

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS**

**§ 6505. Deposit of Minor; School or Institutional Deposits.**

(a) A bank may operate a deposit account in the name of a minor or in the names of two or more persons, one or more of whom are minors, with the same effect upon its liability as if the minors were of full age.

(b) Subject to such regulations as the board may prescribe for the protection of depositors, a bank may contract with the proper authorities of any elementary or secondary school, or of any institution caring for minors, for the participation by the bank in any school or institutional thrift or savings plan, and it may accept deposits at such a school or institution, either by its own collector or by any representative of the school or institution who becomes the agent of the bank for that purpose.

**Source:** PL 3-104, § 604.