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

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IN THE MATTER OF

Kimberly Hawkinson, Former Vice President Princeton University Federal Credit Union, Princeton, New Jersey

DOCKET NO. 04-0902-II

ORDER OF PROHIBITION

WHEREAS, Kimberly Hawkinson, former Vice President of Princeton University Federal Credit Union ("Credit Union"), is an "institution-affiliated party" participating in the affairs of said credit union; and

WHEREAS, Kimberly Hawkinson has executed a Stipulation and Consent to Issuance of an Order of Prohibition, which is accepted and approved by the National Credit Union Administration acting through its counsel; and

WHEREAS, Kimberly Hawkinson has stipulated and consented to the issuance of this Order of Prohibition pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g) and

Part 747 of the Nation Credit Union Administration Rules and Regulations, 12 C.F.R. §747.

NOW, THEREFORE, IT IS ORDERED THAT:

- Kimberly Hawkinson is prohibited from further participation, in any manner, in the conduct of the affairs of any federally insured credit union and any other institution as defined in Section 206(g)(7) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7).
- 2. The Stipulation and Consent to Issuance of this Order of Prohibition is made a part hereof and is incorporated herein by reference.

This Order of Prohibition shall become effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

BY:

DATE: 10/5/04

/s/ Edward Dupcak, Regional Director National Credit Union Administration, Region II

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

IN THE MATTER OF

Kimberly Hawkinson,
Former Vice President
Princeton University
Federal Credit Union,
Princeton, New Jersey

DOCKET NO. 04-0902-II

<u>STIPULATION AND CONSENT TO ISSUANCE</u> OF AN ORDER OF PROHIBITION

The National Credit Union Administration Board ("NCUA BOARD"), by and through its undersigned counsel, and Kimberly Hawkinson, former Vice President at Princeton University Federal Credit Union, Princeton, New Jersey, hereby stipulate and agree as follows:

1. <u>Consideration</u>. The National Credit Union Administration ("NCUA") is of the opinion that grounds exist to initiate an administrative prohibition against Kimberly Hawkinson pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Kimberly Hawkinson, 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, Kimberly Hawkinson consents to the issuance by the NCUA Board of an Order of Prohibition ("Order") and hereby stipulates and agrees to the following terms in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by the NCUA Board against Kimberly Hawkinson arising out of her position as Vice President of Princeton University Federal Credit Union.

2. Jurisdiction.

(a) Kimberly Hawkinson is an "institution-affiliated party" within the meaning of Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r).

(b) Pursuant to the authority vested in the NCUA Board under Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations, it is an appropriate Federal agency to maintain enforcement proceedings against an "institution-affiliated party". Therefore, Kimberly Hawkinson is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against her.

3. <u>Consent</u>. Kimberly Hawkinson consents to the issuance by the NCUA Board of the accompanying Order of Prohibition. She further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of the Federal Credit Union Act.

4. <u>Waivers</u>. Kimberly Hawkinson waives her right to the administrative hearing provided for in Section 206(g)(4) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(4). She further waives her right to seek judicial review of the Order of Prohibition or to otherwise challenge the validity or legality of the Order.

5. <u>Other Actions</u>. Pursuant to this Stipulation, the Order settles and resolves any NCUA Board claims, known and unknown, against Kimberly Hawkinson as provided by paragraph 1 of this Stipulation. The Stipulation, however, does not release, discharge, compromise, settle, resolve or in any way effect any actions, claims, charges against, or liabilities that arise and that may be or have been brought by Princeton University Federal Credit Union, or any federal or state government agency or entity other than the NCUA Board.

6. <u>Finality</u>. The Order of Prohibition is issued pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g). Upon its issuance by the NCUA Board, it shall be a final Order, immediately effective and fully enforceable by the National Credit Union Administration.

WHEREFORE, in consideration of the foregoing, the undersigned counsel on behalf of the National Credit Union Administration and Kimberly Hawkinson execute this Stipulation and Consent to Issuance of an Order of Prohibition.

By:

<u>/S/</u> Kathy Sachen-Gute, Trial Attorney Office of General Counsel <u>9/15/2004</u> Date

<u>/S/</u>

Kimberly Hawkinson

<u>__9/23/2004</u> Date