



MEMORANDUM OF UNDERSTANDING

BETWEEN

THE CITY OF JONESBORO, GEORGIA

AND

TRUIST BANK

THE JONESBORO EDUCATION TRUST (JET) PILOT PROGRAM

BACKGROUND

On June 8, 2026, the Jonesboro City Council approved the framework for the Jonesboro Education Trust (JET) Pilot Program and authorized the City of Jonesboro to pursue partnerships, develop operational agreements, and establish the infrastructure necessary to implement the program.

The Jonesboro Education Trust (JET) is a community-based initiative designed to promote educational aspirations, financial literacy, family engagement, civic participation, and long-term student success beginning in kindergarten.

The City of Jonesboro and Truist Bank recognize the importance of financial literacy, economic mobility, wealth-building, educational opportunity, and community investment and desire to establish a partnership to support the goals of the JET Pilot Program.

I. PURPOSE

This Memorandum of Understanding ("MOU") establishes a collaborative partnership between the City of Jonesboro ("City") and Truist Bank ("Truist") to support the financial literacy, family engagement, educational enrichment, and community investment goals of the Jonesboro Education Trust (JET) Pilot Program.

The parties acknowledge that the Jonesboro Education Trust (JET) Pilot Program Framework approved by the Jonesboro City Council on June 8, 2026, is incorporated herein by reference as Exhibit A and shall serve as the guiding framework for implementation of the program.

II. TERM

This MOU shall become effective upon execution by both parties and shall remain in effect through June 30, 2028, unless terminated earlier in accordance with the provisions contained herein.

This MOU may be renewed or extended upon mutual written agreement of both parties.

III. CITY OF JONESBORO RESPONSIBILITIES

The City agrees to:

- A. Administer and coordinate the Jonesboro Education Trust (JET) Pilot Program in accordance with the program framework adopted by the Jonesboro City Council on June 8, 2026.
- B. Develop annual engagement calendars, family programming schedules, and educational opportunities.
- C. Coordinate workshop dates, locations, participant communications, and event logistics.
- D. Provide opportunities for Truist representatives to engage with students, families, volunteers, and community stakeholders.
- E. Recognize Truist as the Official Financial Literacy and Community Banking Partner of the Jonesboro Education Trust (JET) Pilot Program. This designation does not constitute an endorsement by the City of any specific financial product, banking service, or investment offered

by Truist and nothing herein shall require participating families to establish or maintain financial accounts with Truist.

F. Provide reasonable opportunities for branding, recognition, and community visibility associated with approved JET activities.

G. Include Truist representatives in planning discussions related to financial literacy programming and family engagement activities when appropriate.

H. Provide annual impact reports and program updates describing participation levels, civic engagement activities, educational programming, and general outcomes associated with Truist-supported initiatives. Such reports shall not include individual financial account information, personally identifiable financial information, protected student education records, or other confidential information except as authorized by law or required consent.

IV. TRUIST BANK RESPONSIBILITIES

Truist agrees to serve as the Official Financial Literacy and Community Banking Partner of the Jonesboro Education Trust (JET) Pilot Program and, subject to staffing availability, regulatory requirements, and internal approval processes, agrees to:

A. Develop and deliver interactive financial literacy experiences aligned with the annual JET engagement schedule.

B. Provide age-appropriate financial education activities for participating students and families.

C. Facilitate parent workshops focused on:

1. Budgeting and Household Financial Management
2. Saving and Wealth Building
3. Banking Basics
4. Credit Education and Credit Repair
5. Homeownership Readiness
6. Financial Goal Setting
7. Fraud Prevention and Financial Security
8. Small Business and Entrepreneurship Basics

D. Provide volunteer bankers, financial professionals, and community engagement staff to support approved JET activities.

E. Participate in orientation events, family workshops, recognition ceremonies, and community engagement opportunities when available.

F. Collaborate with the City to develop innovative financial literacy experiences that encourage long-term financial wellness and educational attainment.

G. Explore opportunities to support JET through sponsorships, grants, charitable contributions, volunteer service, and community investment initiatives.

H. Provide educational materials, resources, tools, and learning experiences that support the goals of JET.

I. Participate in community conversations regarding financial empowerment and economic

mobility when requested and reasonably available.

J. The banking relationship established between Truist and a participating family shall be voluntary and governed exclusively by the separate account agreements, policies, disclosures, and applicable banking laws governing that relationship. The City shall not be a party to, nor responsible for, any such banking relationship.

K. Truist shall remain solely responsible for all banking services, financial products, account administration, regulatory compliance, disclosures, customer relationships, and obligations arising under applicable federal and state banking laws with respect to any accounts voluntarily established by participating families. Nothing in this MOU shall transfer or assign those responsibilities to the City.

V. SIGNATURE FINANCIAL LITERACY EXPERIENCES

The parties acknowledge that financial literacy is a core component of the JET Pilot Program.

Accordingly, Truist agrees to collaborate with the City to provide no fewer than four (4) signature financial literacy experiences annually, subject to staffing availability and mutual scheduling agreement.

Such experiences may include:

1. FOUNDING SCHOLAR FAMILY FINANCIAL EMPOWERMENT NIGHT

A family-focused workshop introducing foundational financial concepts, savings habits, and long-term financial planning.

