

THE BYLAWS
OF THE
CREDIT AND FINANCIAL DEVELOPMENT DIVISION
OF THE NATIONAL ASSOCIATION OF CREDIT MANAGEMENT
(City/State Chapter)

Revised June 2006

ARTICLE I
PURPOSE AND OBJECTIVES

The purpose and objectives of the (City) Chapter of the National Association of Credit Management's (NACM) Credit Financial Development Division (CFDD) shall be to promote an active interest in the credit and financial profession, to promote the educational programs that are vital to the development of the effective professional, and to be a viable force within the NACM network.

ARTICLE II
MEMBERSHIP CLASSIFICATIONS

Section 1. General. Membership in this CFDD Chapter shall be composed primarily of full-time staff personnel engaged in fields related to credit, collections, and finance. Membership will be denied to any individual employed by, or who owns, or serves as consultant to a collection or credit-reporting agency who was not already a member as of October 20, 2005.

Section 2. Active Membership. Active Membership shall be available to those persons actively engaged in fields related to credit, collections, or financial work for a company or entity which holds membership in NACM, or is a member of the Credit Research Foundation.

Section 3. Interim Membership. Interim membership shall be available to former Active Members who are no longer actively engaged in fields related to credit, collections or finance or to those whose employers are no longer members of NACM or to those who are no longer a member of the Credit Research Foundation. Interim Membership may continue for a one year period. An Interim Member may

complete an elected or appointed Chapter position term, but is ineligible for re-election or re-appointment to a Chapter position.

Section 4. Honorary Membership. Honorary Membership shall be available to a member who has, in the opinion of the Chapter's Board of Directors, rendered distinguished service to this Chapter or to NACM. Upon the recommendation of its Board of Directors, a member may be designated as an Honorary Member. The recommendation must be approved by a majority vote of the members of this Chapter present at a meeting held thirty (30) days after such recommendation has been received. Privileges of Honorary Members shall be determined by this Chapter.

Section 5. Chapter Past Presidents. Membership shall be made available to any member who has served as President of a CFDD Chapter and who is no longer employed by a NACM member firm, is retired, or is no longer a member of the Credit Research Foundation. They shall be entitled to all rights and benefits of regular Chapter members except they are ineligible for service on the CFDD National Board of Directors.

Section 6. Student Membership. Student Membership shall be available to any full time (at least 12 hours) college student approved by the CFDD Chapter Board of Directors. Student members will be eligible for local Chapter scholarships as designated by the Chapter Board and will be eligible for member class registration rates for CFDD Conferences and will receive all issues of CFDD National Newsletter. Student members will not be eligible for CFDD National Scholarships or for an elected office on either the CFDD Local or National Board.

Student members are eligible to serve on local CFDD Chapter committees. An amount equal to one-half (½) of the prevailing regular membership dues will be charged annually for CFDD National dues, pro-rated quarterly; the amount of dues to be paid to the CFDD Chapter will be determined by the Chapter Board of Directors.

ARTICLE III MEMBERSHIP

Section 1. Membership Applications. Persons desiring membership in this Chapter shall file written application with the Chairman of the Membership Committee. Each such application shall be referred by the Chairman of the Membership Committee to this Chapter's Board of Directors for approval.

Section 2. Termination of Membership. The membership of any member who is found by this Chapter's Board Directors to be abusing the privileges of membership, or who is not observing the standards and policies of the National Association of Credit Management, may be terminated by this Chapter's Board upon thirty days prior written notice to such member, and subsequent to a hearing on the charges if requested by the member.

ARTICLE IV FISCAL MATTERS AND DUES

Section 1. Fiscal Period. The fiscal period of this CFDD Chapter shall be the same as NACM.

Section 2. Membership Dues. The Annual dues, for the fiscal year, for the Active, Interim, Honorary, Past President, and Student members shall be established by this Chapter's Board of Directors. This Chapter shall invoice their membership for annual dues no later than October 31 of each year. New members admitted to this Chapter after the year has commenced shall be invoiced on a pro-rated basis determined by this Chapter's Board of Directors.

Section 3. Disbandment. If this Chapter should at any time disband, any unexpended

funds in its Treasury shall be disposed of (specify how and to whom).

ARTICLE V BOARD OF DIRECTORS

Section 1. Authority and Responsibility. The business and affairs of this Chapter shall be managed by its Board of Directors. This Chapter's Board of Directors shall have the power to transact all business between regular Chapter meetings. It shall be the duty of the Board of Directors to present an annual budget to the membership at the first regular meeting of each fiscal year. Such budget shall be subject to approval by vote of a majority of the active members present at such meeting. The budget shall make suitable provision for payment of the expenses of this Chapter's President/President Elect to attend the Regional NACM CFDD Conferences in 2006 and beginning in 2007, the CFDD National conference. If funds permit, the budget shall provide financial support for a Chapter representative to attend the NACM Annual Credit Congress.

Section 2. Composition. This Chapter's CFDD Board shall consist of Officers, the Immediate Past President, and at least two Active Members elected by this Chapter. Any member selected to serve on the CFDD National Board of Directors shall be an ex-officio member, without the right to vote, of this Chapter's Board.

Section 3. Quorum of the Board. At any meeting of this Chapter's Board, a majority of the voting Board members present shall constitute a quorum for the transaction of the business. Any such business thus transacted shall be valid providing it is affirmatively passed by a majority of those present and voting.

Section 4. Regular Meetings of the Board. Regular meetings of this Chapter's Board shall be held at such time and place as the President may determine, but there shall be at least four regular meetings of the Board during each year.

