WEST VIRGINIA CODE: §31C-6-3

§31C-6-3. Deposit accounts.

(a) A credit union may accept deposit accounts from its members, other credit unions and governmental units subject to the terms, rates and conditions established by the board of directors.

(b) Interest may be paid on deposit accounts at various rates with due regard to the conditions that pertain to each type of account such as minimum balance, notice and time requirements.

(c) Funds in share and deposit accounts may be withdrawn for payment to the account holder or to third parties, in such manner and in accordance with such procedures as are established by the board of directors, subject to any rules the commissioner prescribes.

(d) Share and deposit accounts shall be subject to any withdrawal notice requirement which is imposed pursuant to the bylaws.

(e) A membership share may not be redeemed or withdrawn except subject to the terms set forth by the corporate credit union.

WV Legislature