Frankenmuth Credit Union

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Board and/or Associate Directors help shape our future.

Volunteering to serve as a Frankenmuth Credit Union Board Director or an Associate Director can be rewarding experience - you can share your experience in business and/or community leadership and management while representing your fellow credit union members in our community.
Director volunteers maintain a balanced focus: serving the needs of the membership while preserving the financial strength and long-term viability of Frankenmuth Credit Union and ensuring fiscal responsibility.
Our Board nominating committee reviews nominees who possess the skills and experience necessary for the volunteer position. The election or re-election of the Board of Directors is held at our Annual Meeting in either February or March.

Board of Directors

Board members provide strategic direction and governance and monitor the overall business of Frankenmuth Credit Union. Along with committing to attending monthly Board meetings and any applicable committee meetings, Directors must complete annual continuing education requirements. Directors serve for a three-year term.

Associate Directors

The Associate Director participates in strategic and general policy discussion with Frankenmuth Credit Union management and Board of Directors. This is a non-voting position and serves a one-year appointment, rotating through the designated Board committees. Appointments are made by a majority vote of the Board of Directors and are renewable based on mutual consent and Board approval.
The Associate Director Program provides an opportunity for serving Frankenmuth Credit Union and as a way to train and prepare for becoming a Board Director. Appointment as an Associate Director does not guarantee nomination or election to the Board of Directors.

Primary Function of a Board Member

- Work with the CEO and the Board to develop objectives and goals and approve the operating budget.
- Establish and oversee policies to plan and ensure financial integrity and continuity.
- Ensure Frankenmuth Credit Union maintains sound financial conditions and that Frankenmuth
- Credit Union's assets are protected against unauthorized or illegal acts.
- Stay updated on state and federal issues that affect financial institutions and credit unions
- Review Board reports each month and understands the economics and social conditions affecting Frankenmuth Credit Union
- Make sure Frankenmuth Credit Union adheres to pertinent laws, regulations, and sound business practices.
- Ensure policies are developed/reviewed and updated with bylaws on an annual basis.
- Commit to attend monthly Board meetings and strategic planning sessions or other meetings.
- Provide the annual report for the membership.
- Ensure succession plans are developed for the CEO and Board Directors and, if needed, assist with recruiting/hiring a new CEO

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Primary Function of a Board Member, continued

- Fulfill yearly educational requirements.

To Be Considered: When running for a vacant position, you must be a member in good standing; be age 18 or older; file nomination application with the CEO and any other documents on time; be bondable by Frankenmuth Credit Union's fidelity bond company; and authorize a background check. All credit union officials will be required to disclose all potential conflicts of interest, including those in which they are inadvertently placed due to a business or personal relationship with any member, business supplier, business associate, employee, or competitor of the credit union, or any other entity with which the credit union transacts business.

Educational Requirements: Volunteers are required to complete the Financial Literacy Requirement as required by NCUA and structured by Frankenmuth Credit Union no later than the twelfth month in office. The Financial Literacy Requirement consists of information on general Credit Union philosophy, operations, and regulations. The courses may be online or seminars and provided by Frankenmuth Credit Union at no cost to the volunteer members.

Qualifications

1. Be a Frankenmuth Credit Union member in good standing.
2. Be at least 18 years of age and not employed by Frankenmuth Credit Union for the past two years, nor be an employee, officer, or director of another financial institution.
3. Have demonstrated leadership experience in business/community and an aptitude for financial information.
4. Commit sufficient time to exercise director's duties and stay current in the field through continuing education.
5. Exhibit high moral and ethical character and exhibit independence and objectivity in representing the best interests of the membership.
6. Demonstrate excellent communication, people skills, and facilitate positive working relationships with other Board members and management.
7. Have a knowledge of, or a willingness to learn about, financial and auditing principles.
8. Demonstrate an interest in learning about Frankenmuth Credit Union, our services, the laws, and regulations that govern us and the responsibilities of a committee member.
9. Maintain an open mind with the ability to employ sound judgment, accept responsibility and function effectively within a group.

If this sounds like something you are interested in, complete an application.

580 North Main Street
Post Office Box 209
Frankenmuth, MI 48734

Call 800-221-8880 989-497-1600
Text 989-497-1600

Fax 989-497-1659

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