

# WEST VIRGINIA CODE: §31C-6-5

## §31C-6-5. Joint accounts.

(a) A member may designate any person or persons to own a share or deposit account with the member in joint tenancy with the right of survivorship, as a tenant in common or under any other form of joint ownership permitted by law, but no co-owner, unless a member in own their right, shall be permitted to vote, obtain loans, or hold office or be required to pay a membership fee.

(b) Payment of part or all of such accounts to any of the co-owners shall, to the extent of such payment, discharge the liability to all unless: (1) The account agreement contains a prohibition or limitation on such payment; or unless (2) the credit union had received notice in writing signed by any one of such joint tenants not to pay such deposit in accordance with the terms thereof, prior to its payment. The commissioner may promulgate rules regarding notice to joint account holders of their rights and liabilities under this section.