

BYLAWS
OF
MARKETPLACE LITERACY PROJECT

ARTICLE I

Name and Offices

The name of this corporation shall be Marketplace Literacy Project. The corporation shall continuously maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office and may have other offices within or without the state.

ARTICLE II

Purposes

SECTION 1. SPECIFIC OBJECTIVES AND PURPOSES. This corporation has been formed for charitable and educational purposes as are within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future tax code. Its specific and primary purposes are:

A. CHARITABLE:

To assist low-literate, low-income consumers in the United States and India through the implementation of a program that promotes consumer and business literacy, enabling the underprivileged to meaningfully participate in the global marketplace by making informed financial decisions.

B. EDUCATIONAL:

1. The development and distribution of educational materials and training guidelines for consumer and business literacy training.
2. The provision of consumer and business literacy training to individuals for the purpose of improving or developing their capabilities.

In addition, this corporation is formed for the purposes of performing all things incidental to the achievement of the foregoing specific and primary purposes. The corporation shall not,

however, engage in any activities or exercise any powers that are not in furtherance of its specific and primary purposes.

SECTION 2. POWERS. This corporation shall hold and may exercise all such powers as may be conferred upon a nonprofit corporation by the laws of the State of Illinois and as may be necessary or expedient for the administration of the affairs and attainment of the purposes of the corporation, provided, however, that in no event shall the corporation engage in activities that are not permitted to be carried on by a corporation exempt under Section 501(c)(3) of the Internal Revenue Code.

SECTION 3. NONPARTISAN. This corporation shall be nonpartisan. No substantial part of the activities of the corporation shall consist of the publication or dissemination of materials or statements with the purpose of attempting to influence legislation, and the corporation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

SECTION 4. NONCOMMERCIAL. This corporation shall be noncommercial. The name of the corporation or the names of any members in their official capacity shall not be used to endorse or promote any commercial concern or for any purpose not appropriately related to the promotion of the specific and primary purposes of the corporation.

SECTION 5. NONDISCRIMINATION. This corporation shall not discriminate against any person on the basis of race, color, gender, creed, religion, ethnic background or sexual orientation.

ARTICLE III

Members

This corporation shall have no members.

ARTICLE IV

Board of Directors

SECTION 1. GENERAL POWERS. The affairs of the corporation shall be managed by or under the direction of its board of directors.

SECTION 2. NUMBER, TENURE AND QUALIFICATION. The initial number of directors shall be three. The initial board of directors shall be those named in the articles of incorporation and shall serve until the first annual meeting of the board.

Thereafter, the number of directors shall be three. Directors shall be elected by the board of directors at the annual meeting of the board and shall hold office for a term of one year. There is no limit on the number of terms a director may serve. Each director shall hold office until his or her successor has been elected and qualified.

The number of directors may range from a minimum of three to a maximum of eight. The number of directors may be fixed or changed from time to time, within the minimum and maximum, by resolution of the directors without further amendment to the bylaws. No decrease shall have the effect of shortening the term of an incumbent director.

Each director shall be an individual at least 21 years of age. Directors need not be residents of Illinois or of the United States.

SECTION 3. ANNUAL MEETING. An annual meeting of the board of directors shall be held without other notice than these bylaws at a time set forth in a resolution duly adopted by the board of directors for the transaction of any business as may come before the meeting.

Directors entitled to vote to participate in and act at any meeting may do so through the use of a conference telephone or interactive technology, including but not limited to electronic transmission, Internet usage, or remote communication, by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

SECTION 4. REGULAR MEETINGS. The board of directors may provide, by resolution, the time and place for the holding of additional regular meetings of the board without other notice than such resolution.

SECTION 5. SPECIAL MEETINGS. A special meeting of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board may fix any place as the place for holding any special meeting of the board called by them.

SECTION 6. PLACE OF MEETINGS. The board of directors may designate any place as the place of meeting. If no designation is made, the place of meeting shall be the registered office of the corporation in the State of Illinois.

SECTION 7. NOTICE OF MEETINGS. Notice of any meeting of the board of directors shall be given at least 2 days previous thereto and shall be delivered personally to each director or communicated to each director by telephone (including a voice messaging system which records and communicates messages), facsimile, or electronic mail. The notice need not specify the purpose of the meeting. No special meeting of the directors may remove a director unless written notice of the proposed removal is delivered to all directors at least 20 days prior to such a

meeting. Such notice shall be deemed delivered when sent so long as no acknowledgement of the inability to deliver the notice occurs.

Notice of any special meeting of the board of directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board need be specified in the waiver of notice of such meeting, unless specifically required by law. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 8. QUORUM. A simple majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, provided that if less than a simple majority of the directors are present at said meeting a majority of the directors present may adjourn the meeting to another time and place without further notice.

