

CREDIT UNION ACT (EXCERPT)
Act 215 of 2003

490.104 "Credit union"; use in name or title; restrictions; "corporate" or "corporate central"; use in name.

Sec. 104.

(1) A person shall not use the words "credit union" in its name or any assumed names, unless it is 1 of the following:

- (a) A domestic credit union or a foreign credit union.
- (b) A credit union trade association.
- (c) A credit union service organization.
- (d) An organization that is wholly owned by 1 or more domestic credit unions, foreign credit unions, credit union trade associations, or credit union service organizations.
- (e) A separate segregated fund established under section 55 of the Michigan campaign finance act, 1976 PA 388, MCL 169.255, or a political action committee under federal law.

(2) A credit union may not use the word "corporate" or the words "corporate central" immediately before the words "credit union" in its name unless it is a corporate credit union organized under this act, the laws of another state or territory of the United States, or the laws of the United States.

History: 2003, Act 215, Eff. June 1, 2004 ;-- Am. 2004, Act 471, Imd. Eff. Dec. 28, 2004