2. BANKING ON THE FUTURE EXPERIENCE

An interactive experience designed to teach children and families about banking, saving, budgeting, and financial decision-making.

3. PATHWAY TO HOMEOWNERSHIP WORKSHOP

A workshop designed to educate families on credit, mortgage readiness, homeownership planning, and wealth-building strategies.

4. COMMUNITY WEALTH AND LEGACY SUMMIT

A community-focused event centered on financial wellness, economic mobility, entrepreneurship, intergenerational wealth-building, and long-term financial success.

Additional experiences may be developed and implemented through mutual agreement of the parties.

VI. FINANCIAL LITERACY ENGAGEMENT PLAN

The parties acknowledge that Truist shall be invited to participate in the following annual JET engagement opportunities:

A. Family Orientation Sessions

- B. Parent Information Sessions
- C. Financial Literacy Workshops
- D. Family Banking Education Nights
- E. Homeownership Readiness Sessions
- F. Community Savings Initiatives
- G. Youth Financial Literacy Activities
- H. Career Exploration Experiences
- I. Community Celebration Events
- J. Recognition Ceremonies

The parties acknowledge that specific programming schedules may vary annually based upon participant needs, program growth, and available resources.

VII. COMMUNITY INVESTMENT AND SPONSORSHIP

The parties agree to collaborate in identifying opportunities for community investment that advance the goals of JET.

Support may include:

- A. Sponsorships
- B. Grants
- C. Volunteer Service
- D. Educational Resources
- E. Community Engagement Initiatives
- F. Financial Literacy Programming
- G. Event Support
- H. In-Kind Contributions
- I. Workforce Development Opportunities

Nothing contained herein shall obligate Truist to provide a specific funding amount unless otherwise agreed to in writing.

The parties acknowledge that sponsorship opportunities may be developed separately through annual sponsorship agreements, grant agreements, or charitable contribution agreements.

VIII. REPORTING AND EVALUATION

The City shall prepare aggregate program reports describing participation, civic engagement activities, educational programming and general program outcomes for evaluation and continuous improvement purposes. Such reports shall not create any obligation to monitor or report on individual financial accounts, banking activity, sponsor contributions, or student financial performance.

The parties agree to collaborate on evaluating the effectiveness of financial literacy experiences and identifying opportunities for continuous improvement.

IX. PUBLIC COMMUNICATIONS

The parties agree to coordinate public announcements, media opportunities, marketing materials, and public communications relating to the partnership.

The City may recognize Truist as the Official Financial Literacy and Community Banking Partner of the Jonesboro Education Trust (JET) Pilot Program.

Neither party shall use the name, logo, trademarks, branding, or likeness of the other party without prior written approval.

X. NON-DISCRIMINATION

The parties shall comply with all applicable federal, state, and local non-discrimination laws and regulations.

XI. INDEPENDENT ENTITIES

Nothing contained in this MOU shall be construed to create a partnership, joint venture, agency relationship, employment relationship, or fiduciary relationship between the parties.

Each party shall remain an independent entity responsible for its own operations, personnel, and obligations.

XII. LIABILITY

Each party shall be responsible for its own acts and omissions.

Nothing contained herein shall be construed as a waiver of any legal protections, immunities, or defenses available under applicable law.

XIII. TERMINATION

Either party may terminate this MOU upon thirty (30) days' written notice to the other party.

Termination shall not affect obligations expressly intended to survive termination, including confidentiality obligations, approved use of intellectual property, and obligations arising from activities completed before the effective date of termination. Termination shall not create any obligation upon either party to continue funding, sponsorship, banking services, educational programming, or other future activities unless separately agreed in writing.

XIV. POINTS OF CONTACT

CITY OF JONESBORO

Mayor Donya L. Sartor
1859 City Center Way
Jonesboro, Georgia 30236

and

Councilman Alfred Ray Dixon III
c/o Jonesboro Education Trust
1859 City Center Way
Jonesboro, Georgia 30236

With a copy to:
City Manager
City of Jonesboro
1859 City Center Way
Jonesboro, Georgia 30236

TRUIST BANK

Market President

and/or

Community Development Manager
Truist Bank

XV. ENTIRE AGREEMENT

This MOU constitutes the entire understanding between the parties regarding the subject matter herein and may only be amended through a written agreement executed by both parties.

XVI. SIGNATURES

CITY OF JONESBORO

Donya L. Sartor, Mayor

Date: _____

ATTEST:

Shandrella Jewett, City Clerk

CITY OF JONESBORO SEAL

TRUIST BANK

Market President

Date: _____

Community Development Manager

Date: _____

ATTEST:

Authorized Representative

APPROVED AS TO FORM

City Attorney

Date: _____

Truist Legal Representative

Date: _____

EXHIBIT A

JONESBORO EDUCATION TRUST (JET) PILOT PROGRAM FRAMEWORK

The Jonesboro Education Trust (JET) Pilot Program Framework approved by the Jonesboro City Council on June 8, 2026, is attached hereto and incorporated by reference into this Memorandum of Understanding.

The Framework shall serve as the operational guide for the implementation of the JET Pilot Program. The City of Jonesboro may update administrative procedures, program operations, timelines, workshops, civic engagement participation structures, engagement activities, and implementation methods as necessary to support the objectives of the program, provided such updates remain consistent with the purpose of this MOU and do not materially alter the responsibilities of Truist without the written agreement of both parties.