

**RULES  
FOUND AND SERVICES OPERATIONS TO THIRDS**

**CHAPTER I  
GENERAL DISPOSITIONS**

**ARTICLE 1:** The Cooperative de Ahorro y Crédito El Educador R.L. among its goals and objectives are to stimulate, promote and development of necessary activities to make stronger and reinforce work, cooperation, friendship and familiar solidarity spirit. With thirds that want to realize operations with the cooperative by using the benefits and services offered by it.

**ARTICLE 2:** The rules in the article above is based in law N° 17 of May 1<sup>st</sup> 1997, which says on its article 13: *“The cooperative will give services to third but not under better conditions than those given to the associated or pretend to affect the associated interests”*.

**ARTICLE 3:** Cooperative’s statute on article 13 says thirds as: *“Associated familiar, permanent workers in the cooperative, natural or legal person, state companies and other cooperatives will receive services but not under better conditions than those received by the associated or pretend to damage the associated interests. The Directors committee will regulate these services”*.

**CHAPTER II**

**THIRDS**

**ARTICLE 4:** Those thirds who want to be registered as person to make business with the cooperative must applied to the thirds record but always having the following requirements.

- 1- To able to contract legally.
- 2- To be honest, hard worker, moderate, and good references with acquired duties.
- 3- To know and bond to fulfil with the conditions and requirements written in the law as well as the especial duties applied.
- 4- Names in written way to who the benefits are for in case of death.
- 5- To pay the inscription fixed by the Directors committee.
- 6- To be compromised using the Cooperative Services.
- 7- To have job stability and a minimum of two (2) years at least in the job.

**ARTICLE 5:** Any one as third and want to have operations with COOPEDUC, R.L. should pay an especial inscription quota.

**ARTICLE 6:** Besides the established requirements in article 4 of this rule, the third will make an application in thirds record along with the following documents.

- 1- I.D. photocopy
- 2- Social, security carnet photocopy.
- 3- The last book check, or social security receipt book.
- 4- Two (2) photos carnet size.
- 5- In case of independent worker must present a legal income Declaration for the last two (2) years.

**ARTICLE 7:** As it was established in a Directors committee meeting on march 29, 2001, the changes with the statutes will be not approved as well as the conditions for thirds in case they want to be incorporated as associated, or those former worker in COOPEDUC, R.L. those who renounce, in agreement, has been fired or any other disposition in which the work relation with the cooperative had finished.

**ARTICLE 8:** The acceptance that is in the especial record for thirds. will be done as follow:

- 1- An inscription quota payment.
- 2- Directors committee consent.
- 3- Thirds record by the interested.
- 4- To pay at least one quota to the third operations founds.
- 5- Payment quota to the solidarity found and to the death of father or mother found.

### **CHAPTER III**

#### **Third Rights and Duties.**

**ARTICLE 9:** The following are third's right.

- 1- Make a deposit and withdraw money from their saving account if are allowed by the cooperative law and the rules.
- 2- To use credit services, according to the policy loan and other requirements.
- 3- Receiving general information about the cooperative by the communication media like radio, television, and newspaper among others.
- 4- Present any recommendation for the cooperative benefits.
- 5- To participate in social, sport, educative activities planned by the cooperative, authorized by the Directors Committee without affecting law disposition, statutes or rules.
- 6- To present the renounce when he/she decided.

**ARTICLE 10:** By the cooperative disposition and statute, the third cannot assist to the chapter meeting, Delegate assembly, and also are not able to occupy any position in the cooperative government.

**ARTICLE 11:** The following are third duties.

- 1- To have a saving account in the cooperative.
- 2- To pay quotas to the thirds founds.
- 3- To make low the capital or loan interest by making payment on time.
- 4- To fulfil the applied requirements.
- 5- To behave always with social services.

### **CHAPTER IV**

#### **OPERATIONS FOR THIRDS FOUNDS.**

**ARTICLE 12:** Administration policy will regulate the deposit, with drawing transference from the operation for thirds found is established in this rule.

**ARTICLE 13:** The operation for third founds is understood as any deposit made by the thirds with this purpose and the letters are (FOTER this is for Spanish meaning).

**ARTICLE 14:** Quotas to operation for third founds are as follow:

Salary	Quota
From \$500.00	\$5.00
From \$501.00 to \$700.00	\$10.00
From \$701.00 to \$1000.00	\$20.00
From \$1,001.00 ahead	\$25.00

## **Rules Found and Services Operations to Thirds**

Cooperativa de Ahorro y Crédito El Educador R.L.

Politic and Direction Rules

---

**ARTICLE 15:** This capitalization will be applied to recent third members and also for those who are coming back as member and it is previous determined, according to the last salary shown on the book check or social security book receipt; however it will vary according to the promotion companies to win new third members.

**ARTICLE 16:** The founds for third operation will be as endorsement and guarantee for loans asked for thirds, taking back the same financial interest percentage corresponding to the associated quotas at the end of the socioeconomic transaction. This interest can be deposit in FOTER according to the assigned percentage.

**ARTICLE 17:** Directors committee will have the right to refuse or accept the withdraw from the third operation founds.

**ARTICLE 18:** In case the third renounces, and the third operation founds does not present any compromise with the cooperative, they will give back as Follow: after been approved should past six month to receive the first 50% and the next six (6) months will receive the other 50%.

**ARTICLE 19:** To the third operation founds are applied the same rules approved by the Director committee about withdraw and transference as the associated members.

**ARTICLE 20:** The modification, interpretation and fulfilment of this rule are Director Committee of COOPEDUC, R.L. faculty.

**ARTICLE 21:** This rule was approved on November 1st, 2005 in Directors Committee's meeting N° 29-2005.