this form to board@nwpreferredfcu.com by November 20th, 2026.

Liability of Officers and Directors of a Credit Union

The Federal Credit Union Act states: "That the business affairs of a Federal Credit Union shall be managed by a board of directors...and by a supervisory committee and that the board of directors shall have the general direction and control of the affairs of the corporation."

"Directors, Officers and Committee Members have a legal duty to fulfill their positions of trust in the Credit Union, to safeguard its assets, and to exercise reasonable care in its management... failure to actively direct the affairs of the Credit Union in an honest, forthright, dedicated manner could result in money out of their pocket as an officer, director, or committee member."

"If a director fulfills their responsibilities, they will not incur any personal liabilities for corporate actions. HOWEVER, if they make decisions primarily on the basis of their own self-interest, if they fail to act in good faith, or if they exceed their authority, they may become personally liable to the members in the same way that a director of any other corporation or financial institution would become liable."

Possible lawsuits could also be brought against an officer or director for one of the following reasons:

1. Breach of the duty of an officer or director of the Credit Union with respect to the confidence of the affairs of a borrowing or saving member.
2. Slander of credit standing and financial integrity by false and derogatory remarks in connection with a credit report.
3. Wrongful foreclosure on collateral pledged to secure the loan.
4. Breach of an alleged loan commitment or understanding with a particular officer.
5. Misrepresentation as to insurance coverages.
6. Legal action because of collection tactics, an area of potential liability which is becoming more sensitive in an era of expanding concepts of wrongful action against a consumer debtor.

The regular terms of office for directors shall be three (3) years, and when elected must be a member in good

I wish to be considered for nomination to run for the Board of Directors

Name	Member Number	Daytime Phone

Address	City	State	Zip

Employer	Current Position

Education

Credit Union Experience

Briefly explain why you wish to be considered for nomination. Describe the strengths you will bring to the Board.

Nominating Committee Comments

Please submit this form to board@nwpreferredfcu.com by November 20th, 2026.