Memorandum of Understanding

This memorandum of understanding ("MOU"), effective as of _____ (the "Effective Date"), is by and between the American Institute of Certified Public Accountants, Private Companies Practice Section ("AICPA|PCPS") and _____ ("Firm"), hereinafter each a “Party” and collectively the “Parties” for the purpose of achieving the various aims and objectives relating to the Firm establishing effective diversity and inclusion practices through cooperation with AICPA|PCPS.

1. **Synopsis.** PCPS Member Firm has applied and been awarded a co-sponsorship (with AICPA|PCPS) that provides an internship with an eligible student who has applied for the George Willie Ethnically Diverse Student Scholarship & Internship.

2. **Obligation of Partners.** The activities shall include but are not limited to:

   a. **Firm shall**
      
      i. Commit to appointing one representative from the firm to participate in a PCPS Diversity Selection Task Force and be actively engaged in:
         1. Determining the criteria that should be used in selecting students to be awarded the George Willie Ethnically Diverse Student Scholarship & Internship. (via three one-hour conference calls)
         2. Choosing the scholarship/internship recipients from the pool of ethnically diverse student applicants. (via review of student applications utilizing AICPA|PCPS software, interview of eligible candidates, and one-hour conference call)
      
      ii. Commit to ensuring success with the ethnically diverse student who were awarded the scholarship/internship by:
         1. Participating in on-going PCPS Diversity Selection task force meetings, sharing best practices (via conference calls and email during the internship term)
         2. Utilizing the PCPS Diversity and Inclusion toolkit to its fullest potential and providing AICPA|PCPS feedback on the effectiveness of the toolkit as well as ideas for improvement.
         3. Allowing the ethnically diverse student to participate in conference calls with AICPA|PCPS team for the duration of the internship.
         4. Offering, at the firm’s discretion, the ethnically diverse student a full-time position after internship term.
            a. The awarded firm would continue participating in on-going quarterly PCPS Diversity Selection task force meetings, sharing best practices.
            b. The awarded firm would pay for the student to be an AICPA member once eligible if hired full-time for at least three years after the student graduates.
      
      iii. Commit to remaining a PCPS member firm for the duration of the internship and 3 years thereafter

   b. **AICPA|PCPS shall**
      
      i. Commit to arranging logistics and facilitating the following activities
         1. PCPS Diversity Selection Task Force conference calls
         2. Conference calls with the awarded student recipients
      
      ii. Commit to providing the Firm the PCPS Diversity & Inclusion Toolkit
      
      iii. Commit to providing on-going support to the Firm and awarded students to ensure effective diversity and inclusion practices within the firm.