

FOR STATE-CHARTERED CREDIT UNIONS ONLY: CORPORATE SUPPORT OF VACUPAC

STATE CHARTERS: MAKE A CORPORATE- LEVEL CONTRIBUTION TO VACUPAC TO SUPPORT STATE-LEVEL POLITICAL CANDIDATES

Virginia's state-chartered credit unions are authorized by law to make corporate-level political contributions to political action committees (PACs). Federal law prohibits federally chartered credit unions from making such contributions to either political action committee or candidates for state-wide/federal office.

Corporate-level contributions from Virginia-based, state-chartered credit unions will be used exclusively to help state legislators/candidates who have demonstrated that they understand credit unions and that they support our ability to provide the services our members want and need. Under our current system the majority of our PAC dollars are distributed to federal-level political candidates, owed to the fact that most credit union legislative and regulatory issues are federal-level matters.

For that reason, corporate-level contributions by state-chartered credit unions are a powerful advocacy tool for us, enabling our PAC to more easily support candidates for state offices.

NOTE: State-chartered credit unions' direct contributions to the Virginia Credit Union Political Action Committee (VACUPAC) are subject to an additional tax liability. The credit union will be required to file IRS form 1120 POL per Internal Revenue Code Section 527, in addition to form 990. Please consult your tax professional for additional guidance. Please contact David Miles or Rick Pillow to further discuss this important consideration.

CHECKLIST

As a state-chartered credit union, you have a unique opportunity to support candidates for state-level offices by making a corporate-level contribution to VACUPAC.

When completed, please return this signed form to:
Virginia Credit Union League
Governmental Affairs
P.O. Box 11469
Lynchburg, VA 24506-1469
Fax: 434.237.5068

Share drafts/Checks can be made payable to
VACUPAC

QUESTIONS?

Contact your League's David Miles at 800.768.3344, ext. 608 or dmiles@vacul.org

STATE-CHARTERED CREDIT UNION CONTRIBUTION FORM

Credit Union Name: _____

Credit Union Address: _____

Credit Union Phone: _____ President/Chairman Name: _____

To the trustees of our designated state candidate PAC-VACUPAC:

Our state-chartered credit union is attaching a contribution in the amount of \$ _____ .
These funds are authorized by the Board of Directors of our credit union.

Signed: _____

Printed Signature: _____

Title: _____ Date: _____