

**286.5-281 Membership, withdrawal, fees -- Fines.**

The association may charge any membership, admission, withdrawal, or any other fee or sum of money for the privilege of becoming, remaining, or ceasing to be a member of the association. The association may charge a member any sum of money by the way of fine or penalty against borrowers for defaults or in payment of loans.

**Effective:** June 18, 1964

**History:** Created 1964 Ky. Acts ch. 138, sec. 7, effective June 18, 1964.

**Formerly codified as** KRS 289.281.

**Legislative Research Commission Note (7/12/2006).** In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.