



BAYER HERITAGE FCU

Board of Directors Candidate Packet



17612 Energy Rd.
Proctor, WV 26055

1 (800) 272-6003

304-810-5005

bayerhfcu.com

Thank you for your interest in serving on Bayer Heritage Federal Credit Union's Board of Directors. If elected, you will be joining a group of dedicated, hardworking credit union members committed to serving the organization in a governance capacity. As Directors, it is our duty to effectively carry out our legal responsibilities and stewardship and act in the best interests of the credit union members. We are pleased that you are willing to share your knowledge, expertise and unique perspectives with us as we strive to uphold our duty to lead and contribute to the success of Bayer Heritage Federal Credit Union.

As a volunteer Director, you will be a vital part of major decisions and have an obligation to be an active participant in meetings as well as in gaining the knowledge you need to fully understand the initiatives you are voting on. This Candidate Packet includes a Guideline of the responsibilities of Bayer Heritage Federal Credit Union's Board Members. Please review these guidelines to determine that you are willing and able to meet the demands of this volunteer position.

Our Nominating Committee will review the information submitted in your candidate packet. Please complete and sign as indicated in each section: ☐

- Application
 - Motivation: Write a brief statement of why you wish to serve.
 - Experience: Attach a brief resume specific to the qualifications you have to serve on our board.
 - Statement of Willingness to Serve
- Authorization for background check
- Candidate Evaluation
-

Please drop off your completed candidate packet at any of our branch offices, or mail to:

Bayer Heritage Federal Credit Union
ATTN: Jaime Hissam, VP of Operations
17612 Energy Road
Proctor, WV 26055

You may also fax it to 304-447-2402 or email to jaimehissam@bayerhfcu.com

IMPORTANT: Your completed candidate packet must be received by March 5, 2022 in order to be considered by the nominating committee. The new members of the board will be announced at the Annual Meeting on June 23, 2022.

Thank you for your interest in Bayer Heritage Federal Credit Union's Board of Directors!

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Service Driven.



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APPLICATION AND STATEMENT OF WILLINGNESS TO SERVE

Full Name: _____

Address: _____

Daytime phone number: _____

Email address: _____

Membership Account #: _____

Years of membership: _____

Current employer: _____

Current position: _____

Motivation: Write a brief statement of why you wish to serve. Describe your current involvement, what you will contribute and what you hope to accomplish. Tell how you will work with the board and management to benefit the membership.

Experience: Attach a brief resume to your completed Nomination Packet describing your credit union and community involvement, education, work experience and other qualifications pertinent to finance, accounting, economics and governance experience.

Statement of Willingness to Serve: I hereby agree to be nominated for Bayer Heritage Federal Credit Union's Board of Directors. I am able and willing to serve, if elected. • I understand that my account will be reviewed to ascertain that I am a member in good standing of BHFCU. • I will uphold the Core Values of BHFCU. • I have not been prohibited by the National Credit Union Administration (NCUA) or any other financial institution regulator from working in any area of the financial industry. • I certify that I have not been convicted of any criminal offense involving dishonesty or a breach of fiduciary duty.

Signature _____ Date _____



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AUTHORIZATION FOR INVESTIGATIVE BACKGROUND CHECKS

Candidate statement:

I certify that the information provided by me on my Declaration of Candidacy to serve as a volunteer Board or Supervisory Committee Member for Bayer Heritage Federal Credit Union is true and complete to the best of my knowledge. I understand that if chosen to serve, I will be removed because of false or intentionally misleading statements contained on my application or made at any other time during the election process.

In processing my Declaration of Candidacy, Bayer Heritage Federal Credit Union may request an investigative background check with respect to my general reputation and *credit report, criminal history, and eligibility to be bonded. I authorize Bayer Heritage Federal Credit Union to request such reports. I release Bayer Heritage Federal Credit Union and all other persons, employers, and organizations from all claims and liabilities of any nature arising from such investigations or the supply of information for such investigation.

