

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

IN THE MATTER OF)
)
Louise Jacobson,)
Former President)
Peoples and Employees)
Federal Credit Union,)
Fort Wayne, Indiana)
)

DOCKET NO. 07-0301-III

**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 Louise Jacobson, former President of Peoples and Employees Federal Credit Union, Fort Wayne, Indiana, 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 Louise Jacobson pursuant to Section 206 of the Federal Credit Union Act, 12 U.S.C. §1786. Louise Jacobson, 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, Louise Jacobson 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 potential administrative claims and charges that have been or might be asserted by the NCUA Board against Louise Jacobson arising out of her position as President of Peoples and Employees Federal Credit Union.

2. Jurisdiction.

(a) Louise Jacobson 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

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ORDER OF PROHIBITION

WHEREAS, Louise Jacobson, former President of Peoples and Employees Federal Credit Union (“Credit Union”), is an “institution-affiliated party” participating in the affairs of said credit union; and

WHEREAS, Louise Jacobson 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, Louise Jacobson 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 Nation Credit Union Administration Rules and Regulations, 12 C.F.R. §747.

NOW, THEREFORE, IT IS ORDERED THAT:

1. Louise Jacobson 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: _____ /s/ _____
Alonzo Swann, Regional Director
National Credit Union Administration, Region III

DATE: 4/6/07