



MEMORANDUM OF UNDERSTANDING FOR MONEY MOVES PROGRAM

This Letter of Agreement, between the Participant and Veridian Credit Union (referred to as "Credit Union") listed at the bottom of this agreement, details responsibilities of all parties in connection with the Money Moves Program.

Credit Union Responsibilities

Credit Union agrees:

- **Financial Education and Counseling** – to provide financial education and individual financial counseling for participant. Financial education will include but not limited to the following: Developing a Spending Plan/Goal setting, Understanding Credit Score and Credit Report, Lending Process, Assets, Maintaining Successful Financial Futures and Tax Time.
- **Becoming Banked** – Provide the opportunity to open an account and establish direct deposit. In addition, successful/qualified participants will have the opportunity to have a secured credit card, starter CD, Add-on CD and/or participate in the Individual Development Account Program.

Iowa Credit Union Foundation (ICUF) Responsibilities

ICUF agrees:

- **Participant Match** – match the participant for debt payment, secured card or CD up to \$250.

Participant Responsibilities

Participant agrees:

- **Personal Finance and Money Management Education** – to participate in scheduled workshops. Participant must complete and meet all program requirements.
- **Credit Repair** – if necessary, work to repair any credit problems that the participant may currently have. Attend all scheduled individual appointments.
- **Consumer Credit Report** – to authorize the Credit Union to order a consumer credit report and verify other credit information.
- **Confidentiality** - to respect the right to privacy of all program participants by keeping confidential any personal or financial information divulged by another participant in any program-related class or activity.
- **Change of Address** - to provide updated information in the event of a change of address or phone number.
- **Membership Agreement**—to comply with all aspects of the credit union's membership agreement as specified in such agreement.
- **Account Beneficiary** - In the event of participant's death, the individual(s) designated on the membership/account agreement for the IDA account is/are designated to receive participant's savings (but not earned match).

Mutual Understandings

All parties understand and agree:

- **Participation Requirements /Terminations** - the Participant may be asked to leave the program for missed workshops or individual appointments.
- **Information Sharing** – the Credit Union may share information on the Money Moves progress with ICUF as necessary to carry out the requirements of this agreement. The Credit Union may share any nonpublic personal information with ICUF and partners in order to effect, administer or enforce this Money Moves Participation Agreement. Participant understands that the sharing of such information in order to effect, administer or enforce this agreement as requested by the participant is an exception to the NCUA Privacy Rules and Regulations, Part 716.
- **Program Changes** – The Credit Union reserves the right to change Money Moves rules and policies during the term of this agreement. Written notification of any changes will be provided to Participants prior to their taking effect.
- **Amendment of the Participation Letter of Agreement** – must be in writing and signed and dated by all parties. Such an amendment will supersede all agreements contained within this document.
- **Release of Liability** – the Participant holds the Money Moves program and program partners harmless for program changes and/or misinterpretations of program guidelines.

Certification

I have read and understand the contents of this agreement, and I agree to meet any and all terms as identified within the agreement.

Participant Name (*please print*): _____

Participant Signature: _____ Date: _____

Veridian Credit Union Representative (*please print*):

Representative Name (*please print*): _____

Participant Signature: _____ Date: _____