SECTION 9. MANNER OF ACTING. The act of a simple majority of the board of directors present at a meeting at which a quorum is present shall be the act of the board of directors. No director may act by proxy on any matter.

SECTION 10. VACANCIES. Any vacancy occurring in the board of directors or any directorship to be filled by reason of an increase in the number of directors shall be filled by the board of directors. A director elected or appointed, as the case may be, to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

SECTION 11. RESIGNATION AND REMOVAL OF DIRECTORS. A director may resign at any time upon written notice to the board of directors. A director may be removed with or without cause by the affirmative vote of a majority of the directors then in office present and voting at a meeting of the board of directors at which a quorum is present and for which appropriate notice has been given pursuant to Section 7.

SECTION 12. INFORMAL ACTION BY DIRECTORS. The authority of the board of directors may be exercised without a meeting if consent in writing, setting forth the action taken, is signed by all of the directors entitled to vote.

SECTION 13. COMPENSATION. The board of directors shall not receive compensation for their services as directors, nor shall they be compensated for their costs of attending a meeting. This section shall not preclude any director from serving the corporation in any other capacity and receiving reasonable compensation therefor.

SECTION 14. PRESUMPTION OF ASSENT. A director of the corporation who is present at a meeting of the board of directors at which action on any corporation matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall

be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to any director who voted in favor of such action.

SECTION 15. CONFLICT OF INTEREST. If a transaction is fair to the corporation at the time it is authorized, approved, or ratified, the fact that a director of the corporation is directly or indirectly a party to the transaction is not grounds for invalidating the transaction.

If the validity of a transaction described above is contested, the person asserting validity has the burden of proving fairness unless the material facts of the transaction and the director's interest or relationship were disclosed or known to the board of directors and the board or a committee consisting entirely of directors and the board or committee authorized, approved, or ratified the transaction by the affirmative votes of a majority of disinterested directors who constitute a quorum.

The presence of a director who is directly or indirectly a party to this transaction or a director who is otherwise not disinterested may be counted in determining whether a quorum is present, but may not be counted when the board of directors or a committee then takes action on the transaction.

For purposes of this Article, a director is "indirectly" a party to a transaction if the other party to the transaction is an entity in which the director has a material financial interest or of which the director is an officer, director, or general partner.

ARTICLE V

Officers

SECTION 1. OFFICERS. The officers of the corporation shall be a president, a treasurer, a secretary, and such other officers as may be appointed or elected by the board of directors. Officers whose authority and duties are not prescribed in these bylaws shall have the authority and perform the duties prescribed, from time to time, by the members or the board of directors. Any two or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected annually for a term of one year by the board of directors at the regular annual meeting of the board of directors. If the election of the officers shall not be held at such meeting, such election shall be held as soon as convenient thereafter. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until his or her successor shall have been duly elected and qualified or until his or her death or

until he or she shall resign or be removed in the manner hereinafter provided. Election as an officer shall not of itself create contract rights.

SECTION 3. REMOVAL. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in their judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. PRESIDENT. The president shall be the principal executive officer of the corporation. Subject to the direction and control of the board of directors, he or she shall be in charge of the business and affairs of the corporation; he or she shall see that the resolutions and directives of the board of directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the board of directors; and, in general, he or she shall discharge all duties incident to the office of president and such other duties as may be prescribed by the board of directors. He or she shall preside at all meetings of the members and of the board of directors. Except in those instances in which the authority to execute is expressly prescribed by the board of directors or these bylaws, he or she may execute for the corporation any contracts, deeds, mortgages, bonds, or other instruments that the board of directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the board of directors, according to the requirements of the form of the instrument. He or she may vote all securities that the corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the corporation by the board of directors. He or she shall have the authority to create advisory and other committees as he or she deems necessary and shall have the power to appoint members to these committees.

SECTION 5. TREASURER. The treasurer shall be the principal accounting and financial officer of the corporation. He or she shall (a) have charge of and be responsible for the maintenance of adequate books of account for the corporation, (b) have charge and custody of all funds and securities of the corporation, and be responsible therefor, and for the receipt and disbursement thereof, (c) give an accounting of all funds at each monthly meeting and prepare a year-end fiscal report, (d) deposit all monies in the name of and to the credit of the corporation, in such banks of deposit as may be designated by the board of directors, and (e) perform all duties incident to the office of treasurer and such other duties as may be assigned to him or her from time to time by the president or the board of directors.

SECTION 6. SECRETARY. The secretary shall (a) record the minutes of the meetings of the members as well as the minutes of the meetings of the board of directors in one or more separate books provided for that purpose, (b) see that all notices are duly given in accordance with these bylaws or as required by law, (c) be a custodian of the corporate records, including the bylaws of the corporation, (d) keep a register of the post office address of each member, which shall be furnished to the secretary by such member, and (e) perform all duties incident to the office

of secretary and such other duties as may be assigned to him or her from time to time by the president or by the board of directors.

