50.147 AUTHORIZED INVESTMENTS; STUDENT LOANS.

In addition to other investments authorized by law, a savings bank organized under the laws of this state may make student loans. Such loans may be secured or unsecured, and the lender may require a comaker or guaranty under a governmental student loan guarantee plan, or both. The borrower shall certify to the lender that the proceeds of the loan are to be used by a student solely for the payment of expenses of college, university or vocational education.

History: *1969 c 658 s 1*