

**STATUTORY JOINT ACCOUNT ACT (EXCERPT)**  
**Act 53 of 1978**

**487.714 Additional definitions.**

Sec. 4. (a) "Financial institution" means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office located in this state under the laws of this state or the United States.

(b) "Person" means an individual, corporation, partnership, association, governmental entity, or any other legal entity.

**History:** 1978, Act 53, Imd. Eff. Mar. 9, 1978;—Am. 1997, Act 35, Imd. Eff. June 30, 1997.