

Memorandum Of Understanding (MOU)

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A **Memorandum Of Understanding (MOU)** is a legal document describing a bilateral agreement between parties. It expresses a convergence of will between the parties, indicating an intended common line of action, rather than a legal commitment. It is a more formal alternative to a gentlemen's agreement, but generally lacks the bind power of a contract.

See Also [Memorandum Of Agreement \(MOA\)](#)

Note: An MOU is a document that describes very broad concepts of mutual understanding, goals, and plans shared by the parties. In contrast, an MOA is a document describing in detail the specific responsibilities of, and actions to be taken by, each of the parties so that their goals may be accomplished. <https://www.investopedia.com/terms/m/mou.asp>

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