



CHAPTER 54
ARTICLE 14G - LOANS

N.C.G.S. § 54-109.65.

Purposes, terms and interest rate.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 568, s. 4 — thirteenth act in the lineage	RETRIEVED 21 September 2026, 02:54 UTC	SOURCE FINGERPRINT 883843ea022bb4105399d686 - 4ee33f5a8cbbab55ab66f7d8 - 5b903ffaaf87e21c
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A credit union may loan to its members for such purpose and upon such security and terms as the board of directors prescribes at rates of interest not exceeding eighteen percent (18%) annual percentage rate, unless a greater rate not to exceed the annual percentage rate permitted to be charged by federally chartered credit unions, is otherwise approved by the Credit Union Commission. Such action by the Commission will be uniform and apply to all credit unions.

The term "interest," as used in this section, shall not be deemed to include charges made by a credit union for appraisals of real or personal property; attorneys' fees for searching title to real property, preparing notes, deeds of trust, mortgages and closing loans; and recording fees. Rate of interest and terms of repayment shall appear on each note but the corporation may, for the purpose of making loans, discount and negotiate promissory notes and deduct in advance, from the proceeds of such loan, interest at a rate not to exceed the rate herein fixed, which shall be the legal rate for corporations organized under this Article, and such deductions shall be made upon the amount of the loan from the date thereof until the maturity of the final installment, notwithstanding that the principal amount of such loan is required to be repaid in such installments.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
13 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.



Nº	YEAR	ACT	CHARACTER
01	1915	c. 115, ss. 19, 20	ENACTED
02	1917	c. 232, s. 4	AMENDED
03	C.S.	ss. 5220, 5221	RECODIFIED
04	1925	c. 73, s. 3	AMENDED
05	1935	c. 87	AMENDED
06	1955	c. 1135, s. 2	AMENDED
07	1957	c. 989, s. 2	AMENDED
08	1961	c. 1187, s. 1	AMENDED
09	1965	c. 956, ss. 1, 12, 13	AMENDED
10	1969	c. 69, s. 9	AMENDED
11	1973	c. 199, ss. 5, 6	AMENDED
12	1975	c. 538, s. 1	AMENDED
13	1983	c. 568, s. 4	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-109.65 (1983).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1915, c. 115, ss. 19, 20; 1917, c. 232, s. 4; C.S., ss. 5220, 5221; 1925, c. 73, s. 3; 1935, c. 87; 1955, c. 1135, s. 2; 1957, c. 989, s. 2; 1961, c. 1187, s. 1; 1965, c. 956, ss. 1, 12, 13; 1969, c. 69, s. 9; 1973, c. 199, ss. 5, 6; 1975, c. 538, s. 1; 1983, c. 568, s. 4.)

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