Section 5. Special Meetings. Special meetings of this Chapter's Board of Directors may be called at any time by order of the

President, or by written application to the Secretary by at least three voting Board members.

Section 6. Vacancies. Any vacancies, except that of President, shall be filled by decision of this Chapter's Board for the unexpired term. If the office of President should become vacant, the Vice President shall automatically become President.

Section 8. Removal. This Chapter's Board of Directors may remove any Officer or Director for cause including, but not limited to, failing to fulfill the duties, responsibilities, and obligations of the office, failing to abide by the code of conduct or conflict of interest policy of the Board, or any like policy so adopted, by an affirmative two-thirds vote of the Board present at any regular or special meeting.

ARTICLE VI OFFICERS

Section 1. Officers. The officers of this Chapter shall be a President, a Vice President, a Secretary, and a Treasurer. (Additional officers are optional.)

Section 2. Term of Office. The term of office for Officers shall be for one (1) year.

Section 3. Duties of the President. The President shall preside at all meetings of this Chapter. The President shall annually appoint the Chairmen of this Chapter's committees and be an ex-officio member of all committees during the term of office.

Section 5. Duties of the Vice President. In the absence of the President, the Vice President shall perform the duties of and have the same authority as the President. The Vice President may be Chairman of Program Committee, and shall perform such other duties as the Board of Directors designates.

Section 6. Duties of the Secretary. The Secretary shall give notice of time and place of all meetings of this Chapter and its Board of Directors, (or provide said information

to the Chapter Publicity Chairman for distribution), and shall keep minutes of such meetings. The Secretary shall keep the records and correspondence of this Chapter.

Section 7. Duties of the Treasurer. The Treasurer shall collect all monies payable to this Chapter and deposit same, under its name and Federal Identification Number, in a bank designated by this Chapter's Board of Directors. The Treasurer shall keep the accounts of this Chapter in accordance with Federal 501(C)6 Tax Exempt Status, pay all bills certified correct by the President, and shall prepare and distribute a financial statement to each member when so directed by this Chapter's Board.

ARTICLE VII MEETINGS

Section 1. Annual Meeting. The Annual Meeting of this Chapter shall be held (insert Date) of each year.

Section 2. Regular Meetings. The regular meetings of this Chapter shall be held no less than six times each year. The President and the Board of Directors, for adequate reasons, shall have the power to change the date and the time of the meeting. Not less than 80% of the regular meetings during each year shall be directly related to the credit, finance or other business topics.

Section 3. Special Meetings. Special meetings may be called upon receipt of written petitions, individually signed, by no less than twenty five percent (25%) of the total eligible voting chapter membership and filed with the Secretary. Within a reasonable time frame, the date, time and place of a (the) special meeting will be set by the Board.

Section 4. Special Meeting Petitions. Individual special meeting petitions stating a specific and detailed agenda for discussion must be received by the Secretary within a sixty (60) day time frame from the receipt of the first petition. Petitions may be mailed, faxed or sent electronically.

Section 5. Meeting Notices. Written notice of the date, time and place of any meeting of this Chapter shall be given at least five days in advance. The notice of the Annual Meeting shall be given at least ten days in advance.

Section 6. Voting. At any meeting, the vote of a majority of those eligible and present to vote shall carry any motion.

ARTICLE VIII COMMITTEES

Section 1. Standing Committees. The President shall appoint annually, by April 10, a Chairman for each of the following standing committees: Membership, Education, Program and Publicity. The Chairman of each Committee shall submit a written report, covering the year's activities, at the Annual Business Meeting, and any interim reports as required by the President.

Section 2. Audit Committee. An Audit Committee shall be appointed by the President to audit this Chapter's accounts for the fiscal year, and to report at the Annual Meeting.

ARTICLE IX NOMINATIONS AND ELECTIONS

Section 1. Nominating Committee. The President shall appoint a Nominating Committee at least ninety (90) days prior to the end of this Chapter's leadership year.

Section 2. Committee Composition. The immediate Past President, in order of availability, shall be Chairman, and the President shall appoint to the Committee a minimum of two (2) Active Members. The President shall serve as an ex-officio member of the Committee.

Section 3. Duties of the Nominating Committee. At least sixty (60) day prior to the end of this Chapter's leadership year, the Nominating Committee shall nominate and present to the Chapter a slate of officers and directors for the ensuing year, consisting of a

President, Vice President, Secretary, Treasurer, (others optional) and at least two (2) members-at-large for the Board of Directors. All candidates must be Active Members of this Chapter.

Section 4. Election and Installation. Officers will be elected at least thirty (30) days prior to the end of the leadership year. Installation and possession of office must take place prior to close of the leadership year.

Section 5. Annual Report. This Chapter's Annual Report, providing details of the concluding year and announcing the newly-elected Officers and Committee Chairs, must be completed and submitted to the CFDD Executive Director by April 15th.

ARTICLE X PARLIAMENTARY AUTHORITY

Section 1. Rules of Order. The rules contained in the newly revised edition of Robert's Rules of Order shall govern the conduct of this Chapter's meetings in all cases to which they are applicable and in which they are not inconsistent with the Bylaws, policies, and any special rules this Chapter may adopt.

ARTICLE XI AMENDMENT(S)

This Chapter's Bylaws may be altered, amended or repealed by a two-thirds vote of the eligible members present at a regular meeting of this Chapter provided the proposed amendment(s) shall first have been filed with the CFDD National Board of Directors (filed through the Executive Director's office) for verification of and compliance with the CFDD National Bylaws. The Secretary of this Chapter shall send a copy of any such proposals to the members at least thirty (30) days before the meeting at which they are to be voted upon.