

Bylaws
Of
USSFCU FOUNDATION, INC.

A Virginia Nonprofit Foundation

ARTICLE I
PURPOSES

The purposes of the Foundation are exclusively charitable as set forth in the Articles of the Foundation. In pursuing such purposes, the Foundation shall not act so as to impair its eligibility for exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

General. The Foundation is organized and shall be administered and operated to receive, administer and expend funds for among such other objectives and illustrative purposes only, and not by way of limitation or order of importance, the following charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code as it may be amended from time to time:

- a) to develop and maintain model programs that teach and instill financial literacy and sound personal financial management skills focusing on the secondary educational level and seniors;
- b) to provide accessible education around financial and credit services for those classes of persons related to the community who have difficulty in obtaining said services without difficulty or adverse rate structures;
- c) to foster the availability of access to financial education and credit counseling;
- d) to establish and administer a scholarship program for secondary or post-secondary students seeking a post-secondary degree.

ARTICLE II
OFFICES

2.1 Registered Office. The registered office of the Foundation shall be at such location in Virginia as the Directors may from time to time determine.

2.2 Other Offices. The Foundation may also have offices at such other places as the Directors may select and the business of the Foundation shall require.

ARTICLE III MEMBERS

3.1 Classes of Membership. The Foundation shall have two types of Membership, denoted as Regular Membership and Exclusive Corporate Sponsors.

3.1.1 Regular Membership. Regular membership shall be open to individual American consumers who have currently used or previously used a financial institution for loans, debt consolidation, or other types of financial services. All Regular Members are entitled to enjoy the full services, benefits and privileges afforded to members including all financial education and services from various consumer groups. Each Regular Member is granted one (1) vote for any business that requires a vote by the membership, including for the election of Directors.

3.1.2 Exclusive Corporate Sponsors. This class of membership consists of non-voting members who must pay an annual fee as set by the Board of Directors. Exclusive Corporate Sponsors have the ability to sponsor their brand through the USSFCU Foundation as a marketing partner. This marketing is exclusive to the brand of the Exclusive Corporate Sponsor.

3.1.3 Membership Requirements. Any person meeting the eligibility for membership as set forth above in 3.1.1 and 3.1.2 shall be eligible for membership on approval of their membership application submission, and upon payment of any dues or fees fixed by the Board of Directors.

The Board of Directors may, from time to time, add or delete other consumer groups or corporate entities as members; and, the members of which shall be eligible (or shall cease to be eligible, as applicable) for membership in this Foundation, subject to the requirement for dues payment. Without limiting the foregoing, the following persons or classes of persons shall be automatically eligible for membership in this Foundation (subject to payment of dues and other procedural requirements):

- The United States Senate Federal Credit Union, its members, and its employees;
- The United States Senate, its Members and their staff, and employees;
- The Supreme Court of the United States, its Justices and their staff, and employees;
- The Government Accountability Office and its employees;
- The United States Capitol Police and its employees; and
- The Architect of the Capitol and its employees.

3.1.4 Governing Members. The Foundation shall have no governing Members other than the members of the Board of Directors.

3.2 Honorary Titles. The Directors may create such additional subclasses of “Membership”, such as tiered classes of Exclusive Corporate Sponsors or honorary members, as they see fit, but such subclasses shall not have any additional membership or governance rights under Virginia Nonprofit Foundation Law, as amended (the “Act”).

ARTICLE IV DIRECTORS

4.1 Powers. The business and affairs of the Foundation shall be managed by the Board of Directors, except as otherwise required by the Act, these Bylaws, or a resolution duly adopted by the Board.

4.2 Qualifications of Directors. Each Director shall be a Regular Member of at least 18 years of age, who need not be a resident of Virginia.

4.3 Number, Election, and Terms of Directors. The number of directors of the Foundation shall be not less than three (3) nor more than eleven (11), the exact number to be determined from time to time by resolution of the Board of Directors. The Initial Directors shall be selected by the Initial Incorporator. Directors shall serve for terms of three (3) years and until their successors are elected and qualified. As nearly as possible, an equal number of terms shall expire each year. Directors shall be elected by a vote of the Regular Members present at the Annual Meeting. The process for nomination of candidates for Board positions shall be determined from time to time by resolution of the Board of Directors.

4.4 Removal. Any Director may be removed from office, with or without the assignment of any cause, by a vote of a majority of the other Directors at a duly convened meeting of the Board, provided that written notice of the intention to consider removal of such Director has been included in the notice of the meeting. No Director shall be removed without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed.

4.5 Quorum. A majority of all Directors shall constitute a quorum for the transaction of business at any meeting, and the acts of a majority of the Directors present at a duly convened meeting at which a quorum is present shall be the acts of the Board, unless a greater number is required by the Act or these Bylaws.

4.6 Vote. Every Director shall be entitled to one (1) vote.

4.7 Unanimous Consent of Directors in Lieu of Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all the Directors in office and shall be filed with the Secretary of the Foundation.

4.9 Regular Meetings. Regular meetings of the Board shall be held as determined by the Board.

4.10 Special Meetings. Special meetings of the Board may be called by the President or by one-third of the Board at any time. At least five (5) days notice stating the time, place and purpose of any special meeting shall be given to the members of the Board.

4.11 Teleconference Meetings. Any Director may participate in a meeting of the Board or any committee thereof by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other.

4.12 Evaluation. The Directors shall at least every other year evaluate their own performance and the composition of the Board in terms of the skills, experience, and contributions of its members to identify ways it may improve its effectiveness by selection of new Directors and otherwise.

4.13 Compensation. No Director or Officer shall for reason of his/her office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an Officer or Director from being reimbursed for costs incurred in conducting activities related to the Foundation or receiving any compensation from the organization for duties other than as a Director or Officer.

ARTICLE V OFFICERS

5.1 Positions, Election, Term. The officers of the Foundation shall include a President, one or more Vice-Presidents, a Secretary and a Treasurer, who shall be elected by the Directors from among the Directors at the annual meeting of Directors and shall serve for a term of one year and until their successors are elected and qualified. The Directors may elect such other officers or assistant officers, who need not be members of the Board, as they deem appropriate from time to time.

5.2 Multiple Roles. Any two or more offices may be held by the same person, except for the offices of President and Secretary, which may not be held by the same person.

5.3 Consecutive Terms. Officers may be elected for consecutive terms.

5.4 Duties. The duties of the Officers shall include the following:

a. The President shall preside at all meetings of the Directors and Executive Committee; shall generally supervise the business of the Foundation; and shall execute documents on behalf of the Foundation. The President shall be an ex-officio member of every Foundation committee.

b. A Vice President shall have such powers and perform such duties as the Board of Directors may prescribe or as the President may delegate.

c. The Secretary shall assure that minutes are prepared and maintained for all meetings of the Board; shall ensure that an accurate list of the members is maintained; shall assure that appropriate notice is given for all membership meetings and meetings of the Board; and shall perform such other duties as may be prescribed by the Board or by the President.

d. The Treasurer shall assure that accurate accounts of the receipts and disbursements of the Foundation are maintained; shall cause financial reports to be provided to the Board as requested, but not less than once a year; and shall perform such other duties as may be prescribed by the Board or by the President.

5.5 Removal of Officers. Any Officer or agent may be removed by the Board whenever in its judgment the best interests of the Foundation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

ARTICLE VI COMMITTEES

6.1 Establishment. The Board may establish one or more committees to consist of one or more Directors of the Foundation. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise any of the powers and authority of the Board, except that no committee shall have any power or authority as to the following:

- a. the filling of vacancies on the Board;
- b. the adoption, amendment, or repeal of the Bylaws;
- c. the amendment or repeal of any resolution by the Board; or
- d. action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.

If any person who is not a Director is appointed to any committee of the Board, such non-Director shall have no right to vote on any question that would create a binding obligation of the Foundation.

6.2 Appointment to Committees. Unless otherwise determined by the Board or set out in these Bylaws, the President shall appoint and remove members and chairs of all committees.

6.3 Creation and Composition of Advisory Boards. The Foundation may, in its discretion, establish Advisory Boards that may include persons who are not Directors. Such Advisory Boards shall have no power to bind the Foundation and shall have only such other responsibilities and duties as delegated to them by the Board or the President.

ARTICLE VII RESIGNATIONS AND VACANCIES

7.1 Resignations. Any Director or Officer may resign such position at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Foundation, unless some later time may be fixed in the resignation, and then from that date. The acceptance of the resignation by the Board shall not be required to make it effective.

7.2 Filling Vacancies.

a. If a vacancy exists among the positions available for Directors, by virtue of a desire to fill unfilled positions, or by reason of death, resignation, disqualification or otherwise, the Directors in office may choose a person or persons who may serve as a Director for the remainder of the applicable term.

b. If the position of any Officer becomes vacant, by an increase in the number of Officers, or by reason of death, resignation, disqualification, or otherwise, the Directors may choose a person or persons who shall hold office for the remaining term.

ARTICLE VIII MEETINGS AND NOTICE

8.1 Place of Meetings. Meetings may be held at such place within or without Virginia as the Board may from time to time determine.

8.2 Notice. Whenever written notice is required to be given to any person, it may be given to such person either personally or by sending a copy thereof by first class or express mail, postage prepaid, or courier service, charges prepaid, or by facsimile transmission or electronic mail, to that person's address appearing on the books of the Foundation, or in the case of Directors, supplied by that person to the Foundation for the purpose of notice. If the notice is sent by mail or courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or deposited with a courier service for delivery to such person. In the case of facsimile or electronic mail it shall be deemed to have been given when dispatched. Such notice shall specify the place, day and hour of the meeting and any other information which may be required by the Act or these Bylaws.

8.3 Waiver of Notice. Any required notice may be waived by the written consent of the person entitled to such notice either before or after the time for giving of notice, and attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

8.4 Electronic Mail. Any action which may be done, or is required to be done, in writing under these Bylaws or the Act, including agreement to a unanimous written consent, shall be valid if sent and received by electronic mail.

