ORDER OF ASSESSMENT OF CIVIL MONEY PENALTY

WHEREAS, Immaculate Conception Fall River Federal Credit Union, Fall River, MA, executed a Stipulation and Consent to Issuance of an Order of Assessment of Civil Money Penalty ("Stipulation"), and agreed and consented to the issuance of this Order of Assessment of Civil Money Penalty ("Order"), pursuant to Section 202(a)(3) of the Federal Credit Union Act ("FCUA"), 12 U.S.C. § 1782(a)(3); and

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

NOW THEREFORE, IT IS ORDERED that within ten (10) calendar days of the date of this Order, Immaculate Conception Fall River Federal Credit Union shall pay the sum of $158.00 by certified check (or guaranteed equivalent) made payable to the order of the "U.S. Department of Treasury," together with a copy of the executed Order and a cover letter referencing the assessment. The payment should be sent to the National Credit Union Administration, c/o Division of Analysis and Surveillance, Office of Examination and Insurance, 1775 Duke Street, Alexandria, Virginia 22314.
FURTHERMORE, all technical words or terms used in this Order have meanings defined in the FCUA, the NCUA’s Rules and Regulations, 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 Immaculate Conception Fall River Federal Credit Union incorporates the referenced Stipulation, and the Order is effective upon its issuance.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: ______________
Larry Fazio
Director, Office of Examination and Insurance

Dated: 4/27/16
UNITED STATES OF AMERICA  
NATIONAL CREDIT UNION ADMINISTRATION  
NATIONAL CREDIT UNION ADMINISTRATION BOARD

In the Matter of
Immaculate Conception Fall River Federal Credit Union  
Docket No. 16-0032-RI
Charter Number: 12209  
Fall River, MA  02723

STIPULATION AND CONSENT TO ISSUANCE OF  
AN ORDER OF ASSESSMENT OF CIVIL MONEY PENALTY

Immaculate Conception Fall River Federal Credit Union, Fall River, MA ("Immaculate Conception Fall River"), and the National Credit Union Administration Board ("NCUA"), acting by and through its Director of the Office of Examination and Insurance, hereby make this Stipulation and Consent to Issuance of an Order of Assessment of Civil Money Penalty ("Stipulation").

Immaculate Conception Fall River and the NCUA hereby stipulate and agree as follows:

1. **Consideration.** The NCUA is of the opinion that Immaculate Conception Fall River violated 12 U.S.C. § 1782 of the Federal Credit Union Act ("FCUA"), and 12 C.F.R. § 741.6(a)(2) of the NCUA’s Rules and Regulations ("Rules") by failing to timely file required reports due on January 22, 2016 covering the December 31, 2015 Call Report and Profile. Accordingly, the NCUA is of the opinion that grounds exist to assess a civil money penalty against Immaculate Conception Fall River pursuant to 12 U.S.C. § 1782(a)(3). Immaculate Conception Fall River, 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, Immaculate Conception Fall River consents to the issuance by NCUA of an Order of Assessment of Civil Money Penalty ("Order of Assessment")
in consideration of the settlement, compromise, and resolution of all potential administrative
claims and charges that have been or might be asserted by NCUA against Immaculate
Conception Fall River arising out of its required filings under the FCUA and Rules for the period
specified in the first sentence of this paragraph.

2. Jurisdiction. Pursuant to its authority under the FCUA, 12 U.S.C. §§ 1782, 1786, the
NCUA is the appropriate Federal agency to maintain an administrative action against an “insured
credit union.” Immaculate Conception Fall River is an “insured credit union” within the
meaning of the FCUA, 12 U.S.C. § 1752(7). Accordingly, Immaculate Conception Fall River
admits the jurisdiction of the NCUA over itself and the subject matter of this action.

3. Finality. Immaculate Conception Fall River consents to the issuance of the Order of
Assessment, and agrees to comply with all of its terms. This Stipulation is contingent upon
Immaculate Conception Fall River compliance with the resultant Order of Assessment, including
timely payment of the civil money penalty. NCUA reserves the right to seek a higher assessment
amount if Immaculate Conception Fall River fails to comply with this Stipulation or the Order of
Assessment. The Order of Assessment complies with all requirements of law, and issues
pursuant to the FCUA, 12 U.S.C. § 1782(a)(3). Upon its issuance, the Order of Assessment is
final, effective, and fully enforceable by the NCUA. The laws of the United States of America
govern the construction and validity of this Stipulation and the Order of Assessment, and the
section and paragraph headings do not affect the interpretation of this Stipulation or the Order of
Assessment.

4. Waivers. Immaculate Conception Fall River waives its right to an administrative
hearing provided by the FCUA, 12 U.S.C. §§ 1782(a)(3), 1786(j), 1786(k)(2). Immaculate
Conception Fall River further waives its right to seek judicial review of the Order of Assessment, or otherwise challenge the validity or legality of the Order of Assessment.

5. **Other Actions.** Pursuant to this Stipulation, Immaculate Conception Fall River hereby agrees that the Order of Assessment is solely for the purpose of settling and resolving NCUA's claims against it, as provided by paragraph 1, and does not release, discharge, compromise, settle, dismiss, resolve, or in any way affect any actions, claims, charges against, or liabilities that may be or have been brought by any other Federal or state government agency or entity other than the NCUA.

6. **Counterparts and Electronic Copies.** This Stipulation may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument. A facsimile version, photocopy, and/or an electronically scanned image of a signature shall be deemed an original and shall be enforceable as if it is an original signature.

**WHEREFORE,** in consideration of the foregoing, Immaculate Conception Fall River Federal Credit Union and the National Credit Union Administration Board execute this Stipulation and Consent to the Issuance of an Order of Assessment of Civil Money Penalty.

**Immaculate Conception Fall River Federal Credit Union**
By a majority of its Directors

[Signatures]

Date

3-25-16

3-24-16

3/4/16
NATIONAL CREDIT UNION ADMINISTRATION BOARD

Larry Fazio
Director, Office of Examination and Insurance

Date