

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

In the Matter of Teresa Louise Gillett Former loan officer, Three I Credit Union Burlington, Iowa	 Docket No. 99-0301-V
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ORDER OF PROHIBITION

Pursuant to Sections 206(i)(1)(C) of the Federal Credit Union Act, 12 U.S.C. §1786(i)(1)(C), you are hereby notified that you are prohibited from participating in any manner in the affairs of Three I Credit Union, Burlington, Iowa. Furthermore, in accordance with Section 206(g)(7)(A) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7)(A), this Order shall constitute a prohibition from further participation in any manner in the affairs of any federally insured credit union and any federally insured financial institution or other entity identified in 12 U.S.C. §1786(g)(7)(A), without the written permission of the NCUA or appropriate federal regulatory agency. **This prohibition is effective immediately upon service.**

This prohibition results from check-kiting activities you engaged in during your employment with Valley Savings Bank, Burlington, Iowa. This Order has been issued based on your agreement with United States Attorney's Office, Southern District of Iowa, resulting in your entrance into a Pretrial Diversion Program on September 28, 1998, regarding your violation of Title 18, United States Code, Section 1344, Bank fraud. You agreed to a period of 12 months of supervision and compliance with the Conditions of Pretrial Diversion.

The offense at issue, check-kiting, involves personal dishonesty and breach of trust. Your continued participation in the affairs of any federally insured credit union may pose a threat to the interests of credit union members and may threaten to impair public confidence in the credit union you were employed at.

NOTICE OF HEARING

Pursuant to Section 206(i)(3), of the Federal Credit Union Act, 12 U.S.C. §1786(i)(3), you may request in writing, within thirty days of service of this Order, an opportunity for a hearing at which you may present evidence and argument that your continued participation in the affairs of any federally insured credit union would not, or would not be likely to, pose a threat to the interests of that credit union's members or threaten the public confidence in the credit union. Any such request should be sent to: Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428. This hearing will be held in the Washington, D.C. metropolitan area, or such other place as designated by the Board, in accordance with Subpart D of Part 747 of the National Credit Union Administration's Rules and Regulations, 12 C.F.R. §747.301 *et seq.*

PENALTY FOR VIOLATION OF ORDER OF PROHIBITION

Pursuant to Section 206(k)(2) of the Federal Credit Union Act, 12 U.S.C. §1786(k)(2), any violation of this Order may subject you to a Civil Money Penalty of up to \$1,000,000.00 a day for each day said violation continues. In addition, pursuant to Section 206(l) of the Federal Credit Union Act, 12 U.S.C. §1786(l), any violation of this Order is a felony offense that is punishable by imprisonment of up to five years and a fine of up to \$1,000,000.00.

National Credit Union Administration Board

By Delegated Authority

By:

J. Leonard Skiles
Regional Director, Region V
National Credit Union Administration

Dated: March 22, 1999