

RCW 31.12.382 Limitation on membership. (1) Membership in a credit union shall be limited to groups having a common bond of occupation or association, or to groups within a well-defined neighborhood, community, or rural district. The director may adopt rules: (a) Reasonably defining "common bond"; and (b) setting forth standards for the approval of charters.

(2) The director may approve the inclusion within the field of membership of a credit union a group having a separate common bond if the director determines that the group is not of sufficient size or resources to support a viable credit union of its own.

(3) The director may approve, in accordance with the provisions of this chapter, the inclusion within a credit union's field of membership of groups having a common bond of occupation or association, or groups within a well-defined neighborhood, community, or rural district, notwithstanding the fact that such groups are situated partially or wholly outside this state. [2019 c 19 s 4; 1994 c 92 s 178; 1984 c 31 s 6. Formerly RCW 31.12.045.]