



Office of the Comptroller of the Currency

Washington, DC 20219

March 27, 2024

via UPS

Mr. William Mahon  


Subject: Washington Federal Bank for Savings, Chicago, Illinois (Bank)

Dear Mr. Mahon:

The Office of the Comptroller of the Currency (OCC) is a bureau of the United States Department of the Treasury that regulates national banks and federal savings associations. The OCC is aware of your plea agreement and conviction for violations of 18 U.S.C. § 371 for engaging in a conspiracy to make false entries in the books, reports, and statements of the Bank and to obstruct and attempt to obstruct an examination of the Bank, and 26 U.S.C. § 7206(1) for filing a false tax return for the year 2018.<sup>1</sup> Because the crimes of which you have been convicted involve dishonesty, a breach of trust, or money laundering, the OCC has reason to believe you are automatically subject to the prohibitions set forth in 12 U.S.C. §§ 1829 and 1785(d) by operation of law (not as a result of any OCC action). There are expirations of and exceptions to these prohibitions, which are stated in 12 U.S.C. §§ 1829(c) and 1785(d)(4). Please refer to these statutes to determine if or when the described prohibitions will no longer apply. Your sentencing order may also contain provisions that supplement the described prohibitions.

For as long as you are subject to the prohibitions described in 12 U.S.C. §§ 1829 and 1785(d), you may not participate, directly or indirectly, in any manner in the conduct of the affairs of any insured depository institution, which includes banks and savings associations, or credit unions. This includes being an employee or officer of any such institution. These statutes do not prohibit you from being a customer of a bank, savings association, or credit union, e.g., having a loan or checking account at such an institution.

If during the period you are subject to the prohibitions described in 12 U.S.C. §§ 1829 and 1785(d) you desire to participate in the conduct of the affairs of any insured depository institution or credit union, you must first receive the approval of the Federal Deposit Insurance

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<sup>1</sup> Plea Agreement of William Mahon, *United States of America v. Robert Kowalski et al*, No. 1:19-cr-00226 (N.D. Ill. Aug. 7, 2023); Judgment in a Criminal Case against William Mahon, *United States of America v. Robert Kowalski et al*, No. 1:19-cr-00226 (N.D. Ill. Feb. 1, 2024).

Corporation (FDIC) with respect to insured depository institutions, or the National Credit Union Administration Board (NCUA) with respect to credit unions.

Because one of your convicted offenses is 18 U.S.C. § 371 for conspiring to violate 18 U.S.C. §§ 1005 and 1517, the FDIC or NCUA cannot grant such approval until ten years after the date of your conviction, which would be February 1, 2034.

**Please be aware that 12 U.S.C. §§ 1829 and 1785(d) provide for fines not exceeding \$1,000,000 for each day the statutory prohibitions are violated, a term of imprisonment of not more than five years, or both. Should a knowing violation of 12 U.S.C. §§ 1829 or 1785(d) occur, both you and the institution could be subject to the penalties provided by statute.**

If you believe this letter has been sent to you in error or that the prohibitions in 12 U.S.C. §§ 1829 and 1785(d) have ceased to be applicable, such as in the event there is an order of expungement, sealing, or dismissal that has been issued regarding the conviction and it is intended that the conviction shall be destroyed or sealed, please contact the OCC to request a review. Please also be advised that this letter or a reference to the existence of this letter may be published on the OCC's public website, [www.occ.gov](http://www.occ.gov).

If you have any questions regarding this letter, please contact [REDACTED]

Sincerely,

//s// Digitally Signed, Dated: 2024.03.27

Liz Ratliff  
Director  
Enforcement