



C O R P O R A T E R E S O L U T I O N

8th Cooperative Principle

- WHEREAS Piedmont Advantage Credit Union values the contributions of a diverse group of individuals whose shared experiences enrich our corporate culture; *and*
- WHEREAS Piedmont Advantage Credit Union strongly believes diversity, equity and inclusion improve upon our ability to be a more resilient, productive and situationally aware institution; *and*
- WHEREAS Piedmont Advantage Credit Union holds that all people possess an inalienable right to an unimpeded path to succeed in the pursuit of their chosen professional ambitions; *and*
- WHEREAS Piedmont Advantage Credit Union seeks opportunities to advance the Cooperative philosophy through affirmative Diversity, Equity and Inclusion programming; *and*
- WHEREAS Piedmont Advantage Credit Union recognizes the establishment of the Seven Cooperative Principles in 1844 by the Rochdale Society of Equitable Pioneers; *and*
- WHEREAS Piedmont Advantage Credit Union recognizes the adoption of the Seven Cooperative Principles in 1900 by the International Co-operative Alliance; *and*
- WHEREAS Piedmont Advantage Credit Union acknowledges the evolution of societal norms over the course of the past 176 years such that a different sensibility for our culture now exists; *and*
- WHEREAS Piedmont Advantage Credit Union seeks to publicly proclaim its commitment to a set of core values that echoes these ideals;

NOW THEREFORE, BE IT SO RESOLVED:

Piedmont Advantage Credit Union

supports an 8th Cooperative Principle that asserts an unambiguous commitment to Diversity, Equity & Inclusion; *and*

BE IT FURTHER RESOLVED:

that this Resolution is adopted as a Call to Action for the Cooperative Movement to do likewise.

Signature	<small>DocuSigned by:</small>  <small>1A51AB379EA9410...</small>
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2/23/2022

TOM MEKIS, CHAIRMAN, BOARD OF DIRECTORS

DATE

The Eight Cooperative Principles

Principle One:

Voluntary and open membership. Credit unions are voluntary, not-for profit financial cooperatives, offering affordable financial solutions to those eligible and willing to accept the responsibilities and benefits of membership, without discrimination

Principle Two:

Democratic member control. Credit unions are democratic organizations owned and controlled by their members, with equal opportunity for participation in setting policies and making decisions. Therefore, each member has one vote.

Principle Three:

Member economic participation. Members are the owners of credit unions. As such, they contribute to the capital of their credit union and directly impact its financial success. Members realize benefits in proportion to their relationship with their credit union and use of its products and services.

Principle Four:

Autonomy and independence. Credit unions are independent, self-reliant organizations controlled by their member-owners, not outside stockholders. Credit unions entering into agreements with other organizations must ensure continued democratic control by the members

Principle Five:

Education, training, and information. Credit unions educate and train members, employees and volunteers so they can contribute effectively to the development of the credit union. In addition, credit unions provide financial education for their members and the public.

Principle Six:

Cooperation among cooperatives. Credit unions serve their members most effectively and strengthen the cooperative principles by working with other cooperatives through local, state, regional, national, and international structures.

Principle Seven:

Concern for community. Credit unions work for the sustainable development of communities through policies developed and accepted by the members. Credit unions seek to achieve a greater good through responsible corporate citizenship.

Principle Eight:

Diversity, Equity and Inclusion. Cooperatives believe we are stronger when a proactive effort is put forth to engage everyone in governance, management and representation.