

§823. Services for members

1. Sale of negotiable instruments. A credit union may engage directly in the business of selling, issuing or registering negotiable instruments to its members.

[PL 2023, c. 539, §1 (AMD).]

2. Safe deposit boxes. A credit union may own and maintain safe deposit vaults, with boxes, safes and other facilities therein, for the use of its members and for the safekeeping or storage of personal property susceptible of being deposited therein, subject to the general laws and regulations applicable to safe deposit boxes.

[PL 1975, c. 500, §1 (NEW).]

3. Safekeeping. A credit union may receive on deposit from its members property for safekeeping.

[PL 1975, c. 500, §1 (NEW).]

4. Financial counseling. A credit union may render, or participate in the rendering of, financial counseling services, including budget planning, debt management and related services, to its members.

[PL 1975, c. 500, §1 (NEW).]

5. Trustee, self-employment retirement plans. A credit union shall have the power to act as trustee for a member under a retirement plan subject to the conditions and limitations set forth in section 442.

[PL 1985, c. 588, §3 (AMD).]

SECTION HISTORY

PL 1975, c. 500, §1 (NEW). PL 1985, c. 588, §3 (AMD). PL 2023, c. 539, §1 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.