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.

WV Legislature