MEMBERSHIP A GROUP OF OVER 750 POTENTIAL MEMBERS, EXCLUDING INDIVIDUALS WHO ARE ELIGIBLE FOR MEMBERSHIP UNDER § 6–302(B)(4) OR (5) OF THIS SUBTITLE, IF:

(I)   THE MEMBERS HAVE APPROVED THE NECESSARY AMENDMENT TO THE BYLAWS, AS REQUIRED UNDER § 6–320(A) OF THIS SUBTITLE;

(II)   THE CREDIT UNION FILES WITH THE COMMISSIONER AN APPLICATION AND ANY OTHER DOCUMENTS THAT THE COMMISSIONER DEEMS NECESSARY TO MAKE A DETERMINATION; AND

(III)   THE COMMISSIONER DETERMINES THAT:

1.   THE CREDIT UNION HAS NOT ENGAGED IN ANY MATERIAL UNSAFE OR UNSOUND PRACTICE DURING THE 1–YEAR PERIOD PRECEDING THE DATE OF FILING THE APPLICATION;

2.   THE CREDIT UNION HAS ADEQUATE NET WORTH;

3.   THE CREDIT UNION HAS THE ADMINISTRATIVE CAPABILITY TO SERVE THE POTENTIAL MEMBERS OF THE GROUP AND THE FINANCIAL RESOURCES TO MEET THE NEED FOR ADDITIONAL STAFF AND ASSETS TO SERVE THE POTENTIAL MEMBERS OF THE GROUP;

4.   ANY POTENTIAL HARM THAT THE EXPANSION MAY HAVE ON ANY OTHER CREDIT UNION AND ITS MEMBERSHIP IS CLEARLY OUTWEIGHED IN THE PUBLIC INTEREST BY THE PROBABLE BENEFICIAL EFFECT OF THE EXPANSION IN MEETING THE CONVENIENCE AND NEEDS OF THE POTENTIAL MEMBERS OF THE GROUP;

5.   FORMATION OF A SEPARATE CREDIT UNION BY THE GROUP IS NOT PRACTICABLE AND CONSISTENT WITH REASONABLE SAFETY AND SOUNDNESS STANDARDS; AND

6.   THE GROUP IS WITHIN REASONABLE GEOGRAPHIC PROXIMITY TO A BRANCH OF THE CREDIT UNION.

(2)   UNLESS THE COMMISSIONER NOTIFIES THE CREDIT UNION THAT A DIFFERENT TIME PERIOD IS NECESSARY, WITHIN 60 DAYS AFTER THE APPLICATION IS FILED, THE COMMISSIONER SHALL NOTIFY THE CREDIT UNION OF THE DETERMINATION ON THE APPLICATION.

(B)   SUBJECT TO THE PROVISIONS OF § 6–301(C) AND (E) OF THIS SUBTITLE, A MULTIPLE COMMON BOND CREDIT UNION MAY ADD TO ITS FIELD OF MEMBERSHIP A GROUP OF 750 OR LESS POTENTIAL MEMBERS, EXCLUDING INDIVIDUALS WHO ARE ELIGIBLE UNDER § 6–302(B)(4) OR (5) OF THIS SUBTITLE, IF:

(1)   THE BOARD APPROVES THE ADDITION OF THE GROUP;

(2)   THE CREDIT UNION NOTIFIES THE COMMISSIONER IN WRITING WITHIN 30 DAYS AFTER THE BOARD APPROVES THE ADDITION OF THE GROUP;