

## Definitions as Used in These Bylaws

- (a) "Capital" means the amount that has been paid in by the membership on shares.
- (b) "Deposits" means the amount paid in by the membership other than on shares where specified terms and conditions are set and a guaranteed rate of interest is paid from current period expenses.
- (c) "General Parliamentary Procedure" means the rules and precedents governing meetings not specifically found in law or these bylaws usually found in "Robert's Rules of Order."
- (d) "Home Office" means the place of business where the principal books and records of a credit union are kept.
- (e) "Immediate Family" means relatives, by blood or marriage, living under the same roof and in the same household as the primary member.
- (f) "Insured or Guaranteed" as used in Article XII, Section 8(b)5 of these bylaws means the principal balance is insured or guaranteed by the United States Government or this State or an agency of either of the foregoing or a private mortgage insurer recognized to do business in the State of Michigan.
- (g) "Regulation" means rules promulgated by a controlling authority usually dealing with details or procedures.
- (h) "Remote Forms of Transactions" means funds paid in or disbursed out of a member's account, including loans at an automated teller machine or at a location other than the home office or service centers.
- (i) "Junior Lien" means a perfected mortgage on real estate, other than the first or primary mortgage.
- (j) "Unimpaired Capital" means that amount that has been paid in by the membership on shares, less any losses that have been established by the Commissioner or his agent, for which there is no reserve.
- (k) "Official" means a member of the board of directors, a member or alternate member of the credit committee, if any, or a member or alternate member of the supervisory committee, if any.
- (l) "Act" means Act No. 285 of the Public Acts of 1925, as amended, being Section 490.1 et seq. of the Michigan Compiled laws.