

- (3) Invest [ its accumulated ] funds as provided in this title; AND
- (4) [Subject to the rules and regulations of the Commissioner, sell to its members negotiable checks, including traveler's checks, and money orders;
- (5) Cash checks and money orders for a fee not exceeding the direct and indirect costs of the service; and
- (6) Undertake other activities that:
  - (i) Are consistent with this title;
  - (ii) Relate to its purposes; and
  - (iii) Are authorized by its bylaws.

**[6-208.] 6-313.**

(A) Notwithstanding any other provision of [this title] THE LAWS OR REGULATIONS OF THE STATE, on approval of the Commissioner [and the Credit Union Insurance Corporation], a credit union may engage in any additional [ credit union] activity, SERVICE, OR OTHER PRACTICE [or provide any related service under the same conditions that federal law or regulation requires or permits as to federal credit unions] IN WHICH, UNDER FEDERAL LAW OR REGULATION, FEDERAL CREDIT UNIONS MAY ENGAGE.

(B) THE COMMISSIONER MAY GRANT AN APPROVAL UNDER THIS SECTION ONLY IF:

- (1) THE COMMISSIONER DETERMINES THAT APPROVAL:
  - (I) REASONABLY IS REQUIRED TO PROTECT THE WELFARE OF THE GENERAL ECONOMY OF THE STATE AND OF CREDIT UNIONS; OR
  - (II) IS NOT DETRIMENTAL TO THE PUBLIC INTEREST OR TO CREDIT UNIONS; AND
- (2) THE APPROVAL IMPOSES THE SAME CONDITIONS THAT FEDERAL LAW OR REGULATION REQUIRES OR PERMITS AS TO FEDERAL CREDIT UNIONS.

**[6-209.] 6-314.**

[(a) The capital of a credit union consists of the payments that its members make for its shares.

- (b) The par value of a share of a credit union may not exceed \$10.
- (c) (1) A member of a credit union may subscribe and pay for shares as the bylaws provide.
- (2) Shares may be issued and deposits received in the name of a minor and in trust as the bylaws provide.
- (3) If a deposit or share account is opened by and in the name of a minor: