

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

**491.628 Savings accounts subject to garnishment or similar process; payment pursuant to action or judgment.**

Sec. 628. Savings accounts of associations shall be subject exclusively to garnishment and shall not be subject to seizure and sale on execution, or proceedings supplementary to those proceedings, but an amount in a savings account which is \$500.00 or less shall not be liable to garnishment or a similar process, except as to an indebtedness due to the association. Without inquiry into the validity of a garnishment or similar process, an association may pay any funds in excess of \$500.00 in a savings account into a court or to a qualified official making demand for the funds, pursuant to an action or on a judgment pursuant to an action.

**History:** 1980, Act 307, Eff. Jan. 1, 1981.