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

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| In The Matter Of<br><br>MARGARET S. ALDRIDGE,<br><br>Former Institution-Affiliated Party of<br>COASTAL WATERS FEDERAL CREDIT UNION,<br>MOBILE, ALABAMA,<br><br>Respondent. | Docket No. 09-0056-R3 |

## ORDER OF PROHIBITION

**WHEREAS**, Margaret S. Aldridge ("Aldridge") is an institution-affiliated party as described in Section 206(r) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(r), in that she is a former manager of Coastal Waters Federal Credit Union ("Credit Union");

**WHEREAS**, Aldridge has executed a Stipulation and Consent to Issuance of an Order of Prohibition ("Stipulation"), and agreed and consented to the issuance of this Order of Prohibition ("Order"), pursuant to Section 206(g) of the FCUA, 12 U.S.C. § 1786(g), and Part 747 of the National Credit Union Administration Rules and Regulations ("Rules"), 12 C.F.R. § 747 *et seq.*

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

**NOW THEREFORE**, the NCUAB issues this Order and prohibits Aldridge from participating in any manner in the conduct of the affairs of any federally insured credit

union, and from continuing or commencing to hold any office, or participate in any manner, in the conduct of the affairs of any other institution or agency set forth in Section 206(g)(7) of the FCUA, 12 U.S.C. § 1786(g)(7).

**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 against Aldridge incorporates by reference the Stipulation she executed, and is effective upon its issuance

**NATIONAL CREDIT UNION ADMINISTRATION BOARD**

By: Donna Wood
for ALONZO A. SWANN III, Regional Director

Dated: January 26, 2010

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

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| In The Matter Of<br><br>MARGARET S. ALDRIDGE,<br><br>Former Institution-Affiliated Party of<br>COASTAL WATERS FEDERAL CREDIT UNION,<br>MOBILE, ALABAMA,<br><br>Respondent. | Docket No. 09-0056-R3 |

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

Margaret S. Aldridge ("Aldridge"), former manager of Coastal Waters Federal Credit Union, Mobile, Alabama, and the National Credit Union Administration Board ("NCUAB"), acting by and through its undersigned Counsel, hereby make this Stipulation and Consent to Issuance of an Order of Prohibition ("Stipulation").

Aldridge and the NCUAB hereby stipulate and agree as follows:

1. Consideration. The National Credit Union Administration is of the opinion that grounds exist to initiate an administrative prohibition against Aldridge pursuant to Section 206(g) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1786(g). Aldridge, 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, Aldridge consents to the issuance by the NCUAB

of an Order of Prohibition ("Order") in consideration of the settlement, compromise and resolution of all potential administrative claims and charges that have been or might be asserted by the NCUAB against Aldridge arising out of her position with Coastal Waters Federal Credit Union.

2. Jurisdiction. Pursuant to its authority under Section 206(g) of the FCUA, 12 U.S.C. § 1786(g), the NCUB is the appropriate Federal agency to maintain an administrative action against an "institution-affiliated party." Aldridge is an "institution-affiliated party" within the meaning of Section 206(r) of the Federal Credit Union Act, 12 U.S.C. § 1786(r). Accordingly, Aldridge admits the jurisdiction of the NCUAB over her and over the subject matter of this action.

3. Finality. Aldridge consents to the issuance by the NCUAB of the accompanying Order. The Order complies with all requirements of law, and is issued 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 the Stipulation and the Order, and the section and paragraph headings do not affect the interpretation of this Stipulation or the Order.

4. Waivers. Aldridge waives her right to an administrative hearing as provided for in Section 206(g)(4) of the FCUA, 12 U.S.C. § 1786(g)(4). Aldridge further waives her right to seek judicial review of the Order, or otherwise challenge the validity or legality of the Order.

5. Other Actions Unaffected. Pursuant to this Stipulation, Aldridge hereby agrees that the Order is solely for the purpose of settling and resolving the 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 Coastal Waters Federal Credit Union, 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 NCUB.

**WHEREFORE**, in consideration of the foregoing the undersigned, on behalf of the National Credit Union Administration, and Margaret S. Aldridge execute this Stipulation and Consent to Issuance of Order of Prohibition.

Margaret S. Aldridge

Margaret S. Aldridge

12/29/09
Date

**NATIONAL CREDIT UNION ADMINISTRATION BOARD**

Damon P. Frank
Trial Attorney
Office of General Counsel

1/27/10
Date