

286.5-281 Membership, withdrawal, fees -- Fines.

The association may charge any membership, admission, withdrawal, or any other fee or sum of money for the privilege of becoming, remaining, or ceasing to be a member of the association. The association may charge a member any sum of money by the way of fine or penalty against borrowers for defaults or in payment of loans.

Effective: June 18, 1964

History: Created 1964 Ky. Acts ch. 138, sec. 7, effective June 18, 1964.

Formerly codified as KRS 289.281.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.