MONTANA CREDIT UNION BYLAWS

Montana Code Annotated § 32-3-302 provides that the Montana Department of Administration shall prepare model forms of bylaws and articles of incorporation for the use of credit union incorporators.

Bylaws are the rules that direct the operation of the organization, setting out the form, manner, or procedure in which the credit union should be run. While there are options for flexibility in developing your credit union's bylaws, please be aware that Montana law includes specific requirements and limitations that will affect certain sections of your credit union's bylaws. State or federal regulations may affect certain sections as well.

This document includes the model credit union bylaws. The model is intended to be used as a guide to tailor institution-specific bylaws that are appropriately suited to the intended management and operational structure envisioned for your credit union, and the expressed desires of your credit union's members.

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Sections of the model bylaws that are subject to particular legal requirements or limitations are identified below:

ARTICLE I
Name - Purposes

Section 1. Section 32-3-103, Montana Code Annotated
Section 32-3-301(2)(a), Montana Code Annotated
Section 35-2-305, Montana Code Annotated

Section 2. Section 32-3-102, Montana Code Annotated

Section 3. Section 32-3-101, Montana Code Annotated

ARTICLE II
Qualifications for Membership

Section 1. Section 32-3-304, Montana Code Annotated
Section 32-3-306, Montana Code Annotated
Section 32-3-307, Montana Code Annotated
Section 2.59.402, Administrative Rules of Montana

Section 2. NCUA Bylaws Article II, section 2

Section 3. Section 32-3-301(2)(c), Montana Code Annotated
ARTICLE III
Shares of Members

Section 1. Section 32-3-301(2)(c), Montana Code Annotated

Section 2. Section 32-3-422(2)(a)(iii), Montana Code Annotated

Section 3. Section 32-3-501(2), Montana Code Annotated

Section 4. Section 32-3-501(2), Montana Code Annotated

Section 5. Section 32-3-510, Montana Code Annotated

Section 6. Section 32-3-506, Montana Code Annotated

Section 7. Section 32-3-505, Montana Code Annotated

ARTICLE IV
Meetings of Members

Section 1. Section 32-3-310(1), Montana Code Annotated

Section 2. Section 32-3-310, Montana Code Annotated

Section 3. Section 32-3-310, Montana Code Annotated
Section 32-3-419, Montana Code Annotated

Section 4. NCUA Bylaws, Article IV, section 4

Section 5. NCUA Bylaws, Article IV, section 5

ARTICLE V
Elections

Option A1. NCUA Bylaws, Article V, section 1 and 2
Option A2. NCUA Bylaws, Article V, section 1 and 2

Option A3. NCUA Bylaws, Article V, section 1 and 2

Option A4. NCUA Bylaws, Article V, section 1 and 2

Section 3. NCUA Bylaws, Article V, section 3

Section 4. NCUA Bylaws, Article V, section 4

Section 5. NCUA Bylaws, Article V, section 5

Section 6. Section 32-3-404, Montana Code Annotated

Section 7. Section 32-3-310(4), Montana Code Annotated

Section 8. NCUA Bylaws, Article V, section 8

Section 9. Section 32-3-105, Montana Code Annotated

ARTICLE VI
Board of Directors

Section 1. Section 32-3-408, Montana Code Annotated

Section 2. Section 32-3-408(6), Montana Code Annotated

Section 3. Section 32-3-403(1), Montana Code Annotated

Section 4. Section 32-3-405, Montana Code Annotated

Section 5. Section 32-3-411, Montana Code Annotated

Section 6. Section 32-3-422, Montana Code Annotated

Section 7. NCUA Bylaws, Article VI, section 7

Section 8. Section 32-3-419, Montana Code Annotated

Section 9. Section 35-2-418, Montana Code Annotated

Section 10. NCUA Bylaws, Article VI, section 10

Section 11. New
ARTICLE VII
Board Officers, Management Officers, and Executive Committee

Section 1. Section 32-3-408, Montana Code Annotated

Section 2. NCUA Bylaws, Article VII, section 2

Section 3. NCUA Bylaws, Article VII, section 3

Section 4. NCUA Bylaws, Article VII, section 4

Section 5. NCUA Bylaws, Article VII, section 5

Section 6. NCUA Bylaws, Article VII, section 6

Section 7. NCUA Bylaws, Article VII, section 7

Section 8. NCUA Bylaws, Article VII, section 8

Section 9. NCUA Bylaws, Article VII, section 9

Section 10. Section 32-3-410, Montana Code Annotated

Section 11. NCUA Bylaws, Article VII, section 11

ARTICLE VIII
Option 1 Credit Committee

Section 1. Section 32-3-403(3), Montana Code Annotated
Section 32-3-416, Montana Code Annotated

Section 2. NCUA Bylaws Article VIII, Option 1, section 2

Section 3. NCUA Bylaws Article VIII, Option 1, section 3

Section 4. Section 32-3-416, Montana Code Annotated

Section 5. NCUA Bylaws Article VIII, Option 1, section 5

Section 6. NCUA Bylaws Article VIII, Option 1, section 6

Section 7. Section 32-3-416, Montana Code Annotated

Section 8. NCUA Bylaws Article VIII, Option 1, section 8
ARTICLE VIII
Option 2 Credit Manager

Section 1. NCUA Bylaws Article VIII, Option 2, section 1

Section 2. NCUA Bylaws Article VIII, Option 2, section 2

Section 3. NCUA Bylaws Article VIII, Option 2, section 3

Section 4. NCUA Bylaws Article VIII, Option 2, section 4

ARTICLE IX
Supervisory Committee

Section 1. Section 32-3-403(2), Montana Code Annotated
       NCUA Bylaws Article IX

Section 2. NCUA Bylaws Article IX, section 2

Section 3. Section 32-3-417(1), Montana Code Annotated
       NCUA Bylaws Article IX, section 3

Section 4. Section 32-3-417(2), Montana Code Annotated

Section 5. Section 32-3-418(1), Montana Code Annotated

Section 6. Section 32-3-419, Montana Code Annotated

ARTICLE X
Loans and Lines of Credit to Members

Section 1. Section 32-3-401(7), Montana Code Annotated
       Section 32-3-416, Montana Code Annotated
       Section 32-3-422, Montana Code Annotated
       Section 32-3-604, Montana Code Annotated
       Section 32-3-606, Montana Code Annotated

Section 2. Section 32-3-422, Montana Code Annotated

Section 3. Section 32-3-608, Montana Code Annotated
ARTICLE XI
Dividends

Section 1.  Section 32-3-422, Montana Code Annotated
Section 32-3-502, Montana Code Annotated

ARTICLE XII
Expulsion and Withdrawal

Section 1.  NCUA Bylaws, Article XII, section 1

ARTICLE XIII
General

Section 1.  NCUA Bylaws, Article XIII, section 1
Section 2.  NCUA Bylaws, Article XIII, section 2
Section 3.  NCUA Bylaws, Article XIII, section 3
Section 4.  Section 32-3-407, Montana Code Annotated
            NCUA Bylaws, Article XIII, section 4
Section 5.  NCUA Bylaws, Article XIII, section 5
Section 6.  NCUA Bylaws, Article XIII, section 6
Section 7.  NCUA Bylaws, Article XIII, section 7

ARTICLE XIV
Amendments of Bylaws and Charter

Section 1.  Section 32-3-303, Montana Code Annotated