



§ 1818(e) and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308, subparts A and B. This proceeding will determine whether an order should be issued against Respondent under 12 U.S.C. § 1818(e), to prohibit Respondent from further participation in the conduct of the affairs of the Bank and any other insured depository institution or organization listed in 12 U.S.C. § 1818(e)(7)(A) without the prior written approval of the FDIC and other appropriate Federal financial institution regulatory agencies.

#### **NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY**

The FDIC further issues this Notice of Assessment of Civil Money Penalty, Findings of Fact and Conclusions of Law, and Order to Pay (collectively, Notice of Assessment) under 12 U.S.C. § 1818(i)(2), and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308, subparts A and B. This proceeding assesses a \$35,000 civil money penalty against Respondent under 12 U.S.C. § 1818(i)(2), unless Respondent formally objects by timely requesting a hearing under 12 U.S.C. § 1818(i)(2)(H).

#### **NOTICE OF CHARGES FOR AN ORDER OF RESTITUTION**

The FDIC further issues this Notice of Charges for an Order of Restitution, Findings of Fact and Conclusions of Law (collectively, Notice for Restitution) under 12 U.S.C. § 1818(b), and under the FDIC Rules of Practice and Procedure, 12 C.F.R. part 308, subparts A and B. This proceeding will determine whether an Order for Restitution in the amount of up to \$317,900 should be issued against Respondent under 12 U.S.C. § 1818(b).

## **FINDINGS OF FACT AND CONCLUSIONS OF LAW**

The FDIC makes the following allegations against Respondent:

### **I. Jurisdiction**

1. At all times described herein, the Bank was a corporation existing and doing business under the laws of the State of North Carolina with its principal place of business in Charlotte, North Carolina.

2. At all times described herein, the Bank was an insured State nonmember bank, subject to 12 U.S.C. §§ 1811-1831aa, 12 C.F.R. Chapter III, and the laws of the State of North Carolina.

3. Respondent was employed at the Bank's Atlantic Station branch located in Atlanta, Georgia between February 1, 2016, and June 2, 2021. Respondent was terminated from her position as a Senior Relationship Banker on June 2, 2021.

4. As a Senior Relationship Banker, Respondent's duties included providing financial solutions to meet client needs, handling teller transactions as needed, and adhering to internal controls, operational procedures, and risk management policies.

5. At all times described herein, Respondent was an "institution-affiliated party" of the Bank under 12 U.S.C. § 1813(u), and for purposes of 12 U.S.C. § 1818(e)(7), 1818(i) and 1818(j).

6. The FDIC has jurisdiction over the Bank, Respondent, and the subject matter of this proceeding.

## **II. The Small Business Administration and the Coronavirus Aid, Relief, and Economic Security Act**

7. The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was a federal law enacted on March 27, 2020, and was designed to provide emergency financial assistance to millions of Americans who were suffering from the economic effects of the COVID-19 emergency. The CARES Act authorized the U.S. Small Business Administration (SBA) to administer the Economic Injury Disaster Loan (EIDL) program in connection with the COVID-19 emergency and offer EIDL loans to small businesses.

8. To obtain an EIDL, a business was required to submit an application to the SBA and provide information about its operations, including the number of individuals that it employed, its gross revenues for the 12-month period preceding the disaster, and the cost of goods sold for the same time period.

9. The amount of the EIDL was determined, in part, on the information provided by the applicant regarding the business revenue, number of employees, and cost of goods sold by the business. The SBA directly issued any funds disbursed under an EIDL loan to the applicant business.

10. Under 15 U.S.C. § 9009(b) of the CARES Act, only “eligible entities” as defined in 15 U.S.C. § 9009(a) could be eligible for a loan made under the EIDL program. An “eligible entity,” included, in relevant part, businesses with fewer than 500 employees and sole proprietorships that were in operation on January 31, 2020.

11. The SBA required applicants to make affirmative certifications as part of determining loan eligibility.

12. To obtain a loan via EIDL, the applicant must have met the eligibility requirements. Applicants were required to submit a signed and dated IRS Form 4506-T authorizing the IRS to release business tax transcripts to the SBA to verify business revenue.

13. Under 13 C.F.R. § 123.303(a), EIDL proceeds could only be used for working capital necessary and for expenditures necessary to alleviate the specific economic injury or make debt payments on any business debts.

14. Under 13 C.F.R. § 123.303(b), EIDL proceeds could not be used to, among other things, “[p]ay dividends or other disbursements to owners, partners, officers or stockholders, except for reasonable remuneration directly related to their performance of services for the business.”

15. The SBA relied on information provided by the applicant, including gross revenue and the costs of goods sold, to determine the eligibility of the business entity and the amount of the EIDL loan to that entity.

