## 2001 LAWS OF MARYLAND

- (2)] (1) [Each other person] AN INDIVIDUAL who [:
  - (i) Is elected to membership;
  - (ii) Subscribes to and pays for at least one share;
  - (iii) Pays any entrance fee;
- (iv) Shares] SHARES with [all] other members of the credit union one of the common bonds WITHIN THE FIELD OF MEMBERSHIP TYPES approved by the Commissioner [and set out under the bylaws; and];
  - [(v) Meets all of the other requirements of the bylaws.]
  - (2) AN EMPLOYEE OF THE CREDIT UNION:
- $\hspace{0.1in}$  (3) AN ENTITY THAT IS COMPOSED PRIMARILY OF INDIVIDUALS WHO ARE ELIGIBLE FOR MEMBERSHIP;
- (4) AN INDIVIDUAL LIVING IN THE SAME RESIDENCE AND MAINTAINING A SINGLE ECONOMIC UNIT WITH AN INDIVIDUAL WHO IS ELIGIBLE FOR MEMBERSHIP, AND
- (5) AN IMMEDIATE FAMILY RELATIVE OF AN INDIVIDUAL WHO IS ELIGIBLE FOR MEMBERSHIP.
- (C) A PERSON THAT IS ELIGIBLE FOR MEMBERSHIP UNDER SUBSECTION (B) OF THIS SECTION BECOMES A MEMBER WHEN THE PERSON.
  - (1) SUBSCRIBES TO AND PAYS FOR AT LEAST ONE SHARE: AND
- $\hspace{0.1in}$  (2) MEETS ALL OF THE OTHER REQUIREMENTS OF THE BYLAWS OF THE CREDIT UNION.
- (D) ONCE AN INDIVIDUAL WHO IS ELIGIBLE FOR MEMBERSHIP UNDER SUBSECTION (B)(4) OR (5) OF THIS SECTION BECOMES A MEMBER, THEN AN IMMEDIATE FAMILY RELATIVE OF THE MEMBER IS ELIGIBLE TO BECOME A MEMBER.
  - (E) A MEMBER REMAINS A MEMBER OF A CREDIT UNION UNTIL THE MEMBER:
- (1) CHOOSES TO WITHDRAW FROM THE MEMBERSHIP OF THE CREDIT UNION; OR
- (2) IS EXPELLED BY THE BOARD UNDER § 6-319 OF THIS SUBTITLE. 6-303.
- (A) (1) 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 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: