



Code of Ethics

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- Overview.....1
- Conflict of Interest.....1
- Outside Employment or Business2
- Bank Bribery Act.....3
- Privacy.....4
- Fraud4
- Other5
- Personal Disclosure Form6

Overview

TTCU Federal Credit Union is a member-owned, not-for-profit corporation chartered to serve its members. The members have entrusted the employees and volunteer committee members with their funds and the confidentiality of the members’ financial matters.

Each employee and each member of the Board of Directors and the Supervisory Committee will sign a written statement acknowledging receipt of and compliance with this Code of Ethics. The written statement will be obtained when employees are newly hired, Board members are elected, Supervisory Committee members are appointed, and on an annual basis.

Conflict of Interest

A conflict of interest is one in which an employee, member of the Board, or member of the Supervisory Committee is in a position to achieve personal gain at the expense of TTCU or to influence TTCU to purchase products or services contrary to the practice of competitive bidding. Generally, this is because of a business, family, or personal relationship with the provider of products or services.

An employee, member of the Board, or member of the Supervisory Committee may not have a relationship (ownership, partnership, family, etc.) with a provider or vendor of products or services that is doing business or desires to do business with TTCU unless the relationship is disclosed and approved by the Board. This includes dealers and companies in the indirect and retail lending programs.

No employee will make or approve loans to any credit union, partnership, estate, trust, association, or other entity or person in which they have an interest directly or indirectly or in which a member of their immediate family has such an interest. Any such request for credit extension must be referred to another officer with no connection or affiliation to the potential borrower.

Prohibitions Proscribed by NCUA Rules and Regulations

For the purposes of NCUA Rules and Regulations, official is defined as a member of the Board of Directors or Supervisory Committee.

Section 701.21(c)(8)

A loan may not be made or line of credit extended if, either directly or indirectly, any commission, fee, or other compensation is to be received by an employee, official, or immediate family member of such individual in connection with underwriting, insuring, servicing, or collecting the loan or line of credit. This prohibition does not include the following paid by TTCU:

- Salaries to employees;
- Incentives or bonuses paid to employees based on TTCU's overall financial performance; and
- Incentives or bonuses paid to employees, other than senior management employees, in connection with a loan or loans made to TTCU, provided that the Board establishes written policies and internal controls in connection with such incentive or bonus and monitors compliance with such policies and controls at least annually.

Section 701.21(d)(5)

An official, their immediate family member, or other person who has common ownership, investment, or other pecuniary interest in a business enterprise with an official or their immediate family member may not obtain a loan or line of credit with preferential rates, terms, or conditions, or act as a guarantor or endorser thereon.

Section 701.36(d)

Unless approved by NCUA, TTCU may not buy or lease premises from an official or senior management employee or immediate family member of such person. See 701.36 for additional prohibitions regarding certain corporations and partnerships.

Section 703.17

TTCU officials and senior management or their immediate family members may not receive anything of value in connection with TTCU's investment transactions.

Section 712.8

Officials and senior management or their immediate family members may not receive any salary, commission, investment income, or other compensation from Integrity Title and Closing, LLC, or TTCU Cares Foundation, LLC.

Section 721.7

No official, employee, or their immediate family member may receive any direct or indirect compensation or benefit in connection with TTCU's engagement in any activity authorized under the Incidental Powers regulation. See 721.7(b) for permissible payments.

Section 723.7

TTCU may not grant a member business loan to the President & Chief Executive Officer (CEO), EVP/Chief Operations Officer (COO), SVP/Chief Lending Officer, VP of Lending, or their associated borrowers or immediate family members.

Outside Employment or Business

Outside or self-employment is acceptable, but such endeavors must not conflict with TTCU's position and mission as a member-owned, not-for-profit corporation chartered to serve its members. An employee may not participate in endeavors as an employee, independent contractor or self-employed person that compete with TTCU directly or indirectly, nor may the duties involve the use of information learned directly or indirectly through the employee's employment or position with TTCU. Employees engaged in outside employment may not utilize specific information or influence acquired through their positions with TTCU for any purposes for themselves or others. Such activity will result in disciplinary action, up to and including termination of employment with TTCU. The following endeavors are prohibited: outside or self-employment endeavors that prove detrimental to an employee's productivity or effectiveness; endeavors that create, in TTCU's sole

discretion, the appearance of impropriety; or endeavors that jeopardize the employee's primary employment. In any of those cases, employees will be asked to terminate their outside or self-employment activities or resign their position with TTCU.

Employees must notify their supervisors and the Human Resources department prior to accepting any other employment, independent contract, self-employment, or other activity that may conflict with TTCU. For the avoidance of doubt, employees must be transparent about their outside activities and ensure such activities do not interfere with their job responsibilities or create the appearance of impropriety or a conflict of interest with TTCU. If an employment, independent contract, or self-employment is determined to be inappropriate and an employee elects to accept that position, their employment with TTCU will be terminated.

If an employee's outside employment has an adverse impact on TTCU, it will be considered a conflict of interest.

Bank Bribery Act

For the purposes of the Bank Bribery Act, official is defined as any TTCU employee, agent, attorney, or member of the Board of Directors or Supervisory Committee.

The federal Bank Bribery Act provides that whoever (1) corruptly gives, offers, or promises anything of value to a person, with intent to reward an official in connection with any business or transaction of a financial institution or (2) as an official, corruptly solicits or demands for the benefit of any person, or (3) corruptly agrees to accept anything of value from any person, intending to be influenced or rewarded in connection with any business or transaction of such institution will be guilty of a misdemeanor if the item of value is worth \$1000 or less or a felony if the item of value is worth more than \$1000.

TTCU will comply with the requirements of the Bank Bribery Act (BBA).

The VP/General Counsel is hereby designated as the BBA Compliance Officer of TTCU.

