

WEST VIRGINIA CODE: §31C-6-1

§31C-6-1. Share accounts and membership shares.

- (a) Share accounts and membership shares (if any) shall be subscribed to and paid for in such a manner as the bylaws prescribe.
- (b) A corporate credit union may require its members to subscribe to and make payments on membership shares.
- (c) The par value of shares and any membership shares shall be as prescribed in the bylaws. Par value of shares shall not be less than \$1 nor more than \$10 per share.
- (d) Membership shares may not be pledged as security on any loan.
- (e) A credit union may limit the number of shares which may be owned by a member, but any such limit shall apply alike to all members.