

UNITED STATES OF AMERICA
DEPARTMENT OF THE TREASURY
COMPTROLLER OF THE CURRENCY

In the Matter of:)	
Tiffany D. Lipscomb)	
a/k/a)	AA-EC-06-14
Tiffany D. Holt,)	
Former Personal Banker and Teller)	
)	
Bank of America, NA and)	
Wachovia Bank, NA)	
)	
Charlotte, NC)	

CONSENT ORDER

WHEREAS, the Comptroller of the Currency of the United States of America (“Comptroller”) intends to initiate these cease and desist and prohibition proceedings against Tiffany D. Lipscomb, also known as Tiffany D. Holt (“Respondent”) pursuant to 12 U.S.C. § 1818(b) and (e) through the issuance of a Notice of Charges and a Notice of Intention to Prohibit Further Participation; and

WHEREAS, in the interest of cooperation and to avoid the costs associated with future administrative and judicial proceedings with respect to the above matter, Respondent, without admitting or denying any wrongdoing, desires to enter into this Consent Order (“Order”) issued pursuant to 12 U.S.C. § 1818(b) and (e);

NOW, THEREFORE, in consideration of the above premises, it is stipulated by and between the Comptroller, through his duly authorized representative, and Respondent that:

Article I

JURISDICTION

(1) Bank of America, NA and Wachovia Bank, NA, both of Charlotte, NC (collectively “Banks”) are national banking associations, chartered and examined by the Comptroller, pursuant to the National Bank Act of 1864, as amended, 12 U.S.C. § 1 et seq. Accordingly, the Banks are each an “insured depository institution” as that term is defined in 12 U.S.C. § 1813(c)(2).

(2) Respondent was a former employee of both of the Banks and is an “institution-affiliated party” of the Banks as that term is defined in 12 U.S.C. § 1813(u), having served in such capacity at each of the Banks within six (6) years from the date hereof (see 12 U.S.C. § 1818(i)(3)).

(3) Pursuant to 12 U.S.C. § 1813(q), the Comptroller is the “appropriate Federal banking agency” to maintain an enforcement proceeding against institution-affiliated parties. Therefore, Respondent is subject to the authority of the Comptroller to initiate and maintain these cease and desist and prohibition proceedings against her pursuant to 12 U.S.C. § 1818(b) and (e).

Article II

COMPTROLLER’S FINDINGS

(1) **Bank of America Employment.** In connection with Respondent’s employment by Bank of America, NA, Respondent reset personal identification numbers of debit and/or credit cards issued by Bank of America, NA, which were intercepted from the mail.

(2) Respondent was compensated for her misconduct.

(3) Respondent's misconduct constituted violation of one or more laws and regulations, as well as unsafe or unsound practices, and breaches of her fiduciary duty to Bank of America, NA.

(4) Respondent's misconduct resulted in losses to Bank of America, NA, in the amount of at least \$23,763.

(5) **Wachovia Bank Employment.** In connection with Respondent's employment at Wachovia Bank, NA, Respondent made false statements on her application for employment, including concealment of her termination, or resignation in lieu of termination, from Bank of America, NA.

(6) Respondent also made false statements concerning her termination, or resignation in lieu of termination, from Bank of America, NA, to a Wachovia official conducting an internal investigation of Respondent after she was hired.

(7) Respondent's false statements concerning her prior employment amounted to breaches of her fiduciary duty to Wachovia Bank, NA.

Article III

ORDER OF PROHIBITION

(1) With respect to the institutions and agencies set forth in paragraph (2) of this Article, Respondent hereby agrees that she shall not:

- (a) participate in any manner in the conduct of their affairs;
- (b) solicit, procure, transfer, attempt to transfer, vote, or attempt to vote any proxy, consent, or authorization with respect to any voting rights;

- (c) violate any voting agreement previously approved by the “appropriate Federal banking agency,” as defined in 12 U.S.C. § 1813(q) (as amended);
or
- (d) vote for a director, or serve or act as an “institution-affiliated party,” as defined in 12 U.S.C. § 1813(u) (as amended).

(2) The prohibitions in paragraph (1) of this Article apply to the following institutions and agencies:

- (a) any insured depository institution, as defined in 12 U.S.C. § 1813(c);
- (b) any institution treated as an insured depository institution under 12 U.S.C. §§ 1818(b)(3), (b)(4) or (b)(5), including, but not limited to, any subsidiary of such institution, or treated as a savings and loan holding company or subsidiary under 12 U.S.C. § 1818(b)(9) (as amended);
- (c) any insured credit union under the Federal Credit Union Act;
- (d) any institution chartered under the Farm Credit Act of 1971;
- (e) any appropriate Federal depository institution regulatory agency; and
- (f) the Federal Housing Finance Board and any Federal Home Loan Bank.

(3) The prohibitions of paragraphs (1) and (2) of this Article shall cease to apply with respect to a particular institution if Respondent obtains the prior written consent of both the Comptroller and the institution's “appropriate Federal financial institutions regulatory agency,” as defined in 12 U.S.C. § 1818(e)(7)(D) (as amended).

(4) This Order shall be enforceable to the same extent and in the same manner as an effective and outstanding order that has been issued and has become final pursuant to 12 U.S.C. § 1818(e) and (h) (as amended).

