

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

**IN THE MATTER OF
Kenneth Greenidge**

DOCKET NO. 01-0201-III

**Former Board President of
Imani Federal Credit Union
Memphis, Tennessee**

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

The National Credit Union Administration Board (“NCUA BOARD”), by and through its undersigned counsel, and Kenneth Greenidge, former President of Imani Federal Credit Union, Memphis, Tennessee hereby stipulate and agree as follows:

1. Consideration

The National Credit Union Administration (“NCUA”) is of the opinion that grounds exist to initiate an administrative prohibition order against Kenneth Greenidge pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Kenneth Greenidge, 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, Kenneth Greenidge consents to the issuance by the NCUA Board of an Order of Prohibition (“Order”) and hereby stipulates and agrees to the following terms in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by the NCUA Board against Kenneth Greenidge arising out of his position as president of the Imani Federal Credit Union.

2. Jurisdiction

a. Kenneth Greenidge is an “institution-affiliated party” within the meaning of Section 206(r) of the Federal Credit Union Act, 12 U.S.C. §1786(r).

b. Pursuant to the authority vested in the NCUA Board under Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations, it is an appropriate Federal agency to maintain enforcement proceedings against an “institution-affiliated party”. Therefore, Kenneth Greenidge is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against him.

3. Consent

Kenneth Greenidge consents to the issuance by the NCUA Board of the accompanying

