

Press Coverage | September 4, 2024

Credit Unions Rarely Engage in BaaS. North Bay is an Exception

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[Carlin A. McCrory](#)

Carlin McCrory, an associate with Troutman Pepper, was quoted in the September 4, 2024 *American Banker* article, "[Credit Unions Rarely Engage in BaaS. North Bay is an Exception.](#)"

"'Memberization' is a consideration for credit unions when forging fintech partnerships," said Carlin McCrory, an associate at Troutman Pepper.

...

"When it comes to deposits, whether the credit unions are federally or state chartered, they usually want the deposits to be covered under NCUA [National Credit Union Administration] share insurance," she said. "They have to go through the process of making people members, generally speaking, but there are limited caveats."

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