Bayer Heritage Federal Credit Union may obtain and use a consumer credit report when considering my application to be a Board or Supervisory Committee Member, deciding whether to offer me a position. I have read and received a copy of my rights under the Fair Credit Reporting Act (attached at the end of this application).

I understand, according to the Fair Credit Reporting Act, I am entitled to know if my candidacy was denied based on information obtained from these investigative background checks, and to receive, upon written request, a disclosure of the public record information and of the nature and scope of the investigative report.

I hereby acknowledge that I have read, agree to, and understand the above statements.

Signature of Applicant **Date**

Printed Name

*Please be aware that a representative from Bayer Heritage Federal Credit Union’s Human Resources department will contact you by phone to obtain your birthdate and social security number to run the applicable checks referenced above.

CANDIDATE: Please read the attached disclosure, “A Summary of Your Rights under the Fair Credit Reporting Act” before signing this application and retain it for your records.

A Summary of Your Rights under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is the summary of your major rights under the FCRA. For more information, including information about additional rights, go to www.consumerfinance.gov/learnmore or write to: Consumer Financial Protection Bureau, 1700 G Street, N.W., Washington, DC 20006.

- You must be told if information in your file has been used against you. Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment – or take another adverse action against you – must tell you, and must give you the name, address, and phone number of the agency that provided the information.
- You have the right to know what is in your file. You may request and obtain all the information about you in the files of a consumer reporting agency (your “file disclosure”). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:
 - o A person has taken adverse action against you because of information in your credit report;
 - o You are a victim of identity theft and place a fraud alert in your file;
 - o Your file contains inaccurate information as a result of fraud;
 - o You are on public assistance;
 - o You are unemployed but expect to apply for employment within 60 days.

In addition, all consumers are entitled to one free disclosure every twelve (12) months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies. See

- You have the right to ask for a credit score. Credit scores are numerical summaries of your creditworthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it. In some mortgage transactions, you will receive credit score information for free from the mortgage lender.
- You have the right to dispute incomplete or inaccurate information. If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous. See www.consumerfinance.gov/learnmore for an explanation of dispute procedures.
- Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information. Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within thirty (30) days. However, a consumer reporting agency may continue to report information it has verified as accurate.

- Consumer reporting agencies may not report outdated negative information. In most cases, a consumer reporting agency may not report negative information that is more than seven (7) years old, or bankruptcies that are more than ten (10) years old.
- Access to your file is limited. A consumer reporting agency may provide information about you only to people with a valid need – usually to consider an application with a creditor, insurer, employer, landlord, or other business. The FCRA specifies those with a valid need for access. • You must give your consent for reports to be provided to employers. A consumer reporting agency may not give out information about you to your employer, or a potential employer without your written consent given to the employer. Written consent generally is not required in the trucking industry. For more information, go to www.consumerfinance.gov/learnmore.
- You may limit “prescreened” offers of credit and insurance you get based on information in your credit report. Unsolicited “prescreened” offers for credit and insurance must include a toll-free phone number you can call if you choose to remove your name and address from the lists these offers are based on. You may opt-out with the nationwide credit bureaus at 1-888-567-8688.
- You may seek damages from violators. If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.
- Identity theft victims and active duty military personnel have additional rights. For more information, visit www.consumerfinance.gov/learnmore.
- A “consumer reporting agency” is a person or business that, for monetary fees, dues, or on a cooperative nonprofit basis, regularly assembles or evaluates consumer credit information on consumers for the purpose of furnishing “consumer reports” to others, such as BHFCU.

CANDIDATE EVALUATION

Please carefully consider the following questions: Answer as fully as possible and return with your application.

1. Please list any conflicts of interest you may have serving on the Board of Directors. *For example, employed by another financial institution, affiliated with an audit firm used by the credit union.*

2. The Board of Directors meets the fourth Monday of every month for approximately two hours at the main office in Proctor WV or via conference call. Starting times may vary from 4:30pm to 5:30pm. Additional requirements may include participating in various committees, the annual planning session, and the annual meeting. What foreseeable time constraints may interfere with your ability to meet these requirements?

