

Glendale Area Schools CU

3.2 Conflicts of interest

General Policy Statement

We recognize the right of employees to participate in private activities, outside their employment, which are unrelated to our business. Employees are hired at-will and are employed with the understanding that other employment or activity involvement which results or could result in a conflict of interest with Glendale Area Schools Credit Union's business interests, or which impairs their job performance is strictly prohibited.

The appearance of a conflict of interest may be just as damaging to the Credit Union's reputation as an actual conflict. Employees should examine their actions objectively so that an outside observer (such as a member, vendor, employee, or government agent) would have no reason to believe that a conflict of interest might exist.

If an activity is contemplated which could result in a real or perceived conflict of interest, the employee must make full disclosure of the activity to their supervisor for prior review and approval. Examples of conflicts of interest include but are not limited to:

Accepting gifts of more than nominal value could be interpreted as given to influence an employee's actions. Employees may accept nominal gifts when it is clear that:

- The intent is not to try to exert any influence over Credit Union transactions.
- The gift is unsolicited
- The gift is customary business courtesy.

Outside activities which negatively impact the Credit Union. Working for an organization or having outside business interests that compete with the Credit Union or engaging in work that interferes with job performance at the Credit Union.

Use of Credit Union facilities, equipment, or supplies for personal activities. Improperly using Credit Union facilities, equipment, supplies or Credit Union name.

Processing personal transactions. Processing transactions involving personal business, relatives (any person who is related by blood or marriage, or whose relationship with the employee is similar to that of persons who are related by blood or marriage), friends, and associates. Such transactions should be referred to supervisor.

Providing inappropriate "discounts" to select accounts. Waiving/reducing Credit Union income (service charges, fees, loan rates, etc.) relating to accounts where a conflict of interest may exist.

Personal financial interest. Employees must completely disclose financial interests held in an organization that has business contact with the Credit Union.

Noncompliance will result in corrective action up to and including termination of employment.