



McGraw-Hill
Federal Credit Union

*Financial Solutions
for a Lifetime*

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Code of Business Conduct and Ethics For Board Members and Officers

Policy

It is the policy of McGraw-Hill Federal Credit Union ("the Credit Union") to provide our Code of Business Conduct and Ethics. This Code of Business Conduct and Ethics applies to all Credit Union directors and officers ("Covered Parties."). Additionally, employees are covered under the McGraw-Hill Federal Credit Union and ADP Total Source Employee Handbook ("the Employee Handbook") which is consistent with this Code of Business Conduct and Ethics Policy for Directors and Officers.

We are proud of the values with which we conduct our business. We intend to uphold the highest levels of business ethics and personal integrity in all our transactions. This means following a code of ethical behavior that includes the following:

Build Trust and Credibility

The success of our business is dependent on the trust and confidence we gain from our employees and our members. We gain credibility by adhering to our commitments, acting honestly and with integrity and teaching Credit Union goals through honorable conduct.

When considering any action, it is wise to ask:

- Will this build trust and credibility for McGraw-Hill Federal Credit Union and our members?
- Will it help create a working environment in which McGraw-Hill Federal Credit Union can succeed over the long term?
- Is the commitment I am making one that I will be able to meet?

The only way we will maximize trust and credibility is to answer "yes" to those questions and by working every day to build our trust and credibility.

Respect for the Individual

We all deserve to work in an environment where we are treated with dignity and respect. McGraw-Hill Federal Credit Union is committed to creating such an environment because it brings out the full potential in each of us, which in turn contributes directly to our business success and results for our members.

McGraw-Hill Federal Credit Union is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of any type, and from abusive, offensive or harassing behavior. Any employee who feels harassed or discriminated against should report the situation to his/her supervisor or to the McGraw-Hill Federal Credit Union HR Department or the ADP Total Source Service Center (as outlined in the Employee Handbook). Reports taken by ADP Total Source that involve a Covered Party will be forwarded to the Chairman of the Supervisory Committee.

Create a Culture of Open and Honest Communication

At McGraw-Hill Federal Credit Union everyone should feel comfortable voicing any concerns regarding a violation of our policies and procedures. Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right time.

McGraw-Hill Federal Credit Union Board of Directors will commit to review any reported instances of questionable or unethical behavior as necessary. In every instance where improper behavior is found to have occurred, we will take appropriate action. Retaliation will not be tolerated.

Uphold the Law

Our commitment to integrity begins with complying with both the letter and the spirit of all applicable laws, rules and regulations. If individuals are unsure of whether a contemplated action is permitted by law or McGraw-Hill Federal Credit Union policy, then they should consult the Chairman of the Supervisory Committee. We are all responsible for preventing violations of the law and for taking appropriate action if we see possible violations.

Avoid Conflicts of Interest

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our duties. At times we may be faced with situations where the business actions we take on behalf of the Credit Union

may conflict with our personal or family interests because the course of action that is best for us personally may not also be best for the Credit Union.

All of us owe a duty of care and loyalty to McGraw-Hill Federal Credit Union to advance its legitimate interests whenever possible. In addition, we must never use Credit Union property (or intellectual property) or information for personal gain. Covered Parties must never take for themselves any opportunity that is discovered through their position with McGraw-Hill Federal Credit Union.

Determining whether a conflict of interest exists is not always easy. Covered Party conflict of interest questions should be brought to the Chairman of the Supervisory Committee. Before engaging in any activity, transaction, or relationship that might give rise to a conflict of interest, Covered Parties must seek review from the Chairman of the Supervisory Committee.

Covered Party solicitation either for themselves, as a member, or other business associates and /or family members must be done without creating a conflict of interest for the Credit Union. Covered Parties or other business associates and / or family members shall not receive any preferential treatment from Credit Union employees while conducting business as a member of McGraw-Hill Federal Credit Union.

Use of Credit Union Resources

Use of Credit Union resources, including time, material, equipment and information, are provided for McGraw-Hill Federal Credit Union business purposes only. Covered Parties are expected to behave responsibly and use good judgment to conserve Credit Union resources. Generally, we will not use Credit Union equipment such as computers, copiers or fax machines in the conduct of non- Credit Union outside business or in support of any religious, political or other non- Credit Union outside activity. Solicitation of McGraw-Hill Federal Credit Union employees by non-employees is prohibited at all times.

