

SUPPORT FUND FOR THE DEATH OF THE MOTHER AND FATHER OF THE MEMBER

ARTICLE 1: It is established in the Cooperativa de Ahorro y Crédito El Educador, R.L. the Support Fund for the Death of the legal Mother or Father of the member, in order to assist the members in these difficult times.

However, newly admitted members of same age or older than sixty (60) years, will not pay the corresponding dues and will not have this benefit.

ARTICLE 2: The support fund for the death of the mother or father shall consist of the following incomes:

1. Mandatory monthly contribution of one balboas and 00/100 (B/.1.00), determined in the XXVI Assembly.
2. Additional contribution from the Fund of Social Welfare, if necessary.
3. Legacy or donations received by the Fund.

ARTICLE 3: The Board of Directors, previous technical evaluation, will determine the amounts to be delivered according to the time that the member have in the cooperative.

ARTICLE 4: Positive amounts that results from this fund, after claims have been paid, will not be transferred or distributed.

ARTICLE 5: Are beneficiaries of this support the members that have suffered the loss of their mother or father. In the event of several brothers/sisters registered in the Cooperative, must fill out a family agreement, in which it will be established the way in which the payment of the support by the cooperative will be performed.

1. In order to be a beneficiary of this fund, the member must have three (3) months of being registered and paying in the Cooperative.
2. This fund will be assigned only to one member. In the event of more than two brothers, they need to agree to whom the check will be assigned; otherwise it will be equally distributed. If both are paying the fund, the Cooperative will return to the member the overpaid dues, in the event that they have not been reported.
3. In the event of the death of the mother or father of the member, it will be delivered the amount approved by the Board of Directors.

ARTICLE 6: To enforce this payment, the member must present the original of the following documents:

1. Death certificate of the mother or father, issued by the Elections Board.
2. Birth certificate of the member, issued by the Elections Board.
3. Four (4) stamps of one balboa (B/.1.00) must be adhered to each document.

ARTICLE 7: Members must pay dues agreed by means of the direct payment discount system or counter payment while the direct payment discount is being applied.

ARTICLE 8: If a member fails to pay three (3) consecutive months or more, has resigned or is inactive and happens that the mother or the father dies, he will not be entitled to the benefits.

The member that with payments of more than three (3) months delay pays his dues to be up dated, must fill out a form certifying that is in good health conditions and will pay the amount due in full. Once the payment is made, a period of three (3) months must elapse before he can receive the benefit for the death of his parents.

If the members that has delays in payments, and collection action is made and the payment covers the collection action, will be allowed to continue paying the dues for the support fund for the death of the mother or father and the member may dispose of the corresponding benefits. If payments do not cover the debt for the collection action, deductions of the members will be credited to the remaining outstanding balance and will not be able to dispose of the benefits.

Once cancelled the debt, the member may continue as a member of the cooperative; however, contributions that may have at that time will be divided between the due payments and the result will be considered the time that the member has in the cooperative and thus recognize the benefit according to the table established.

ARTICLE 9: No member or dependent, nor any other person, may request or demand the benefit of the fund if the death is caused by the intervention of an atomic energy or similar, by earthquake, tremor, volcanic eruptions, tsunamis or tornadoes, civil war, declared or not, insurgents interventions, acts of foreign enemies, civil war, revolution, invasion, insurrection, demonstrations or political activities; acts intended to influence through terrorist violence or public disorder; riots, disturb public order, national epidemic, all other similar situations and others determined by the Board of Directors.

ARTICLE 10: Action to apply for the benefit earned by a member or beneficiary, prescribes in one (1) year, from the date in which the right for said benefit becomes effective.

ARTICLE 11: Modifications, interpretations and enforcement of this regulation is faculty of the Board of Directors of COOPEDUC, R.L.

ARTICLE 12: This regulation came into effect on January 30, 2002 and modified on April 4, 2007 at Meeting No.10-2017 of the Board of Directors.

(signed) Mgtr. Mayra C. de Romero
President

(signed) Prof. Rosenda Ch. de Hernández
Secretary