§ 485. Entries in books; preservation of records. 1. No credit union shall by any system of accounting or any device of bookkeeping, directly or indirectly, enter any of its assets or liabilities upon its books in the name of any person, or under any title or designation that is not truly descriptive thereof.

2. Every credit union shall preserve all of its records of original and final entry, including cancelled checks, withdrawal slips and deposit tickets, for a period of at least six years from the date of making same or from the date of the last entry thereon; provided, however, that preservation of photographic reproduction thereof or records in photographic form shall constitute compliance with the requirements of this section.