In order to protect the interests of the Credit Union, McGraw-Hill Federal Credit Union reserves the right to monitor and review all data and information contained on an individual's Credit Union-issued computer or electronic device, the use of the internet and Credit Union intranet. We will not tolerate the use of McGraw-Hill Federal Credit Union resources to create, access, store, print or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive and inappropriate.

Maintain Confidentiality

Covered Parties must maintain confidentiality of all information entrusted to them, except when an appropriate officer of McGraw-Hill Federal Credit Union authorizes disclosure, or when law or regulation requires disclosure. Confidential information includes all non-public information that might be harmful to the Credit Union or any of its members if disclosed. It

also includes information entrusted to McGraw-Hill Credit Union regarding employees, members and other business partners. The obligation to preserve confidential information continues even after a Covered Party's employment or engagement with McGraw-Hill Federal Credit Union ends.

Accepting and Offering Business Courtesies

Covered Parties may accept occasional meals, refreshments, entertainment, gifts and similar business courtesies that are customary and conform to reasonable ethical business practices of the marketplace provided that:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- The individual accepting the business courtesy would not feel uncomfortable discussing the courtesy with the Chairman of the Supervisory Committee or having the courtesy known by the public.

Customary business entertainment is proper. Impropriety results when the value or cost of such a courtesy might be interpreted as affecting an otherwise objective business decision. Covered Parties with questions about accepting business courtesies should talk to the Chairman of the Supervisory Committee.

Any Covered Party who offers a business courtesy must assume that it cannot be interpreted as an attempt to gain unfair advantage or otherwise reflect negatively upon McGraw-Hill Federal Credit Union. All accounting for business courtesies must be done in accordance with approved procedures.

Covered Parties may provide non-monetary gifts (i.e., apparel and other promotional items with Credit Union logo) to members. In addition, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value, provided that:

- The practice does not violate any law or regulation of the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, is infrequent in nature and not lavish.

Corporate Record Keeping

We create, retain and dispose of our Credit Union records as part of our normal course of business in compliance with Credit Union policies and guidelines, ADP Total Source contractual obligations, as well as all regulatory and legal requirements.

All corporate records must be true, accurate and complete. Credit Union data must be promptly and accurately entered in our books in accordance with McGraw-Hill Federal Credit Union's accounting principles. The Credit Union follows all GAAP principals and is audited annually by the Certified Public Accounting firm selected by the Supervisory Committee on behalf of the membership. In addition, the Credit Union follows the policies and regulations set forth by the National Credit Union Administration.

We will not improperly influence, manipulate or mislead any audit, nor interfere with any auditor engaged to perform an independent audit of Credit Union books, records, processes or internal controls.

Reporting Ethical Violations

McGraw-Hill Federal Credit Union has a whistleblower policy and procedure in place to report violations. The Employee Handbook details this process for employees. The process for Covered Parties is outlined herein.

A whistleblower is defined as a Covered Party or an employee of McGraw-Hill Federal Credit Union who reports an activity that he/she considers to be illegal or dishonest to one or more of the parties specified in this policy. The whistleblower is not responsible for investigating the activity or for determining fault or corrective measures; appropriate officials are charged with these responsibilities.

If a Covered Party has knowledge of or a concern of illegal or dishonest fraudulent activity, the Covered Party is to contact the Chairman of the Supervisory Committee. The Covered Party must exercise sound judgment to avoid baseless allegations. A Covered Party who intentionally files a false report of wrong doing will be subject to discipline up to and including termination.

Whistleblower protections are provided in two important areas -- confidentiality against a prohibited retaliation. Where possible the confidentiality of the whistleblower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individual(s) their legal rights of defense. The Credit Union will not retaliate against a whistleblower. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

Accountability

In the final analysis, we are all the guardians of McGraw-Hill Federal Credit Union's ethics. While there are no universal rules, when in doubt, ask yourself the following questions:

- Will my actions be ethical in every respect and fully comply with the law and McGraw-Hill Federal Credit Union policies and guidelines?
- Could my actions have the appearance of any impropriety or be perceived by others as being improper?
- Could my actions be questioned by my supervisors, associates, members, family or the general public?

We are all responsible for knowing and adhering to the values set forth in this Code and for raising questions if they are uncertain about any policies. McGraw-Hill Federal Credit Union takes seriously the standards set for in this Code, and violations are for cause for disciplinary action up to, and including, termination of employment.

I agree to abide by the foregoing Code of Ethics and Business Conduct. I am currently unaware of any material violations.

Print Name:

Date:

Signature: