

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

IN THE MATTER OF)
)
Isaac Romero and) Docket # 92-0901 v
Guadalupe Credit Union)
)

ORDER OF PROHIBITION

Pursuant to Section 206(i)(1) of the Federal Credit Union Act, 12 U.S.C. §1786(i)(1), this Order of Prohibition prohibits you from participating in any manner in the affairs of any federally insured credit union. This Order of Prohibition results from your conviction for activities you engaged in during your affiliation with Guadalupe Credit Union. This Order of Prohibition is effective immediately upon service. In accordance with Section 206(g)(7)(A) of the Federal Credit Union Act, 12 U.S.C. §1786(g)(7)(A), this Order shall constitute a prohibition from further participation in any manner in the affairs of any federally insured financial institution, or other entity identified therein, without the written permission of the appropriate federal regulatory agency.

This Order of Prohibition has been issued based upon the following information:

On or about November 8, 1991, you pleaded guilty to one count of racketeering and two counts of fraud in excess of \$250. You were sentenced on February 13, 1992, by the First Judicial District Court, County of Santa Fe, New Mexico, to twelve years imprisonment, all of which was suspended except for 364 days, three years probation, and restitution in an amount to be determined later. A copy of the Judgment, Sentence and Commitment is attached hereto and is incorporated by reference. Because an appeal has not been filed within the applicable time limits, your conviction is now final.

The offenses of which you were convicted were committed while you were employed as a loan officer by the Guadalupe Credit Union. The offenses involved a scheme with fellow employees of Guadalupe Credit Union to use credit union loans to finance the sale of used cars to credit union members at inflated prices. As a direct result of these illegal actions, Guadalupe Credit Union has sustained significant financial losses. At the time of your criminal actions, Guadalupe Credit Union was a state chartered, federally insured credit union.

NOTICE OF HEARING

Pursuant to Section 206(i)(3), of the Federal Credit Union Act, 12 U.S.C. §1786(i)(3), you may request in writing, within thirty days of service of this Order, an opportunity for a hearing at which you may present evidence and argument that your continued participation in the affairs of any federally insured credit union would not, or would not be likely to, pose a threat to the interests of that credit union's members or threaten to impair public confidence in the credit union. This hearing will be held in Washington, D.C., in accordance with Subpart D of Part 747 of NCUA's Rules and Regulations, 12 C.F.R. §747.301 et seq.

PENALTY FOR VIOLATION OF ORDER OF PROHIBITION

Pursuant to Section 206(k)(2) of the Federal Credit Union Act, 12 U.S.C. §1786(k)(2), any violation of this Order may subject you to a Civil Money Penalty of up to \$1,000,000.00 a day for each day said violation continues. In addition, pursuant to Section 206(l) of the Federal Credit Union Act, 12 U.S.C. §1786(l), any violation of this Order is a felony offense that is punishable by imprisonment of up to five years and a fine of up to \$1,000,000.00.

Dated this _____ day of September, 1992.

National Credit Union Administration
by

BECKY BAKER
Secretary of the Board

CERTIFICATE OF SERVICE

This is to certify that I have served the foregoing Order of Prohibition in the Matter of Isaac Romero, by depositing the same with the U.S. Postal Service, certified mail, return receipt requested, addressed to Carlos Vigil, Esquire, P.O. Box 1983, Sante Fe, New Mexico 87501, Mr. Romero's attorney of record.

Date

Jon J. Canerday
Trial Attorney
Office of General Counsel