

189—2.5(533) Field of membership and common bond.

2.5(1) *Types of common bond.* Common bonds shall include relationships based on association, occupation, industry, or employer, or residence or employment within a specified community.

- a.* Association common bond shall be based on common loyalties, benefits, interests and activities.
- b.* Occupation, industry or employer common bond shall be based on common business, employer, or corporate parent.
- c.* Multiple group shall be based on a combination of “*a*” and “*b*.”
- d.* Community common bond shall be based on residence, employment or principal place of business in a specific geographic boundary.

2.5(2) *Extension of common bond.* Common bond may be extended to family members, employees and other persons of close affinity as defined by the credit union’s bylaws and as approved by the superintendent upon request extension.

2.5(3) *Changes in common bond.* A request for a change in common bond must be approved by the superintendent who shall base such approval on the determination that the change is consistent with the standards for chartering under this chapter.