

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

In the Matter of:)	
)	
Yasemin K. Kostakopoulos)	AA-EC-2013-48
Former Chief Administrative Officer, Chairwoman, and)	
Director)	
)	
)	
Fort Lee Federal Savings Bank, FSB)	
Fort Lee, New Jersey)	

CONSENT ORDER

WHEREAS, the Comptroller of the Currency of the United States of America (“Comptroller” or “OCC”), pursuant to 12 U.S.C. § 1818(b), (e), and (i) and 12 C.F.R. §§ 109.18 and 109.20, has served upon Respondent Yasemin K. Kostakopoulos (“Respondent”) a Notice of Charges on the 3rd day of November, 2014; and

WHEREAS, Respondent filed an Answer to the Notice on November 21, 2014 in which she denied the allegations contained in the Notice; 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 desires to enter into this Stipulation and Consent Order (“Order”) issued pursuant to 12 U.S.C. § 1818(b) and (i); and

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

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Article I

JURISDICTION

(1) The Bank was a Federal savings association within the meaning of 12 U.S.C. § 1813(b)(2) and 12 U.S.C. § 1462(3).

(2) The Bank was an “insured depository institution” as defined in 12 U.S.C. § 1813(c)(2) and within the meaning of 12 U.S.C. § 1818(b) and (i)(2).

(3) The OCC is the “appropriate Federal banking agency” within the meaning of 12 U.S.C. § 1813(q)(1) and for purposes of 12 U.S.C. § 1818(b), (e), and (i) to initiate and maintain enforcement proceedings against an institution-affiliated party.

(4) Respondent is a former Chief Administrative Officer, Chairwoman, and Director of the Bank and is an “institution-affiliated party” of the Bank as that term is defined in 12 U.S.C. § 1813(u), having served in such capacity within six (6) years from the date hereof (*see* 12 U.S.C. § 1818(i)(3)).

(5) Respondent is subject to the authority of the Comptroller to initiate and maintain an enforcement proceeding against Respondent pursuant to 12 U.S.C. § 1818(b) and (i).

Article II

PERSONAL CEASE AND DESIST ORDER

Respondent consents to, and it is ORDERED that:

(1) Prior to becoming an “institution-affiliated party” (as defined in 12 U.S.C. § 1813(u)) of any insured depository institution or agency (as specified in 12 U.S.C. § 1818(e)(7)(A)), Respondent shall provide the institution or agency with a copy of this Order.

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(2) Within ten (10) days of becoming an institution-affiliated party (as defined in 12 U.S.C. § 1813(u)) of any insured depository institution or agency (as defined in 12 U.S.C. § 1818(e)(7)(A)), Respondent shall provide written notice to the Director of the Enforcement and Compliance Division, at the address above, together with a written certification of his compliance with paragraph (1) of this Article.

(3) For as long as this Order is in effect, Respondent, as an “institution-affiliated party” (as defined in 12 U.S.C. § 1813(u)) of any insured depository institution or agency (as defined in 12 U.S.C. § 1818(e)(7)(A)), shall:

- (a) comply fully with all laws, regulations, and outstanding enforcement actions applicable to any insured depository institution at which she is an institution-affiliated party;
- (b) adhere to safe and sound banking practices;
- (c) fulfill the fiduciary duties of loyalty and care owed to any depository institution at which she is an institution-affiliated party and shall, at all times, avoid placing his own interests above those of the institution;
- (d) maintain proper and complete documentation to support the business purpose of expenses she incurs on behalf of the insured depository institution;
- (e) promptly respond to any regulatory request which is directed to her in her capacity as an institution-affiliated party and:
 - (i) inform her immediate supervisor of the request; and

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(ii) provide periodic written updates to her immediate supervisor as to the ongoing status of her compliance with the request;

(g) adhere to the written policies and procedures of any insured depository institution or agency at which he is an institution-affiliated party.

(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.

