



Memorandum of Understanding

This Agreement is made effective upon signature between NARFE Premier Federal Credit Union hereinafter referred to as "NPFCU" and Federally Employed Women, hereinafter referred to as "FEW".

WHEREAS, NPFCU has agreed to provide a co-branded, rewards credit card to members of FEW; and

WHEREAS, FEW has agreed to promote NPFCU's rewards card to its membership; and

WHEREAS, FEW has expressed an interest in receiving income from NPFCU based on revenue generated from FEW members using the NPFCU rewards credit card; and

WHEREAS, FEW has agreed to promote to its membership the affiliation with NPFCU;

NOW, THEREFORE, the parties agree as follows:

1. NPFCU, in conjunction with its credit card processor, PSCU Financial Services, will create a credit card using the FEW logo on the front and NPFCU logo and contact information on the back. This constitutes a co-branded credit card program.
2. NPFCU will provide quarterly status reports to FEW on the number of cards issued to FEW members.
3. After 100 co-branded credit cards are issued and in use (minimum of one transaction per card), NPFCU will pay FEW, quarterly, 5% of the net interchange revenue generated by those cards.
4. NPFCU will be allowed to provide information through FEW's website, newsletter, mailings, chapter, regional, and national conferences, its products, services, and membership eligibility to members of FEW.
5. FEW will e-mail NPFCU informational materials, at least quarterly, to its membership at no charge.
6. FEW will include NPFCU informational materials in its regular mailings with NPFCU assisting at a pre-arranged rate for respective mailing(s).
7. FEW will keep NPFCU aware of all national conventions and/or special activities and invite them to participate as an exhibitor, sponsor, or presenter.
8. FEW will keep NPFCU apprised of all changes of national officers the first of each year.
9. In no event will FEW be liable to NPFCU or NARFE for any direct, indirect, special, or other consequential damages arising out of this Memorandum of Understanding ("Memorandum"). NPFCU and NARFE shall indemnify and hold FEW harmless from any and all such damages or liability arising out of the Memorandum or any performance by the parties pursuant to the Memorandum.
10. NPFCU and NARFE understand that the FEW logo, and the name "FEW" ("Marks") are the property of FEW. Nothing in this Memorandum grants NPFCU or NARFE or any other party any right or license to use any of the Marks without the express written permission of FEW. Unauthorized use may violate trademark and other laws.
11. This agreement can be terminated by either party by providing sixty (60) day written notice.

NARFE Premier Federal Credit Union

By: Anthony T. Walker
(Signature)

Anthony T. Walker
President/CEO

2/24/10
(Date)

Federally Employed Women

By: Sue Webster
(Signature)

Sue Webster
President

2/24/2010
(Date)