No TTCU official will participate in the following actions:

- Soliciting anything of value for themselves or a third party (other than TTCU) in return for any business, service, or confidential information of TTCU.
- Accept entertainment or social invitations to dinners, concerts, sporting events, etc., during contract negotiations with that vendor.
- Accept a paid (travel and lodging) social trip from a TTCU vendor.
- Accepting anything of value (other than bona fide salary and fee for services rendered) from anyone in connection with the business of TTCU either before or after a transaction is discussed or consummated.

Despite the general prohibitions listed above, an official is permitted to accept the following:

- Gifts, gratuities, or favors based on an obvious family or personal relationship (such as those between the parents, children, or spouse of a TTCU official) where the circumstances make it clear that it is those relationships rather than the business of TTCU which are the motivating factor;
- Meals, refreshments, or entertainment, all of reasonable value and in the course of a legitimate business meeting, provided these expenses would be paid by TTCU if they were not paid by the other party;

- Loans from banks or financial institutions on customary terms to finance property and usual activities of officials, such as home mortgage loans, except where prohibited by law;
- Advertising or promotional material of nominal value, such as pens, pencils, note pads, key chains, calendars, and similar items;
- Gifts of reasonable value that are related to commonly recognized occasions, such as a promotion, new job, wedding, retirement, Christmas, or bar or bat mitzvah, provided the value of those gifts do not exceed \$500 and in the aggregate \$1000 annually;
- Discounts or rebates on merchandise or services that do not exceed those available to other members;
- Civic, charitable, educational, or religious organizational awards for recognition of service and accomplishment;
- Items that are turned over to TTCU for giveaways to, or drawings for, the staff;
- Prizes won at random drawings, such as those held at a trade show; and
- \$50 or less for gifts of appreciation from members.

If an official of TTCU accepts or is offered something of value beyond that which is authorized in this policy, the official must disclose that fact, in writing, to the BBA Compliance Officer. The BBA Compliance Officer will then report this disclosure to the CEO, who will determine whether the disclosed item of value is reasonable or if it poses a threat to the integrity of TTCU. If the CEO, a member of the Board, or a member of the Supervisory Committee accepts or is offered something of value beyond that which is authorized in this policy, the event will be reported to the Board, who will determine whether the disclosed item of value is reasonable or if it poses a threat to the integrity of TTCU. This determination will be noted in the Board minutes.

Privacy

All TTCU records are confidential and may not be copied or disclosed without authorization from management. Employees and officials will never discuss member affairs, accounts, files, or printed material with other employees, except on a need-to-know basis. Confidential information includes all personal and payroll records and information about TTCU members.

Fraud

TTCU considers any form of fraud or dishonesty on the part of its employees as unacceptable conduct.

Fraud is deceit, trickery, sharp practice, or breach of confidence, perpetrated to gain profit or some unfair or dishonest advantage.

Acts which are considered to be either fraudulent or dishonest include, but are not limited to, the following:

- Manipulation of loan accounts, documents, computer records, share or share draft accounts, or accounting records;
- Theft of any kind, including stealing from members' accounts, overpaying dividends, creating fictitious loans or share accounts, or using a computer, communications system (email), piece of equipment, or software without authorization (as defined in the Acceptable Use policy);

- Check or share draft kiting including presenting a check or share draft for payment or credit to an account at or through TTCU with the knowledge that collected funds are not on deposit to cover the instrument at the time it is presented;
- Forgery of any document or signature, or knowing acceptance of a forged document or signature on behalf of TTCU;
- Fraudulent reporting of time worked, including acceptance of unearned compensation or expense reimbursement;
- Alteration or misrepresentation of time or attendance records or of expenses for which reimbursement is requested;
- Intentional violation of TTCU rules, internal controls, regulations, or procedures;
- Intentional failure to secure collateral or to properly record a security interest in collateral, or the pledging of a member's shares as collateral without that member's permission; and
- Preferential treatment for anyone, including consideration that is more favorable to a member, employee, relative, friend, vendor, etc. than the consideration offered by TTCU to other TTCU members.

Other

Employees will only pull credit reports for legitimate business purposes for TTCU.

Employees are not to perform transactions on their immediate family member accounts, their own accounts, or on accounts of which they are a joint owner. When an employee learns that a family member has an account, the employee must immediately notify IT.

Immediate family members include parents, step-parents, grandparents, siblings, children, adopted children, step-children, grandchildren, spouses, and anyone living in the same household.

Violations of this policy may result in disciplinary action up to and including termination.

Personal Disclosure Form

The following Disclosure Statement is required of all directors, committee members, management, and staff of TTCU.

To: Chairperson of the Board of Directors

I hereby acknowledge that I have received a copy of, understand, and will abide by the Code of Ethics. I will make a full and complete disclosure of any conflict of interest which I may have now or in the future. I will disclose the receipt of or offer of something of value in accordance with the Bank Bribery Act section of the Code of Ethics. I understand that management will not tolerate fraudulent or dishonest activities of any kind and that I am not to engage in acts of fraud or dishonesty while employed at TTCU.

Upon learning that an immediate family member has an account at TTCU, I will disclose to IT that the account(s) exist so that the account(s) can be flagged as employee related.

Annually, I will certify that any known changes/additions have been reported to IT. By acknowledging receipt and full understanding of the Code of Ethics in UKG, I hereby certify and declare that, to the best of my knowledge and belief, I have no existing conflict of interest and that I am otherwise in compliance with TTCU's Code of Ethics. If I do have an existing conflict of interest, I will print and complete the disclosure sections (below) of this form and provide it to the VP/General Counsel.

Name of Firm/Individual:
Name of Transaction/Act:
My Interest/Involvement:

Signature

Date

(Please print name)