Article III

ORDER FOR CIVIL MONEY PENALTY

Pursuant to the authority vested in him by the Federal Deposit Insurance Act, as amended, 12 U.S.C. § 1818, the Comptroller hereby orders that:

(1) Respondent shall pay a civil money penalty in the amount of three thousand dollars (\$3,000), which shall be paid in full upon execution of this Order.

(2) Respondent shall make payment by cashier's check or money order made payable to the Treasurer of the United States, and shall deliver the payment to: Comptroller of the Currency, P.O. Box 979012, St. Louis, MO 63197-9000. The docket number of this case (AA-EC-2013-48) shall be entered on the submitted payment, and a copy of the check or money order shall be returned to the OCC along with this original signed Order to the Director, Enforcement and Compliance Division, Office of the Comptroller of the Currency, 400 7th Street, SW, Washington, DC 20219.

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(3) 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(i) and (h).

Article IV

BANKRUPTCY

In any bankruptcy proceeding in which it is or may be contended that the Respondent's obligation to pay restitution or a civil money penalty pursuant to this Order is subject to discharge, the Respondent will in no manner contest the Comptroller's assertion, pursuant to 11 U.S.C. § 23(a)(11) or otherwise, that the restitution and civil money penalty obligation in the Order arises out of acts which result in claims not dischargeable in bankruptcy.

Article V

CLOSING

- (1) By executing this Order, Respondent waives:
- (a) the right to a Notice of Charges for Issuance of an Order to Cease and Desist under 12 U.S.C. § 1818(b);
 - (b) all rights to a hearing and a final agency decision pursuant to 12 U.S.C. § 1818(b) and (i);
 - (c) all rights to seek judicial review of this Order;
 - (d) all rights in any way to contest the validity of this Order; and
 - (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 action or this Order, whether arising under common law or under the

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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.

(2) 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, or his agents or employees, to cause or induce Respondent to agree to consent to this issuance of this Order and/or to execute this Order.

(3) This Order constitutes a settlement of the prohibition, restitution, and civil money penalty proceedings initiated by the Comptroller through the filing of the Notices. It is also hereby agreed that the provisions of this Order constitute a settlement of any cease and desist proceedings contemplated by the Comptroller based on Respondent's conduct alleged in the Notices. The Comptroller agrees not to institute proceedings against Respondent for the specific acts, omissions, or violations referenced in the Notice, or any acts associated therewith unless such acts, omissions, or violations reoccur.

(4) This Order shall not be construed as an adjudication on the merits, and except as set forth in paragraph (3) above, 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.

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

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

(6) This Order is intended to be, and shall be construed to be, a final order issued pursuant to 12 U.S.C. § 1818, and expressly does not form, and may not be construed to form, a contract binding the Comptroller or the United States. Respondent expressly acknowledges that no officer or employee of the Comptroller has statutory or other authority to bind the United States, the United States Treasury Department, the Comptroller, or any other federal bank regulatory agency or entity, or any officer or employee of those entities, to a contract affecting the Comptroller's exercise of his supervisory responsibilities.

(7) This Order is "issued with the consent of . . .the institution-affiliated party concerned," pursuant to 12 U.S.C. § 1818(h)(2).

(8) The terms of this Order, including this paragraph, are not subject to amendment or modification by any extraneous expression, prior agreements, or prior arrangements between the parties, whether oral or written.

(9) The provisions of this Order are effective upon issuance by the Comptroller through his authorized representative whose hand appears below, and shall remain effective and enforceable, except to the extent that, and until such time as, any provision of this Order shall have been amended, suspended, waived, or terminated in writing by the Comptroller, through his authorized representative.

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IN TESTIMONY WHEREOF, the undersigned has hereunto set his hand.

S//Yasemin K. Kostakopoulos

1/22/16

Yasemin K. Kostakopoulos

Date

IT IS SO ORDERED.

S//Michael R. Brickman

1/21/16

Michael R. Brickman
Deputy Comptroller for Special Supervision

Date

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