

**SAVINGS AND LOAN ACT OF 1980 (EXCERPT)**  
**Act 307 of 1980**

**491.502 Hours of operation; establishment; change; notice; closing of offices.**

Sec. 502. An association shall establish the hours of each day during which its offices shall be open to serve the public. The established hours of each office shall be posted on the premises of the office. An association may change its established hours of operation by posting continuous and conspicuous notice of change in hours not less than 10 days before the date of the change. Each office of an association shall remain open during the established hours, except that the office may temporarily cease operations to protect the security of the office operations or the safety of employees during an emergency, in which case the office shall post notice of the cessation upon the premises. Transactions performed on the next succeeding business day following an unscheduled closing of an association due to an emergency may be considered to have been performed on the day of the closing where necessary to conform to law, rule, or court order, or to prevent a default under an agreement. An association may also close any or all of its offices during established hours on a business day to commemorate an event of special significance to the association or the community in which the office or offices are located, after posting notice of the temporary closing upon its premises.

**History:** 1980, Act 307, Eff. Jan. 1, 1981;—Am. 1987, Act 106, Imd. Eff. July 7, 1987.