



NCUA Media Release

NCUA Issues Prohibition Order

ALEXANDRIA, Va. (March 5, 2012) – The National Credit Union Administration (NCUA) has issued an order prohibiting the following individual from participating in the affairs of any federally insured financial institution:

- **Timothy T. Sidley**, a former employee of Western Corporate Federal Credit Union, San Dimas, Calif., without admitting liability or fault, consented to a prohibition order to avoid administrative litigation and further court proceedings.

This prohibition order was one of the terms of a confidential settlement agreement between Sidley and NCUA to settle claims and counterclaims in that portion of the pending lawsuit against him and four other former officers of Western Corporate Federal Credit Union, stemming from the conservatorship and eventual liquidation of that corporate credit union.

NCUA enforcement orders are online [click here](#) and you may inspect them at NCUA's Office of General Counsel between 9 a.m. and 4 p.m. Monday through Friday. You may order copies by mail from NCUA, 1775 Duke St., Alexandria, Va. 22314-3428.

Violation of a prohibition order is a felony offense punishable by imprisonment and a fine of up to \$1 million.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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