

**UNITED STATES OF AMERICA
NATIONAL CREDIT UNION ADMINISTRATION
NATIONAL CREDIT UNION ADMINISTRATION BOARD**

In the Matter of
Friends Federal Credit Union
Charter Number: 14250
Norman, OK 73072-4115

Docket No. 19-0137-SR

ORDER OF ASSESSMENT OF CIVIL MONEY PENALTY

WHEREAS, Friends Federal Credit Union, Norman, OK, executed a Stipulation and Consent to Issuance of an Order of Assessment of Civil Money Penalty (“Stipulation”), and agreed and consented to the issuance of this Order of Assessment of Civil Money Penalty (“Order”), pursuant to Section 202(a)(3) of the Federal Credit Union Act (“FCUA”), 12 U.S.C. § 1782(a)(3); and

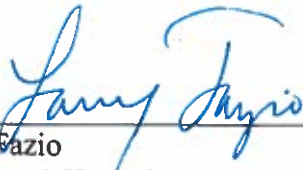
WHEREAS, pursuant to the FCUA, the National Credit Union Administration Board (“NCUA”) has authority to issue a final Order where the Respondent consents to the issuance of such an Order.

NOW THEREFORE, IT IS ORDERED that within ten (10) calendar days of receipt of this Order, Friends Federal Credit Union shall pay the sum of \$1,025.00 by making payment to the NCUA via the www.Pay.Gov website.

FURTHERMORE, all technical words or terms used in this Order have meanings defined in the FCUA, the NCUA’s Rules and Regulations, Title 12 of the United States Code, and any such words or terms undefined in the foregoing have meanings that accord with the best customs and usage in the credit union industry.

FURTHERMORE, this Order against Friends Federal Credit Union incorporates the referenced Stipulation, and the Order is effective upon its issuance.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: 
Larry Fazio
Director, Office of Examination and Insurance

Dated: 9/27/19

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**STIPULATION AND CONSENT TO ISSUANCE OF
AN ORDER OF ASSESSMENT OF CIVIL MONEY PENALTY**

Friends Federal Credit Union, Norman, OK, ("Friends") and the National Credit Union Administration Board ("NCUA"), acting by and through its Director of the Office of Examination and Insurance, hereby make this Stipulation and Consent to Issuance of an Order of Assessment of Civil Money Penalty ("Stipulation").

Friends and the NCUA hereby stipulate and agree as follows:

1. Consideration. The NCUA is of the opinion that Friends violated 12 U.S.C. § 1782 of the Federal Credit Union Act ("FCUA"), and 12 C.F.R. § 741.6(a)(2) of the NCUA's Rules and Regulations ("Rules") by failing to timely file required reports due on April 28, 2019 covering the March 31, 2019 Call Report and Profile. Accordingly, the NCUA is of the opinion that grounds exist to assess a civil money penalty against Friends pursuant to 12 U.S.C. § 1782(a)(3). Friends, without admitting or denying that said grounds exist, except those set forth as to Jurisdiction in paragraph 2, desires to avoid the time, cost, and expense of administrative litigation. Accordingly, Friends consents to the issuance by NCUA of an Order of Assessment of Civil Money Penalty ("Order of Assessment") in consideration of the settlement, compromise, and resolution of all potential administrative claims and charges that have been or might be

asserted by NCUA against Friends arising out of its required filings under the FCUA and Rules for the period specified in the first sentence of this paragraph.

2. Jurisdiction. Pursuant to its authority under the FCUA, 12 U.S.C. §§ 1782, 1786, the NCUA is the appropriate Federal agency to maintain an administrative action against an “insured credit union.” Friends is an “insured credit union” within the meaning of the FCUA, 12 U.S.C. § 1752(7). Accordingly, Friends admits the jurisdiction of the NCUA over itself and the subject matter of this action.

3. Finality. Friends consents to the issuance of the Order of Assessment, and agrees to comply with all of its terms. This Stipulation is contingent upon Friends compliance with the resultant Order of Assessment, including timely payment of the civil money penalty. NCUA reserves the right to seek a higher assessment amount if Friends fails to comply with this Stipulation or the Order of Assessment. The Order of Assessment complies with all requirements of law, and issues pursuant to the FCUA, 12 U.S.C. § 1782(a)(3). Upon its issuance, the Order of Assessment is final, effective, and fully enforceable by the NCUA. The laws of the United States of America govern the construction and validity of this Stipulation and the Order of Assessment, and the section and paragraph headings do not affect the interpretation of this Stipulation or the Order of Assessment.

4. Waivers. Friends waives its right to an administrative hearing provided by the FCUA, 12 U.S.C. §§ 1782(a)(3), 1786(j), 1786(k)(2). Friends further waives its right to seek judicial review of the Order of Assessment, or otherwise challenge the validity or legality of the Order of Assessment.

5. Other Actions. Pursuant to this Stipulation, Friends hereby agrees that the Order of Assessment is solely for the purpose of settling and resolving NCUA’s claims against it, as

NATIONAL CREDIT UNION ADMINISTRATION BOARD

Larry Fazio

Larry Fazio
Director, Office of Examination and Insurance

9/27/19

Date