

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

IN THE MATTER OF )  
 )  
 )  
SHERRI LETOURNEAU )  
 ) No. 94-0701 III  
An Institution Affiliated Party and )  
Person Participating in the Affairs of the )  
LOCOGA FEDERAL CREDIT UNION )  
 )

**ORDER OF PROHIBITION**

WHEREAS, Sherri Letourneau has executed a Stipulation and Consent to Issuance of Order of Prohibition, which is accepted and approved by the National Credit Union Administration acting through its counsel; and

WHEREAS, Sherri Letourneau, in the Stipulation has consented and agreed to the issuance of this Order of Prohibition pursuant to 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;

NOW THEREFORE, IT IS ORDERED THAT:

1. Sherri Letourneau is an institution-affiliated party in that she formerly was the manager of the LOCOGA Federal Credit Union, located in Valdosta, Georgia.
2. The Stipulation and Consent to the Issuance of this Order of Prohibition is made a part hereof and is incorporated herein by reference.
3. Sherri Letourneau is prohibited from participating in any manner in the conduct of the affairs of any federally insured credit union and any other institution as defined in 12 U.S.C. §1786(g)(7).
4. This Order of Prohibition shall be effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

By: \_\_\_\_\_  
**H. ALLEN CARVER**  
Regional Director  
National Credit Union Administration  
Region III - Atlanta

Date: \_\_\_\_\_

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NATIONAL CREDIT UNION ADMINISTRATION  
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An Institution Affiliated Party and )  
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LOCOGA FEDERAL CREDIT UNION )  
 )

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

The National Credit Union Administration Board, by and through its undersigned counsel, and Sherri Letourneau, the former manager of the LOCOGA Federal Credit Union, Valdosta, Georgia, 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 Sherri Letourneau pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Sherri Letourneau desires to avoid the time, cost and expense of administrative litigation and hereby stipulates and agrees to the following terms in consideration of the forbearance of the National Credit Union Administration Board from conducting an administrative hearing and imposing other remedial sanctions against her.

2. Jurisdiction.

(a) Sherri Letourneau 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 Board of the National Credit Union Administration 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 such institution-affiliated party. Therefore, Sherri Letourneau is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against her.

3. Consent. Sherri Letourneau consents to the issuance by the National Credit Union Administration Board of the accompanying Order of Prohibition. She further agrees to comply with its terms upon issuance and stipulates that the Order complies with all requirements of the law.

4. Waivers. Sherri Letourneau waives her right to the administrative hearing provided for in Section 206(g)(4) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(4). She further waives

her right to seek judicial review of the Order of Prohibition or otherwise challenge the validity or legality of the Order.

5. Finality. The Order of Prohibition is issued pursuant to Section 206(g) of the Federal Credit Union Act, 12 U.S.C. §1786(g). Upon its issuance by the National Credit Union Administration Board, it shall be a final Order, effective and fully enforceable by the National Credit Union Administration.

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

NATIONAL CREDIT UNION ADMINISTRATION

By: \_\_\_\_\_  
Allan Meltzer  
Associate General Counsel

\_\_\_\_\_  
Date

\_\_\_\_\_  
Sherri Letourneau

\_\_\_\_\_  
Date

(Notary Seal)

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_