

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

IN THE MATTER OF PATRICIA WATSON, Former Manager of Jessop Employees FCU Washington, Pennsylvania.	Docket No. 98-0610-II
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CEASE AND DESIST ORDER

WHEREAS, Patricia Watson executed a Stipulation and Consent to Issuance of a Cease and Desist Order ("Stipulation"), and agreed and consented to the issuance of this Cease and Desist Order ("Order"), pursuant to Section 206(e) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(e), and Part 747 of the National Credit Union Administration Rules and Regulations ("Rules"), 12 C.F.R. § 747, *et seq.*; and

WHEREAS, pursuant to the FCUA and the Rules, the National Credit Union Administration Board (the "Board") has authority to issue a final Order where the Respondent consents to the issuance of such an Order.

NOW THEREFORE, the Board orders Patricia Watson to cease and desist from engaging in any unsafe or unsound practice, or violation of any law, rule or regulation in conducting the business of any insured credit union, including but not limited to submitting false travel vouchers, or aiding others in the submission of false travel vouchers.

FURTHERMORE, the Board orders Patricia Watson to notify the NCUA's Office of General Counsel within seven (7) days, if in the future an insured credit union, or any other institution or agency set forth in Section 206(g)(7) of the FCUA, 12 U.S.C. § 1786(g)(7), hires her as an employee or consultant.

FURTHERMORE, all technical words or terms used in this Order have meanings defined in the FCUA, the Rules, 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 incorporates by reference the Stipulation, and is effective on its date of issuance.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: _____

Becky Baker, Secretary to the Board

Dated: _____

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**STIPULATION AND CONSENT
TO ISSUANCE OF A CEASE AND DESIST ORDER**

Patricia Watson ("Watson"), former Manager of Jessop Employees Federal Credit Union, Washington, Pennsylvania ("Jessop"), and the National Credit Union Administration Board ("NCUAB"), acting by and through its Counsel, hereby make this Stipulation and Consent to Issuance of a Cease and Desist Order ("Stipulation").

Watson and the NCUAB hereby stipulate and agree as follows:

1. **Consideration.** The NCUAB is of the opinion that grounds exist to initiate an administrative cease and desist action against Watson pursuant to Section 206(e) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(e). Watson, 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, Watson consents to the issuance by NCUAB of a Cease and Desist Order ("Order") in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by NCUAB against Watson arising out of her position with Jessop.
2. **Jurisdiction.** Pursuant to its authority under Section 206 of the FCUA, 12 U.S.C. §1786, the NCUAB is the appropriate Federal agency to maintain an administrative action against an "institution-affiliated party." Watson is an "institution-affiliated party" within the meaning of Section 206(r) of the FCUA, 12 U.S.C. §1786(r). Accordingly, Watson admits the jurisdiction of the NCUAB over her and over the subject matter of this action
3. **Finality.** Watson consents to the issuance of the Order, and agrees to comply with all of its terms. The Order complies with all requirements of law, and issues pursuant to Section 206 of the FCUA, 12 U.S.C. §1786. Upon its issuance, the Order is final, effective and fully enforceable by the NCUAB. The laws of the United States of America govern the construction and validity of this Stipulation and the Order, and the section and paragraph headings do not affect the interpretation of this Stipulation or the Order.
4. **Termination.** At any time following the issuance of the Order, Watson may apply to the NCUAB for its modification or termination. The NCUAB in considering a request to modify or terminate the Order will consider all relevant facts.
5. **Waivers.** Watson waives her right to an administrative hearing provided by Section 206(e)(1) of the FCUA, 12 U.S.C. §1786(e)(1). Watson further waives her right to seek judicial review of the Order, or otherwise challenge the validity or legality of the Order.

6. Other Actions. Pursuant to this Stipulation, Watson hereby agrees that the Order is solely for the purpose of settling and resolving NCUAB's claims against her, as provided by paragraph 1 of this Stipulation, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, claims, charges against, or liabilities that arise in connection with her former or current affiliations with Jessop, or any affiliate thereof, and that may be or have been brought by any other Federal or state government agency or entity other than the NCUAB.

WHEREFORE, in consideration of the foregoing, Patricia Watson and the National Credit Union Administration Board execute this Stipulation and Consent to the Issuance of a Cease and Desist Order.

Patricia Watson Date

NATIONAL CREDIT UNION ADMINISTRATION BOARD

Gerard S. Poliquin Date
Office of General Counsel