

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

IN THE MATTER OF)
)
Nora Costlow,)
Former Manager,)
BMA Credit Union,)
Mesquite, Texas)

DOCKET NO. 08-0046-R4

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

The National Credit Union Administration Board (NCUA Board), by and through its undersigned counsel, and Nora Costlow, former Manager of BMA Credit Union, Mesquite, Texas, hereby stipulate and agree as follows:

1. Consideration. The National Credit Union Administration (NCUA) is of the opinion that grounds exist to initiate an administrative prohibition against Nora Costlow pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Nora Costlow, 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, Nora Costlow consents to the issuance by the NCUA Board of an Order of Prohibition (Order) and hereby stipulates and agrees to the following terms in consideration of the settlement, compromise and resolution of all known administrative claims and charges that have been or might be asserted by the NCUA Board against Nora Costlow arising out of her position as Manager of BMA Credit Union.

2. Jurisdiction.

(a) Nora Costlow 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 NCUA Board 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 an “institution-affiliated party”. Therefore, Nora Costlow is subject to the authority of the National Credit Union Administration to initiate and maintain prohibition proceedings against her.

3. Consent. Nora Costlow consents to the issuance by the NCUA 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 Federal Credit Union Act.

4. Waivers. Nora Costlow 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 to otherwise challenge the validity or legality of the Order.

5. Other Actions. Pursuant to this Stipulation, the Order settles and resolves all known NCUA Board claims against Nora Costlow as provided by paragraph 1 of this Stipulation. The Stipulation, however, does not release, discharge, compromise, settle, resolve or in any way effect any actions, claims, charges against, or liabilities that arise and that may be or have been brought by BMA Credit Union, or its successors or assigns, or any federal or state government agency or entity other than the NCUA Board.

6. 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 NCUA Board, it shall be a final Order, immediately effective and fully enforceable by the National Credit Union Administration.

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

By: *Dianne Salva*
Dianne Salva, Trial Attorney
Office of General Counsel

11/12/08
Date

Nora Costlow
Nora Costlow

8/26/08
Date

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

IN THE MATTER OF)
)

Nora Costlow,)
Former Manager)
BMA Credit Union)
Mesquite, Texas)
)

DOCKET NO. 08-0046-R4

ORDER OF PROHIBITION

WHEREAS, Nora Costlow, former Manager of BMA Credit Union ("Credit Union"), is an "institution-affiliated party" participating in the affairs of said credit union; and

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

WHEREAS, Nora Costlow has stipulated and consented 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, 12 C.F.R. §747.

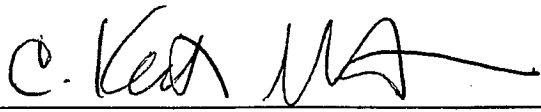
NOW, THEREFORE, IT IS ORDERED THAT:

1. Nora Costlow is prohibited from further participation, in any manner, in the conduct of the affairs of any federally insured credit union and any other institution as defined in Section 206(g)(7) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7).

2. The Stipulation and Consent to Issuance of this Order of Prohibition is made a part hereof and is incorporated herein by reference.

This Order of Prohibition shall become effective on the date it is issued.

NATIONAL CREDIT UNION ADMINISTRATION BOARD

BY:  DATE: 11/13/2008
C. Keith Morton, Regional Director
National Credit Union Administration, Region IV