§ 54-109.88. "Risk assets" defined.

For the purpose of establishing the reserves required by G.S. 54-109.86, all assets except the following shall be considered risk assets:

1. Cash on hand.
2. Deposits and shares in federal or State banks, savings and loan associations, and credit unions.
3. Assets which are issued by, fully guaranteed as to principal and interest by, or due from the U.S. government, its agencies, Fannie Mae, or the Government National Mortgage Association.
4. Loans to other credit unions.
5. Loans to students insured under the provision of Title IV, Part B of the Higher Education Act of 1965 (20 U.S.C. 1071, et seq.) or similar state insurance programs.
6. Loans insured under Title I of the National Housing Act (12 U.S.C. 1703) by the Federal Housing Administration.
7. Shares or deposits in central credit unions organized under Article 14I of this Chapter of any other State act or of the Federal Credit Union Act.
8. Common trust investments which deal in investments authorized by Articles 14A to 14L of this Chapter.
9. Prepaid expenses.
10. Accrued interest on nonrisk investments.
11. Furniture and equipment.
12. Land and buildings.
13. Loans secured by shares.
15. Investments in the College Foundation. (1975, c. 538, s. 1; 1977, c. 559, s. 8; 2001-487, s. 14(c).)