

04 NCAC 06C .0308 BORROWING LIMITATIONS

No credit union may borrow funds from any source in excess of 50 percent of its unimpaired capital without the written approval of the Administrator. Nonmember deposit accounts are considered to be borrowed funds.

History Note: *Authority G.S. 54-109.12;*
Eff. February 1, 1976;
Readopted Eff. April 4, 1978;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6,
2016.