8.5 Annual Meeting. The Annual Organizational Meeting for the Foundation shall take place in January of every year at a time and place to be decided by the Board. Any Board positions with expiring terms shall be voted upon at this meeting via a method determined by the Board. Each Regular Member present at the Annual Organizational Meeting shall be granted one vote for any business that is required to be conducted at the meeting.

ARTICLE IX
LIABILITY AND INDEMNIFICATION

9.1 General Rule. A Director shall not be personally liable for monetary damages as Director for any action taken, or any failure to take any action, unless:

a. the Director has breached or failed to perform the duties of Director in accordance with the standard of conduct contained in the Act and any amendments and successor acts thereto; and

b. the breach or failure to perform constitutes self-dealing, willful misconduct, or recklessness.

Provided, however, the foregoing provision shall not apply to (a) the responsibility or liability of a Director pursuant to any criminal statute or (b) the liability of a Director for the payment of taxes pursuant to local, state, or federal law.

9.2 Indemnification. The Foundation shall indemnify any Officer or Director who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, (and whether or not by, or in the right of, the Foundation) (a "Proceeding") by reason of the fact that such person is or was a representative of the Foundation, or is or was serving at the request of the Foundation as a representative of another domestic or foreign Foundation for-profit or not-for-profit, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such Proceeding if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Foundation, and with respect to any criminal proceeding, had no reason to believe such conduct was illegal, provided, however, that no person shall be entitled to indemnification pursuant to this Article in any instance in which the action or failure to take action giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness; and provided, further, however, in instances of a claim by or in the right of the Foundation, indemnification shall not be made under this section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Foundation unless and only to the extent that the court of common pleas of the judicial district embracing the county in which the registered office of the Foundation is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court shall deem proper.

9.3 Procedure. Unless ordered by a court, any indemnification under Section 9.2 or otherwise permitted by law shall be made by the Foundation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because the Officer or Director has met the applicable standard of conduct set forth under that section. Such determination shall be made:

a. by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to the action or proceeding; or

b. if such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

9.4 Advancement of Expenses. The Foundation shall advance expenses incurred by an Officer or Director who may be eligible for indemnification pursuant to this Article in defending a Proceeding unless such Proceeding is brought against the person by or in the right of the Foundation, and may advance such expenses in any case in which it decides indemnification may be appropriate, in advance of the final disposition of such Proceeding, upon receipt of an undertaking by or on behalf of such person to repay the amount so advanced if it shall ultimately be determined that such person is not entitled to be indemnified by the Foundation.

9.5 Continuing Right to Indemnification. The indemnification and advancement of expenses provided pursuant to this Article shall continue as to any person who has ceased to be an Officer or Director of the Foundation and shall insure to the benefit of the heirs, executors, and administrators of such person.

9.6 Other Rights. This Article shall not be exclusive of any other right which the Foundation may have to indemnify any person as a matter of law.

ARTICLE X AMENDMENTS/DISSOLUTION

10.1 Articles of the Foundation. The Articles of the Foundation of the Foundation may be amended by vote of the Directors at any duly convened meeting of Directors after not less than 10 days notice of such purpose has been given, including a copy of the proposed amendment or a summary of the changes to be affected thereby.

10.2 Bylaws. The Bylaws may be amended by vote of majority of all Directors in office at a duly convened meeting of Directors, after notice of such purpose has been given, including a copy of the proposed amendment or a summary of the changes to be affected.

10.3 Dissolution. Upon the dissolution of the Foundation, the Board of Directors shall, after paying or making provision for payment of all the liabilities of the Foundation, dispose of the residual assets of the Foundation exclusively for exempt purposes of the Foundation in such manner, or to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or corresponding sections of any future Internal Revenue Code. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the Foundation is then located, for such purposes or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

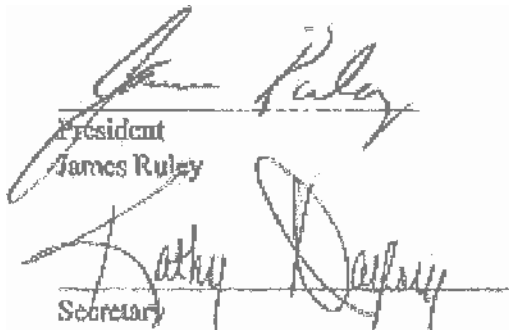
ARTICLE XI
MISCELLANEOUS

11.1 Fiscal Year. The fiscal year of the Foundation shall begin on the first day of January and end on the last day of December.

11.2 Policies. The Board shall adopt policies dealing with conflicts of interest, whistleblower protection, and document retention and destruction.

11.3 Headings. In interpreting these Bylaws, the headings of articles shall not be controlling.

The above Bylaws were approved and adopted by the Board of Directors of the Organization on the 2nd day of April, 2025.



President
James Rulley

Secretary