ORDER OF ASSESSMENT OF CIVIL MONEY PENALTY

WHEREAS, Artmet Federal Credit Union, Waltham, Massachusetts, 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 the date of this Order, Artmet Federal Credit Union shall pay the sum of $154.00 by tendering a certified check (or its equivalent) made payable to the order of the "U.S. Department of Treasury," together with a copy of the executed Order and a cover letter referencing the assessment. The payment should be sent to the National Credit Union Administration, c/o Division of Analysis and Surveillance, Office of Examination and Insurance, 1775 Duke Street, Alexandria, Virginia 22314.
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 Artmet 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: 10/2/14
In the Matter of
Artmet FCU
Charter Number: 7891
Waltham, MA 02451

Docket No. 14-0146-R1

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

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

Artmet FCU, Waltham, MA ("Artmet"), 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").

Artmet and the NCUA hereby stipulate and agree as follows:

1. Consideration. The NCUA is of the opinion that Artmet 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 July 25, 2014, covering
the June 2014 Call Report and Profile. Accordingly, the NCUA is of the opinion that grounds
exist to assess a civil money penalty against Artmet pursuant to 12 U.S.C. § 1782(a)(3). Artmet,
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, Artmet 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 Artmet arising out 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.” Artmet is an “insured credit union” within the meaning of the FCUA, 12 U.S.C. §
1752(7). Accordingly, Artmet admits the jurisdiction of the NCUA over itself and the subject
matter of this action.

3. **Finality.** Artmet consents to the issuance of the Order of Assessment, and agrees to
comply with all of its terms. 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.** Artmet waives its right to an administrative hearing provided by the FCUA,
12 U.S.C. §§ 1782(a)(3), 1786(j), 1786(k)(2). Artmet 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, Artmet hereby agrees that the Order of
Assessment is solely for the purpose of settling and resolving NCUA’s claims against it, as
provided by paragraph 1, and does not release, discharge, compromise, settle, dismiss, resolve, or
in any way affect any actions, claims, charges against, or liabilities that may be or have been
brought by any other Federal or state government agency or entity other than the NCUA.
6. Counterparts and Electronic Copies. This Stipulation may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument. A facsimile version, photocopy, and/or an electronically scanned image of a signature shall be deemed an original and shall be enforceable as if it is an original signature.

WHEREFORE, in consideration of the foregoing, Artmet FCU and the National Credit Union Administration Board execute this Stipulation and Consent to the Issuance of an Order of Assessment of Civil Money Penalty.

Artmet FCU
By a majority of its Directors

Director

Director

Director

Director

Date 9/22/2014
Date 9/22/2014
Date 09/22/2014
Date 9/22/2014
Date 9/22/2014

NATIONAL CREDIT UNION ADMINISTRATION BOARD

Larry Fazio
Director, Office of Examination and Insurance

Date 10/12/14