SECTION 7. COMPENSATION. The officers shall not receive compensation for their services as officers. This section shall not preclude any officers from serving the corporation in any other capacity and receiving reasonable compensation therefor.

ARTICLE VI

Contracts, Checks, Deposits, and Funds

SECTION 1. CONTRACTS. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the executive officer so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation in excess of \$4,000 shall be signed by the treasurer and countersigned by the president.

SECTION 3. DEPOSITS. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

SECTION 4. GIFTS. The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any specific and primary purpose of the corporation.

ARTICLE VII

Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors. All books and records of the corporation may be inspected by any member of the board of directors, or his or her agent or attorney, for any proper purpose at any reasonable time. The inspection shall include the right to copy and make extracts of documents.

ARTICLE VIII

Fiscal Year

The fiscal year of the corporation shall be from January 1 through December 31, unless otherwise fixed by resolution of the board of directors.

ARTICLE IX

Amendments

The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the board of directors. It shall require a simple majority vote of all members of the board of directors, whether present or not, to amend the bylaws. Such action may be taken at a regular or special meeting for which not less than five and no more than 60 days written notice of the purpose shall be given. The bylaws of the corporation may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with the law or the articles of incorporation.

ARTICLE X

Indemnification and Insurance

SECTION 1. To the fullest extent permitted by law, this corporation shall indemnify its directors, officers, employees, agents, and volunteers, and including persons formerly occupying any such position, and their heirs, executors, and administrators, against all expenses (including attorneys' fees and disbursements), judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any action, suit, or proceeding, and including an action by or in the right of the corporation, by reason of the fact that the person is or was a director, officer, employee, agent, or volunteer of this corporation. Such right of indemnification shall not be deemed exclusive of any other rights to which such persons may be entitled apart from this Article XI.

SECTION 2. To the fullest extent permitted by law and except as otherwise determined by the board in a specific instance, expenses incurred by a person seeking indemnification in defending any action, suit, or proceeding shall be advanced by the corporation before final disposition of the proceeding upon receipt by the corporation of an undertaking by or on behalf of that person to repay such amount unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

SECTION 3. To the fullest extent permitted by law, this corporation shall have power to purchase and maintain insurance on behalf of its directors, officers, employees, agents and volunteers, against any liability asserted against or incurred by such person in such capacity or arising out of the person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE XI

Committees, Commissions, and Advisory Boards

SECTION 1. COMMITTEES. The board of directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which will consist of two or more directors and such other persons as the board of directors designates, provided that a majority of each committee's membership are directors. The committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the board of directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the board of directors, or any individual director, of any responsibility imposed on it, him, or her by law.

SECTION 2. COMMISSIONS OR ADVISORY BODIES. Commissions or advisory bodies not having and exercising the authority of the board of directors in the corporation may be designated or created by the board of directors and shall consist of such persons as the board of directors designates. A commission or advisory body may or may not have directors as members, as the board of directors determines. The commission or advisory body may not act on behalf of the corporation or bind it to any actions but may make recommendations to the board of directors or to the officers of the corporation.

SECTION 3. TERM OF OFFICE. Each member of a committee, advisory board, or commission shall continue as such until the next annual meeting of the members of the corporation and until his or her successor is appointed, unless the committee, advisory board, or commission shall be sooner terminated, or unless such member be removed from such committee, advisory board, or commission by the board of directors, or unless such member shall cease to qualify as a member thereof.

SECTION 4. CHAIR. One member of each committee, advisory board, or commission shall be appointed chair.

SECTION 5. VACANCIES. Vacancies in the membership of any committee, advisory board, or commission may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 6. QUORUM. Unless otherwise provided in the resolution of the board of directors designating a committee, advisory board, or commission, a majority of the whole committee, advisory board, or commission shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee, advisory board, or commission.

SECTION 7. RULE. Each committee, advisory board, or commission may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the board of directors.

SECTION 8. INFORMAL ACTION. The authority of a committee may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all the members entitled to vote.

ARTICLE XII

Construction and Terms

SECTION 1. RELATIONSHIP TO ARTICLES OF INCORPORATION. All references in these bylaws to the articles of incorporation shall be to the articles of incorporation of Marketplace Literacy Project filed with the office of the Illinois Secretary of State and used to establish the legal existence of this corporation. If there is any conflict between the provisions of these bylaws and the articles of incorporation of this corporation, the provisions of the articles of incorporation shall prevail.

SECTION 2. RELATIONSHIP TO INTERNAL REVENUE CODE. All references in these bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code. Notwithstanding any other provisions of these bylaws, this corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code.

SECTION 3. GENERAL SAVINGS CLAUSE. Should any of the provisions or portions of these bylaws be held unenforceable or invalid by a court of competent jurisdiction, the remaining provisions and portions of these bylaws shall be unaffected by such holding.