Sec. 500. An association organized under this act shall have all of the powers enumerated, authorized, or permitted by this act, and other rights, privileges, and powers as are incidental to those powers or reasonably necessary or appropriate to the accomplishment of the purposes of the association. In addition to those powers specifically enumerated in this act, an association may exercise the following powers:

(a) To sue and be sued, complain, and defend in any court.

(b) To acquire, purchase, hold, and convey real and personal property consistent with the association's objects and purposes.

(c) To mortgage, pledge, or lease any real or personal property for the association's own use.

(d) To take property by gift, devise, or bequest.

(e) To have a corporate seal, which may be affixed by imprint, facsimile, or otherwise.

(f) To appoint officers, agents, and employees as the association's business requires and allow them suitable compensation.

(g) To provide for life, health, and casualty insurance for officers and employees and adopt and operate reasonable bonus plans and retirement benefits for those officers and employees.

(h) To become a member of, own stock or investment certificates in, deal with, pay premiums to, or make contributions to any service corporation or safe deposit company.

(i) To service mortgages and land contracts.

(j) To originate and service mortgage loans, mortgages, and land contracts on behalf of other financial institutions, corporations, and state or federal agencies or instrumentalities.

(k) To operate from temporary headquarters or offices if necessary due to enemy attack or natural disaster.

(l) To act as fiscal agent of the United States or as a treasury tax and loan depository and perform all reasonable duties in those capacities as may be prescribed or required by regulation of the secretary of the treasury of the United States.

(m) To act as agent for an instrumentality of the United States, for this state, or for an instrumentality of this state.

(n) To act as escrow agent or depository for other escrow agents or fiduciaries for the holding of money as custodian or in trust for others.

(o) To be a member of a federal home loan bank or its successor.

(p) To become a member of a check clearing facility established for the purpose of facilitating the handling of negotiable checks, drafts, or withdrawal orders, and to satisfy any requirements for membership in a clearing facility.

(q) To invest in financial options to hedge an association's interest risks.

(r) To perform 1 or more of the following services:

(i) Credit analysis, appraising, construction loan inspection, and abstracting.

(ii) Research studies and surveys.

(iii) Developing and operating storage facilities for microfilm or other duplicate records.

(iv) Advertising, brokerage, and other services to procure and retain both savings accounts and loans, but not pooling savings accounts or soliciting or promoting pooled savings accounts.

(v) Liquidity management, investment, advisory, and consulting services.

(vi) Establishing, owning, leasing, operating, or maintaining remote service units.

(vii) Purchasing office supplies, furniture, and equipment.

(s) Provide 1 or more of the following services:

(i) Preparing local, state, and federal tax returns for individuals or organizations that are not corporations operated for profit.

(ii) Providing data processing service.

(iii) Other activities as the supervisor, by rule, determines to be appropriate.

(t) To own and operate a messenger service or to own or invest in a corporation that operates a messenger service.

(u) To engage in any aspect of the insurance and surety business as an agent, broker, solicitor, or insurance counselor as provided under the insurance code of 1956, Act No. 218 of the Public Acts of 1956, being sections 500.100 to 500.8302 of the Michigan Compiled Laws.

(v) To own an insurance agency in whole or in part as provided under Act No. 218 of the Public Acts of 1956.