



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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Impermissible Advertising for Membership

The American Bankers Association contacted the Nation Credit Union Administration (NCUA) and the National Association of State Credit Union Supervisors (NASCUS) regarding impermissible advertising by credit unions, stating that “anyone can join.” RCW 31.12.382 (1) provides that members must share a common bond. Stating that “everyone can join” or that “all can join” the credit union incorrectly suggests that the common-bond requirement does not apply.

Many Washington state-chartered credit unions have added groups having a common bond; i.e., “individuals who live in a Washington school district.” Therefore, if a credit union has added “all Washington school districts” it may advertise to all residents of Washington.

Please be advised when advertising to increase your credit union membership that you remain in compliance. Below are direct links to field of membership requirements on the Department of Financial Institution website.

RCW 31.12.382 Limitation on Membership

<http://apps.leg.wa.gov/rcw/default.aspx?cite=31.12.382> and

Chapter 208-472 WAC Credit Union Field of Membership

<http://apps.leg.wa.gov/wac/default.aspx?Cite=208-472>

If you have any questions or would like more information please contact Linda Jekel, Director of Credit Unions at (360) 902-8778 or Linda.Jekel@dfi.wa.gov