

(2) With the approval of the [Bank] Commissioner, a credit union may make loans of \$20,000 or less to members without security.

(c) A credit union may accept as security for a loan:

(1) An endorsed note;

(2) A note secured by a recorded first or second lien on real property;

(3) An assignment of shares or deposits in the credit union; or

(4) Any other kind of security that is approved by the [Bank] Commissioner.

6-506.

(a) With the approval of the [Bank] Commissioner, a credit union may make loans to members as provided in this section.

6-601.

(b) No credit union may voluntarily terminate its insurance with the National Credit Union Administration Share Insurance Program without prior approval of the [Bank] Commissioner.

6-602.

(a) In this section, "risk assets" means all assets of a credit union except:

(6) Common trust investments authorized by the [Bank] Commissioner;

(b) Each credit union shall have a reserve fund to meet losses on loans and to meet other contingencies that the [Bank] Commissioner specifies. The reserve fund may be distributed to the members of the credit union only on dissolution of the credit union.

6-603.

(a) The capital, deposits, surplus, and reserves of a credit union that are not committed for loans may be:

(1) Deposited in State banking institutions, national banking associations located in this State, or insured savings and loan associations located in this State;

(2) Invested in general obligations of or obligations guaranteed by the United States, this State, or any political subdivision;

(3) Invested in certificates of deposit with the prior approval of the [Bank] Commissioner; or

(4) Deposited or invested in any other manner that the [Bank] Commissioner approves.

6-604.

A credit union may borrow money for not longer than 1 year from any source, including another credit union, as long as the total borrowing does not exceed 50 percent