

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

In the Matter of)
)
)

Rhett B. Rowe,)

Docket No. 11-0015-R5

Former Employee and Institution-Affiliated Party of)
Premier Members Federal Credit Union,)
Boulder, CO)
)
)
_____)

**ORDER OF PROHIBITION AND CEASE AND DESIST
ORDER WITH ORDER OF RESTITUTION**

WHEREAS, Rhett B. Rowe ("Rowe") executed a Stipulation and Consent to Issuance of an Order of Prohibition and to Cease and Desist with Restitution ("Stipulation"), and agreed and consented to the issuance of this Order of Prohibition and to Cease and Desist with Restitution ("Order"), pursuant to Section 206(g) and (e) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(g) and (e), and Part 747 of the National Credit Union Administration Rules and Regulations ("Rules"), 12 C.F.R. § 747, *et seq.*; and

WHEREAS, pursuant to the FCUA and the Rules, the National Credit Union Administration Board ("NCUAB") has authority to issue a final Order where the Respondent consents to the issuance of such an Order.

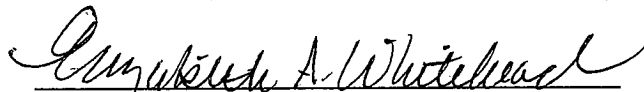
NOW THEREFORE, the NCUAB issues this Order and effective May 6, 2011, prohibits Rowe from participating in any manner in the conduct of the affairs of any federally insured credit union, and from continuing or commencing to hold any office, or

participate in any manner, in the conduct of the affairs of any other institution or agency set forth in Section 206(g)(7) of the FCUA, 12 U.S.C. § 1786(g)(7) and to pay restitution in the amount of \$9,306.69 to Premier Members Federal Credit Union no later than May 6, 2011, pursuant to Section 206(e) of the FCUA, 12 U.S.C. § 1786(e).

FURTHERMORE, all technical words or terms used in this Order have meanings defined in the FCUA, the Rules, 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 Rowe incorporates by reference the Stipulation he executed, and is effective upon its issuance.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: 
Elizabeth A. Whitehead, Regional Director

Dated: 4-13-2011

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

In the Matter of

Rhett B. Rowe,

Former Employee and Institution-Affiliated Party of
Premier Members Federal Credit Union,
Boulder, CO

Docket No. 11-0015-R5

**STIPULATION AND CONSENT
TO ISSUANCE OF AN ORDER OF PROHIBITION AND CEASE AND DESIST
ORDER WITH ORDER OF RESTITUTION**

Rhett B. Rowe ("Rowe"), former employee or institution-affiliated party of Premier Members Federal Credit Union, Boulder, CO, and the National Credit Union Administration Board ("NCUAB"), acting by and through its Counsel, hereby make this Stipulation and Consent to Issuance of an Order of Prohibition and to Cease and Desist with Restitution ("Stipulation").

Rowe and the NCUAB hereby stipulate and agree as follows:

1. Consideration. The NCUAB is of the opinion that grounds exist to initiate an administrative prohibition and a cease and desist action against Rowe pursuant to Section 206(g) and (e) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(g) and (e). Rowe, 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, Rowe consents to the issuance by NCUAB of an

Order of Prohibition, effective May 6, 2011 and to Cease and Desist with Restitution ("Order") in the amount of \$9,306.69 paid to Premier Members Federal Credit Union no later than May 6, 2011, in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by NCUAB against Rowe arising out of his position with Premier Members Federal Credit Union.

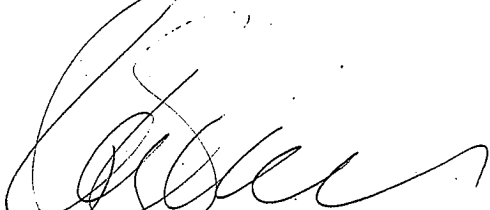
2. Jurisdiction. Pursuant to its authority under Section 206 of the FCUA, 12 U.S.C. § 1786, the NCUAB is the appropriate Federal agency to maintain an administrative action against an "institution-affiliated party." Rowe is an "institution-affiliated party" within the meaning of Section 206(r) of the FCUA, 12 U.S.C. § 1786(r). Accordingly, Rowe admits the jurisdiction of the NCUAB over him and over the subject matter of this action

3. Finality. Rowe consents to the issuance of the Order, and agrees to comply with all of its terms. The Order complies with all requirements of law, and is issued pursuant to Section 206 of the FCUA, 12 U.S.C. § 1786. Upon its issuance, the Order is final, effective and fully enforceable by the NCUAB. The laws of the United States of America govern the construction and validity of this Stipulation and the Order, and the section and paragraph headings do not affect the interpretation of this Stipulation or the Order.

4. Waivers. Rowe waives his right to an administrative hearing provided by Section 206(g)(4) of the FCUA, 12 U.S.C. § 1786(g)(4); Rowe further waives his right to seek judicial review of the Order, or otherwise challenge the validity or legality of the Order.

5. Other Actions. Pursuant to this Stipulation, Rowe hereby agrees that the Order is solely for the purpose of settling and resolving NCUAB's claims against him, as provided by paragraph 1 of this Stipulation, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, claims, charges against, or liabilities that arise in connection with his former or current affiliations with Premier Members Federal Credit Union, or any affiliate thereof, and that may be or have been brought by any other Federal or state government agency or entity other than the NCUAB.

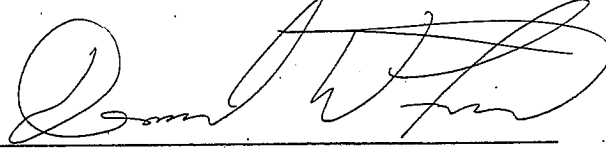
WHEREFORE, in consideration of the foregoing, Rowe and the NCUAB execute this Stipulation and Consent to the Issuance of an Order of Prohibition and to Cease and Desist with Restitution.



RHETT B. ROWE

April 11, 2011
Date

NATIONAL CREDIT UNION ADMINISTRATION



DAVID W. FINK
Office of General Counsel

APRIL 13, 2011
Date