3. After viewing the attached document, "A Few Guidelines for Credit Union Directors," are there any responsibilities you are not qualified to perform?
Yes No
If yes, please explain:

4. Our Directors must pass a criminal background investigation, credit check, and be bonded. All Bayer Heritage FCU Directors are bonded through Cuna Mutual.
 - a. A. Have you ever been the subject of a bond claim, found not bondable, had your bond coverage modified, revoked, or had a bond application declined?
Yes No
If yes, please explain:

 - b. Have you ever been convicted of a crime? (Exclude sealed, expunged or legally eradicated convictions and misdemeanor convictions for which probation was completed and the case was dismissed).
Yes No
If yes, please briefly describe the nature of the crime, date and place of conviction and the legal disposition of the case:

5. Can you be tactful in discussing controversial matters? Yes No
6. Can you refrain from discussing confidential matters outside the Boardroom? Yes No
7. Has the National Credit Union Administration (NCUA) or any other regulatory agency ever prohibited you from working in any area of the financial industry? Yes No

Duties and Responsibilities

A Director of the Credit Union is, by definition, one who directs. He/she is not directed by the Treasurer, or President/CEO, the chairman of any committee, or others.

Some of the detailed responsibilities of Directors are as follows:

- Meet regularly.
- Approve membership applications.
- Establish and approve an annual budget.
- Establish interest rates and approve expenditures.
- Authorize necessary bond coverage, investments, and depositories for funds.
- Declare dividends and establish reserves.
- Fill vacancies on the Board and Committees between annual meetings.
- Review and act on delinquent loans.
- Maintain working relationship with Credit Union Management and Committees.
- Receive and take appropriate action on the reports of the supervisory authorities and examining committee.
- Review progress of Credit Union in serving member needs.
- Plan for the long-term development and needs of the Credit Union.

Eligibility Requirements

Serving on our Board of Directors is a great way to get involved and make a difference. Each prospective Board of Directors candidate must meet the following minimum criteria before his or her name can be placed on the ballot:

- Be a primary member of Bayer Heritage Federal Credit Union. A joint account owner is not a primary member.
- Be a primary member in good standing. This means that at no time during membership has the candidate caused the credit union a monetary loss.
- Be at least 21 years of age.
- Be bondable.
- Complete the candidate packet and return to the Nominating Committee no later than **March 5, 2022**. Incumbent Board Members are exempt from this requirement, but they may provide a written statement if they desire.
- After the **March 5th** deadline, any natural member, in good standing, desiring to be nominated by petition for election shall submit his/her candidacy, in writing; must meet the same criteria as those candidates identified through the Call for Nominations; and must submit a petition supporting his/her candidacy signed by not less than 1% of the members with a minimum of 20 and maximum of 500 natural voting members no later than **April 24, 2022**.
- Complete modules V-100, V-101, V-102 of the Volunteer Achievement Program.
- Watch the "Credit Union Board Effectiveness" video.

Bayer Heritage History

1957 – Mobay Employees Federal Credit Union organized for Mobay Chemical Corporation in Proctor, WV. Rodney Curtis, Jan Curtis, and Pete Krummrich volunteered for the operation out of their homes.

The first Board of Directors consisted of nine Mobay employees.

1968 – Mobay provided an office in the Service Building and offered equipment for the credit union's first official office and employee.

1972 – Credit union hired second employee.

1973 – Baytown, TX branch office started by Mobay volunteers, Tavita Lopez and Bob Gorrell.

1976 – Baytown branch hired first employee. The office was established inside the plant.

1978 – Pittsburgh, PA branch office established by Mobay volunteers, Will Ludwig and Dick Morgan. First part time employee hired.

1979 – First full-time manager hired to oversee the entire credit union operation.

1980 – Board of Directors deemed it necessary to move the main credit union office outside of the plant in Proctor for safety reasons. A building was purchased outside of the gate along Route 2 across from Mobay. Pittsburgh branch hired full time branch manager to oversee office operations as membership grew. The office opened five days a week, operating out of Building 6 on site.

1981 – Bushy Park, SC office opened with two part-time employees.

