

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

IN THE MATTER OF Gerald F. Volpe a person participating in the affairs of Jersey Metro Federal Credit Union	Docket No.99-05-01-II
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ORDER OF PROHIBITION

WHEREAS, Gerald F. Volpe, former Manager of Jersey Metro FCU (Credit Union), was a institution-affiliated party participating in the affairs of said credit union; and

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

WHEREAS, Gerald F. Volpe in the Stipulation, has consented and agreed 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 National Credit Union Administration's Rules and Regulations, 12 C.F.R. §747;

NOW, THEREFORE, IT IS ORDERED THAT:

1. Gerald F. Volpe is prohibited from further participation, in any manner, in the conduct of the affairs of any federally insured credit union.
2. Without the prior written approval of the National Credit Union Administration Board and, if applicable, the appropriate federal financial institutions regulatory agency, Gerald F. Volpe may not participate in any manner in the affairs of any institution(s) or other entity set forth in Section 206(g)(7)(A) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7)(A).

3. The Stipulation and Consent to Issuance of this Order of Prohibition, dated May 6, 1999, is made a part hereof and is incorporated herein by this reference.

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

DATE: 5/28/99

NATIONAL CREDIT UNION ADMINISTRATION BOARD

BY: _____

**Tawana James
Regional Director, Region II, Capital
National Credit Union Administration**

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IN THE MATTER OF

Gerald F. Volpe a
person participating in
the affairs of Jersey Metro
Federal Credit Union

Docket No. 9905-01-II

**STIPULATION AND CONSENT TO ISSUANCE OF
ORDER OF PROHIBITION**

The National Credit Union Administration (NCUA), by and through its undersigned counsel, and Gerald F. Volpe, hereby stipulate and agree as follows:

1. Consideration. The NCUA, based upon information reported to it, is of the opinion that grounds exist to initiate an administrative prohibition / civil money penalty proceeding against

Gerald F. Volpe pursuant to Sections 206(g) and 206(k)(2) of the Federal Credit Union Act, 12 U.S.C. §1786(g), (k)(2). Gerald F. Volpe denies that such grounds exist, but desires to avoid the time, cost and expense of such administrative litigation and, without admitting that such grounds exist, hereby stipulates and agrees to the following terms in consideration of the forbearance of the NCUA from initiating such administrative litigation against him.

2. Jurisdiction.

(a) Jersey Metro FCU, (Credit Union) was at all relevant times a federally insured credit union as that term is defined in Section 101(7) of the Federal Credit Union Act, 12 U.S.C. §1752(7).

(b) Gerald F. Volpe, as Manager of the Credit Union, was an institution-affiliated party as that term is defined in Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r).

(c) Pursuant to Sections 206(g), (k)(1) of the Federal Credit Union Act, 12 U.S.C. §1786(g), (k)(1) and Part 747 of the National Credit Union Administration's Rules and Regulations, 12 C.F.R. Part 747, the NCUA is empowered to maintain enforcement proceedings against federally insured credit unions and institution-affiliated parties. Gerald F. Volpe is subject to the authority of NCUA to initiate and maintain an administrative action against him.

3. Consent. Gerald F. Volpe consents to the issuance by the Board of the NCUA of the accompanying Order of Prohibition. He further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of law.

4. Cooperation. Gerald F. Volpe agrees to cooperate fully with any NCUA investigation into activities at Credit Union, including but not limited to, providing full and complete answers to questions by NCUA in connection therewith.

