

## Director Job Description

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**Position Title:** Director (Board Member)  
**Reports To:** Everwise Credit Union Members  
**Supervises:** Chief Executive Officer (CEO)

### Role Overview

The Director serves as a member of the Board of Directors of Everwise Credit Union and is responsible for the overall governance, strategic direction, and financial soundness of the credit union. Directors act in a fiduciary capacity on behalf of the membership, ensuring the credit union operates in compliance with all applicable laws and regulations, adheres to credit union philosophy, and remains safe, sound, and member-focused. Directors set policy, approve strategic goals and budgets, oversee the CEO, and report to the membership at the Annual Meeting.

### Fiduciary and Governance Responsibilities

- Act in good faith, in the best interests of the credit union and its members, and with the care of an ordinarily prudent person under similar circumstances.
- Administer the affairs of the credit union fairly, impartially, and without discrimination.
- Direct management's operation of the credit union in conformity with applicable laws, regulations, and sound business practices.
- Ensure open communication with members and report to the membership at the Annual Meeting.

### Key Duties and Responsibilities

#### Board Responsibilities (Collective)

- Develop and approve the credit union's vision, strategic plan, and short- and long-range objectives.
- Approve annual plans, operating and capital budgets, and monitor performance.
- Establish, approve, periodically review, and update policies governing all credit union programs and activities.
- Ensure compliance with bylaws and all applicable state and federal laws and regulations.
- Oversee the financial condition of the credit union, including reserves, asset protection, internal controls, bonding, insurance, and risk management.
- Approve interest rates, dividends, refunds, loan limits, savings limits, borrowing, and investment activities.
- Support the development of new products and services to meet member needs.
- Ensure ongoing education for directors and executive management.

#### CEO Oversight

- Hire, supervise, evaluate, and, if necessary, replace the Chief Executive Officer.
- Define the scope of the CEO's responsibilities and review performance against established goals.
- Exercise independent judgment apart from management.



### Individual Director Responsibilities

- Attend Board, committee, annual membership, special meetings, and strategy sessions.
- Prepare for meetings by reviewing financial and Board materials in advance.
- Participate actively in Board discussions and decisions.
- Represent and promote the credit union within the community.
- Maintain familiarity with the credit union's succession plan within six months of appointment.
- Complete required financial literacy and regulatory training.

### Knowledge, Skills, and Abilities

- Commitment to credit union philosophy and values.
- Ability to read and interpret financial statements.
- Working knowledge of finance, accounting, asset/liability management, lending, marketing, and risk management.
- Basic understanding of laws and regulations governing credit unions.
- Strong communication, teamwork, and professional judgment skills.

### Prerequisites

- Must use Everwise Credit Union as an active financial institution
- Must be and remain as a member in good standing of the credit union.
- Must be bondable.

### Time Commitment

- 4-6 hours per month for Board meetings and preparation.
- 2-4 hours per month for ongoing education (additional time for new Directors).
- 2-3 hours annually for the Annual Membership Meeting.
- Additional time as required for committee work, special assignments, and strategic planning retreats.

### Resources

Director Responsibilities: Laws & Regulations

- Indiana Credit Union Act

Director Training

- Board of Directors Responsibility Quiz
- [NCUA's Board of Director Video Series](#)