

Conflict-of-Interest Policy

Section 1. Purpose

This policy protects the interest of Literacy & Innovation in Financial Technology Alliance (“LIFT”) when it contemplates entering a transaction or arrangement that might benefit the private interest of an officer, director, or key employee, in accordance with IRS Form 1023 Appendix A.

[IRS](#)

Section 2. Definitions

- **Interested Person** – any director, officer, or committee member with Board-delegated powers who has a direct or indirect Financial Interest.
- **Financial Interest** – any compensation, ownership, or investment interest, or potential for such interest, in an entity with which LIFT has a transaction.

Section 3. Procedures

1. **Duty to Disclose** – An Interested Person must disclose the nature of the Financial Interest.
2. **Determining Conflict** – The disinterested directors decide if a conflict exists, the Interested Person leaving the room during discussion and vote.
3. **Addressing the Conflict** – Disinterested directors shall determine whether LIFT can obtain a more advantageous transaction; if not, they must determine by majority vote that the transaction is fair and in LIFT’s best interest.

Section 4. Records of Proceedings

Minutes shall document: disclosures, discussion, votes, and any comparability data reviewed.

Section 5. Compensation

A voting member who receives compensation from LIFT is precluded from voting on matters pertaining to that compensation.

Section 6. Annual Statements

Each director and officer shall annually sign a statement affirming they have received, read, and agree to comply with this policy.

Section 7. Periodic Reviews

The Board shall conduct periodic reviews to ensure LIFT operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status.

Annual Conflict-of-Interest Disclosure & Acknowledgment

I, _____, a director / officer / key employee
of Literacy & Innovation in Financial Technology Alliance (“LIFT”):

- ☐ have received and read the Conflict-of-Interest Policy;
- ☐ agree to comply with the Policy; and
- ☐ hereby disclose below any financial interests, family relationships,
or business arrangements that may give rise to a conflict of interest.

Signature

Date