WEST VIRGINIA CODE: §31C-7-3

§31C-7-3. Additional charges.

(a) In addition to interest on loans, a credit union may charge members reasonable expenses in connection with the making, closing, disbursing, extending or renewing of loans.

(b) A credit union may assess charges to members, in accordance with the bylaws, for failure to meet their obligations to the credit union in a timely manner. A credit union may also assess charges for other benefits, including insurance, as allowed for lenders under law.

(c) Any charges in connection with a consumer loan, including late charges and deferral charges, permitted under this section shall conform and be limited to those allowed under article three, chapter forty-six-a of this code.

WV Legislature