1991 – Baytown branch moved into new building on plant site. Bushy Park branch relocated next to the guard office on site. Credit union offices began cash operations and began offering share draft/checking accounts.

1995 – Credit union followed sponsor and changed name to Bayer Employees Federal Credit Union.

1999 – Main office moved into a new building on leased property from Bayer in Proctor WV.


2006 – Branch office opened at Crowfield Plaza in Ladson, SC with four employees.


2007 – New branch office opened in Moundsville, WV offering full service, drive thru, and ATM. We celebrated our 50th Anniversary! In recognition of the past and preparation for the future, our name was changed to Bayer Heritage Federal Credit Union.


2009 – New branch office opened in New Martinsville, WV offering full service, drive thru, and ATM.

2011 – Construction of new branch office building in Goose Creek, SC.



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2012 – Reynolds Memorial Hospital FCU in Moundsville, WV, merged with Bayer Heritage FCU. Members are served by our Moundsville office. South Berkeley FCU in Martinsburg, WV merged with Bayer Heritage FCU and became our newest branch location.

2013 – Zane Trace FCU in Zanesville, OH, merged with Bayer Heritage FCU and became our newest branch location.

2016 – Our Pittsburgh, PA branch office relocated from 100 Bayer Road, Building 6, to our renovated building at 102 Bayer Road. We were pleased to be able to add a drive-thru and outside ATM.

2017 – Ribbon Cutting and Grand Opening Ceremony for our Pittsburgh branch office at 102 Bayer Road was held on March 31. The Groundbreaking Ceremony for our additional Baytown, TX branch at the corner of Massey Tompkins and Ferry Roads was held on April 21.

2018 – Ribbon Cutting and Grand Opening Ceremony for our additional Baytown, TX branch at 3800 Massey Tompkins Road was held on November 1.

2019 - The Groundbreaking Ceremony for our new branch office in the Nexton Community near Summerville, SC was held on June 18.

2020 - Due to the COVID-19 virus, the Virtual Groundbreaking Ceremony for our new branch office on Northpointe Drive in Zanesville, OH was held on May 18. The Virtual Ribbon Cutting and opening of our new Nexton location on Brighton Park Blvd. in Summerville, SC was held on July 27.

2021 - Due to the COVID-19 virus, the Virtual Ribbon Cutting and opening of our new location on Northpointe Drive in Zanesville, OH was held on Jan 11.

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About Us

Bayer Heritage Federal Credit Union is a not-for-profit financial cooperative. The credit union serves over 36,000 members with 12 branches located in WV, OH, PA, SC, and TX. It is the 599th largest credit union in the nation and the largest in WV. Bayer Heritage employs approximately 150 full time and part time employees that participate or volunteer for many community events.

Total Assets are \$651.092,298.00 as of 1/31/22.

As of 2/28/22:

Net Worth/Total Assets is 8.69%.

DQ Loans/Total Loans is .22%.

Return on Average Assets is .92%.

COF/Average Assets is .68%.

Products & Services: Bayer Heritage offers great loan rates on various loan products which include mortgages, real estate, commercial, vehicles, credit cards and other unsecured and secured products. Deposit products such as certificates, IRA's, club accounts, savings and checking also earn attractive dividends. There are free convenient digital features such as remote deposit, online banking, mobile banking and shared branching for members not located near a branch.

Brand values: Bayer Heritage promises to serve members with the following:

- **SIMPLICITY** - We promise to keep things clear, accessible, and easy to understand.
- **TRUST** - We promise to foster openness, honesty, and peace of mind.
- **VALUE** - We promise to provide the best savings and solutions for every member.
- **KNOWLEDGE** – WE promise to always answer your questions and provide expertise.
- **RELATIONSHIPS** - We promise to treat everyone as we would like to be treated.
- **DEDICATION** - We promise to always go the extra mile for you.

Mission & Vision Statements:

Our Mission – We are dedicated to delivering exceptional service, exceeding financial needs, improving our communities and providing a unique experience one member at a time.

Our Vision – Building a better tomorrow by providing a safe and secure financial future from generation to generation.

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