

**7-9-33 Lien and right of set off of credit union.**

- (1) A credit union shall have a lien and right of set off on a member's individual, joint, multiple party, or transaction accounts, including any accumulated dividend or interest, for any sum due the credit union from the member.
- (2) All funds in the account at any time are subject to the lien and right of set off.
- (3) A security interest in the funds shall be perfected by restricting withdrawals of the funds.
- (4) A lien under this section does not apply if:
  - (a) the application of the lien will cause a loss of a tax incentive for the customer or member; or
  - (b) is prohibited by law.

Amended by Chapter 182, 1996 General Session