

[Department of Banking, Insurance, Securities & Health Care Administration]

**Vermont Banking Division**  
**REGULATION B-96-2:**  
**Household Members as Eligible for Credit Union Membership**  
**Dec. 28, 1996**

**Section 1. Authority and Purpose**

This regulation is promulgated pursuant to Title 8 Sections 75 and 2055 for the purpose of defining the term "household member" for use in establishing credit union membership.

**Section 2. Definition**

"Household member" for purposes of Section 2055 of Title 8:

(a) Shall mean an individual who is the sole partner of an individual credit union member, with whom the credit union member has (1) been involved in an enduring relationship which includes the sharing of residence for at least the preceding 6 consecutive months, and (2) agreed that the credit union member and the individual shall each be responsible for the welfare of one another. Such individual and the credit union member must both be at least 18 years of age, and competent to enter into a legally binding contract. Such individual and the credit union member may not be married to anyone else, and may not be related by blood closer than would bar marriage under Vermont law;

(b) Shall mean any child of a person defined in subsection (a);

(c) Shall not mean an individual who shares residence with a credit union member for primarily economic reasons, and who has not agreed with the credit union member to be mutually responsible for the welfare of the two.

**Section 3. Membership**

A credit union may extend membership to the household member of a credit union member. Application for such membership shall include an attestation by the household member that he or she meets the definition set forth in Section 2 of this regulation.

**Section 4. Verification**

A credit union may require production of documentary evidence to support the application of a household member when there is sufficient reason to question the eligibility for credit union membership. Acceptable forms of evidence may include:

- (a) evidence of joint purchase of a home, or a contract for joint purchase of a home,
- (b) a copy of a lease for a residence identifying both parties as responsible for payment of rent,
- (c) evidence of a joint checking or savings account,
- (d) title for a car showing joint ownership,
- (e) evidence of joint liability for credit cards,
- (f) other forms of evidence showing significant joint financial interdependence.

**Section 5. Effective Date**

This regulation shall become effective on December 28, 1996.