

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

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In the Matter of  
Area Community Credit Union  
Charter Number: 64294  
Grand Forks, ND 58201

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Docket No. 14-0241-R4

**ORDER OF ASSESSMENT OF CIVIL MONEY PENALTY**

**WHEREAS**, Area Community Credit Union, Grand Forks, North Dakota, 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

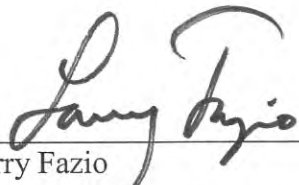
**WHEREAS**, pursuant to the FCUA, the National Credit Union Administration Board (“NCUA”) has authority to issue a final Order where the Respondent consents to the issuance of such an Order.

**NOW THEREFORE, IT IS ORDERED** that within ten (10) calendar days of the date of this Order, Area Community Credit Union shall pay the sum of \$471.00 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 Area Community 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: 1/13/15

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NATIONAL CREDIT UNION ADMINISTRATION  
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In the Matter of  
Area Community Credit Union  
Charter Number: 64294  
Grand Forks, ND 58201

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Docket No. 14-0241-R4

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

Area Community Credit Union, Grand Forks, North Dakota ("Area Community"), 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").

Area Community and the NCUA hereby stipulate and agree as follows:

1. Consideration. The NCUA is of the opinion that Area Community 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 October 24, 2014 covering the September 30, 2014 Call Report and Profile. Accordingly, the NCUA is of the opinion that grounds exist to assess a civil money penalty against Area Community pursuant to 12 U.S.C. § 1782(a)(3). Area Community, 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, Area Community 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 Area Community 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.” Area Community is an “insured credit union” within the meaning of the FCUA, 12 U.S.C. § 1752(7). Accordingly, Area Community admits the jurisdiction of the NCUA over itself and the subject matter of this action.

3. Finality. Area Community 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. Area Community waives its right to an administrative hearing provided by the FCUA, 12 U.S.C. §§ 1782(a)(3), 1786(j), 1786(k)(2). Area Community 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, Area Community 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, Area Community Credit Union and the National Credit Union Administration Board execute this Stipulation and Consent to the Issuance of an Order of Assessment of Civil Money Penalty.

**Area Community Credit Union**  
By a majority of its Directors

Marsha Gunderne  
Director

12/23/14  
Date

Bruce [Signature]  
Director

12/23/14  
Date

Gary [Signature]  
Director

12-23-14  
Date

[Signature]  
Director

12-31-14  
Date

\_\_\_\_\_  
Director

\_\_\_\_\_  
Date

**NATIONAL CREDIT UNION ADMINISTRATION BOARD**

Larry Fazio  
Director, Office of Examination and Insurance

1/13/15  
Date