

Chapter DFI-CU 51

CREDIT UNIONS

DFI-CU 51.01 Membership defined.

Note: Chapter CU 51 was renumbered chapter DFI-CU 51 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 7., Stats., Register, October, 1997, No. 502.

DFI-CU 51.01 Membership defined. (1) A credit union member is a person whose application has been approved as provided under the credit union's by-laws. The person shall pay the entrance fee only if required to do so by resolution of the board of directors and shall subscribe for at least one share of stock. The person may either pay for this share in full upon credit

union approval of the person's application or may make an initial payment and then pay the outstanding balance within 3 months.

(2) A person who has ceased to be a member may be readmitted to membership in the same manner and under the same conditions as was required for the original admission except that in the case of such readmission, the payment of the entrance fee, if any, shall be at the discretion of the board of directors.

History: 1-2-56; renum. from Bkg 51.01 to be CU 51.01, Register, August, 1972, No. 200, eff. 9-1-72; am. Register, July, 1973, No. 211, eff. 8-1-73; **CR 23-071: am. (1) Register May 2025 No. 833, eff. 6-1-25.**