Article IV

CEASE AND DESIST ORDER FOR RESTITUTION

(1) Respondent hereby consents to the payment of restitution to Bank of America, NA, in the amount of ten thousand dollars (\$10,000), which shall be paid as follows:

- (a) Respondent shall make her initial restitution payment no later than April 14, 2006, in the amount of \$305. Thereafter, she shall make monthly restitution payments on the twenty fifth day of every month, commencing on May 25, 2006, for thirty five (35) months, in the amount of \$277.
- (b) Respondent shall make each payment required by this Order by certified check or money order made payable to Bank of America, NA. Each payment shall be sent to the following address:

Bank of America
Security Recovery Support Unit
M.O. 2-100-09-19
Post Office Box 790087
St. Louis, MO 63179
- (c) The Comptroller's docket number of this case (AA-EC-06-14) shall be entered on each check, along with Bank of America's case number (20206-102121).
- (d) A copy of each check shall be simultaneously sent to the Office of the Comptroller of the Currency, Director of Enforcement ("OCC Director of

Enforcement”), 250 E Street, SW, Washington, DC 20219, to evidence Respondent’s payments.

- (e) Within seven (7) days from the issuance of this Order, Respondent shall notify the OCC Director of Enforcement of the address of her current place of residence, by completing the form attached hereto as Appendix A.
- (f) Until the restitution amount is paid in full, upon each and every subsequent change in place of residence, if any, Respondent shall notify the OCC Director of Enforcement of her new address within seven (7) days of such change in address.
- (g) If Respondent fails to make any payment as provided in this paragraph, the entire balance of the restitution amount described in this paragraph shall become immediately due and payable.

(2) This Order shall be enforceable to the same extent and in the same manner as an effective and outstanding order that has been issued and has become final pursuant to 12 U.S.C. §§ 1818 (b) and (h).

Article V

BANKRUPTCY

(1) If Respondent files for bankruptcy protection, Respondent shall notify the OCC Enforcement Director within ten (10) days of the filing and shall provide a copy of the filing to the OCC Enforcement Director.

(2) In any bankruptcy proceeding in which it is or may be contended that Respondent’s obligation to pay restitution pursuant to this Order is subject to discharge, Respondent will in no

manner contest the assertion of the Comptroller or any agent, officer or representative of the United States, pursuant to 11 U.S.C. § 523(a) or otherwise, that the restitution obligation in the Order arises out of acts which result in claims not dischargeable in bankruptcy.

Article VI

WAIVERS

(1) By executing this Order, Respondent waives:

- (a) the right to the issuance of a Notice of Charges and a Notice of Intention to Prohibit Further Participation under 12 U.S.C. § 1818(b) and (e);
- (b) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(b) and (e) and 12 C.F.R. Part 19;
- (c) all rights to seek judicial review of this Order;
- (d) all rights in any way to contest the validity of this Order;
- (e) any and all claims for fees, costs or expenses against the Comptroller, or any of his agents or employees, related in any way to this enforcement matter or this Order, whether arising under common law or under the terms of any statute, including, but not limited to, the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. § 2412; and
- (f) all rights to assert a “double jeopardy” claim in the event of a criminal prosecution brought by the Department of Justice for the acts which form the basis for issuance of this Order.

(2) Respondent shall not cause, participate in or authorize the Banks (or any subsidiary or affiliate thereof) to incur, directly or indirectly, any expense for the payment of restitution under

this Order, or any legal (or other professional) expense relative to the negotiation and issuance of this Order except as permitted by 12 C.F.R. § 7.2014 and Part 359; and Respondent shall not, directly or indirectly, obtain or accept any indemnification (or other reimbursement) from the Banks (or any subsidiary or affiliate thereof) with respect to such amounts except as permitted by 12 C.F.R. § 7.2014 and Part 359.

(3) Respondent acknowledges that she has read and understands the premises and obligations of this Order and declares that no separate promise or inducement of any kind has been made by the Comptroller, his agents or employees to cause or induce Respondent to agree to consent to the issuance of this Order and/or to execute this Order.

(4) It is hereby agreed that the provisions of this Order constitute a settlement of these cease and desist and prohibition proceedings contemplated by the Comptroller. The Comptroller agrees not to institute proceedings for the specific acts, omissions, or violations referenced in the Comptroller's Findings of this Order, unless such acts, omissions, or violations reoccur.

(5) It is further agreed that the provisions of this Order shall not be construed as an adjudication on the merits and, except as set forth above in paragraph (4), shall not inhibit, estop, bar, or otherwise prevent the Comptroller from taking any action affecting Respondent if, at any time, he deems it appropriate to do so to fulfill the responsibilities placed upon him by the several laws of the United States of America.

(6) Respondent understands that nothing herein shall preclude any proceedings brought by the Comptroller to enforce the terms of this Order, and that nothing herein constitutes, nor shall Respondent contend that it constitutes, a waiver of any right, power, or authority of any

other representatives of the United States or agencies thereof, including the Department of Justice, to bring other actions deemed appropriate.

IN TESTIMONY WHEREOF, the undersigned have hereunto set their hands.

/s/ Ronald Schneck
Ronald G. Schneck
Director
Special Supervision Division

5/23/06
Date

/s/ Tiffany Holt
Tiffany Lipscomb

4/14/06
Date