16. The SBA offered a maximum EIDL loan amount of \$150,000 in 2020.

17. Applicants seeking EIDL loans were required to certify to the SBA that, “[b]y signing this application, you certify that all information in your application and submitted with your application is true and correct to the best of your knowledge, and that you will submit truthful information in the future.” The certification also stated that “any false statement or misrepresentation to SBA may result in criminal, civil, or administrative sanctions, including but not limited to [various criminal and SBA provisions] and any other applicable law . . . .”

18. Under 15 U.S.C. § 645(a), “[w]hoever makes any statement knowing it to be false . . . for the purpose of obtaining for himself or for any applicant any loan . . . or for the purpose of influencing in any way the action of the [Small Business] Administration, or for the purpose of obtaining money, property, or anything of value, under this chapter, shall be punished by a fine of not more than \$5,000...”

### **III. Respondent’s Application for an Economic Injury Disaster Loan**

#### *Incorporation of ENDD and BTBE*

19. On May 26, 2020, Respondent incorporated ENDD Services, LLC (ENDD) with the Secretary of State in Georgia.

20. On June 4, 2020, Respondent incorporated a separate business named Behind The Black Eye LLC (BTBE) with the Secretary of State in Georgia.

21. On July 9, 2020, Respondent opened a business checking account at the Bank, account #2629, for “ENDD Services LLC DBA BEHIND THE BLACK EYE LLC” (ENDD Bank Account). While ENDD and “Behind the Black Eye LLC” are both listed on this bank account, Georgia Secretary of State records indicate that they are separate corporate entities.

22. After incorporating the two entities, on July 19, 2020, Respondent caused to be submitted a “Rapid Intake” application to the SBA seeking an EIDL loan on behalf of ENDD. The SBA’s Rapid Intake application includes, among other details, the applicant’s eligibility requirements, business information, business owner information, and “where to send [EIDL] funds.”

23. Respondent indicated the EIDL funds should be sent to the ENDD Bank

Account.

24. Respondent's representations on the Rapid Intake application indicated that ENDD was a limited liability corporation owned 100% by Respondent, was established on February 21, 2019, had a business activity of "Business Services," and had six employees.

25. Respondent's Rapid Intake application further represented that ENDD had gross revenues for the twelve months prior to the date of the disaster (January 31, 2020) of \$976,000. The cost of goods for this time was listed as \$260,000.

26. The SBA's "Rapid Finance Application Details," which provides additional details regarding Respondent's EIDL application and communications with Respondent, noted that ENDD's "Stated Monthly Revenue [was] \$ 81,333.33" for a total of \$976,000 for 2019.

27. Thus, according to the application filed by Respondent with the SBA, ENDD had total gross revenue between February 1, 2019, and January 30, 2020, of \$976,000.

28. On July 29, 2020, Respondent executed an SBA Loan Authorization and Agreement (SBA ENDD Loan Agreement) via DocuSign for a total EIDL loan in the amount of \$150,000.

29. The SBA ENDD Loan Agreement required Respondent to certify that "[a]ll representations in the Borrower's Loan application (including all supplementary submissions) are true, correct and complete and are offered to induce SBA to make this Loan." Furthermore, the SBA ENDD Loan Agreement required Respondent to certify that she "will use all the proceeds of this Loan solely as working capital to alleviate economic injury caused by disaster . . . ."

30. On August 4, 2020, a deposit for \$149,900 was credited to the ENDD Bank Account, which was the EIDL loan approved by the SBA. There was a total of \$100 deducted from the EIDL loan to pay for UCC filing charges.

31. Upon information and belief, Respondent caused the submission of an application for an EIDL loan that falsely inflated the gross revenue of ENDD in a scheme to induce the SBA to make the EIDL loan to Respondent's business.

32. Upon information and belief, Respondent knew that ENDD did not suffer any specific economic injury, nor did the business generate any revenue making ENDD eligible for an EIDL loan.

33. Upon information and belief, Respondent opened the ENDD Bank Account at the Bank and registered her company with the Georgia Secretary of State in furtherance of a scheme to convince the SBA that she operated a business eligible to receive EIDL funds.

34. Respondent offered a false certification, knowing that the SBA relied on the information in the application to determine whether ENDD was eligible for EIDL loans and advances, including falsely certifying that all of the information in her application was "true and correct" and further certified that she would "submit truthful information in the future." Moreover, Respondent was placed on notice and agreed that "any false statement or misrepresentation to SBA may result in criminal, civil, or administrative sanctions...."

35. On information and belief, Respondent materially and falsely misrepresented the gross revenue and cost of goods for ENDD in her EIDL application to induce the SBA to make the EIDL to Respondent's business.

36. On information and belief, Respondent or Respondent's business ENDD, or both, was/were not eligible to receive EIDL funds in the amount of \$149,900 because ENDD did not generate gross revenues to support such EIDL amounts.

37. Further, on information and belief, Respondent or Respondent's business ENDD, or both, was/were not eligible to receive EIDL funds in the amount of \$149,900, because the dates of incorporation and establishment of the corporate bank account in May 2020 and July 2020, respectively, demonstrate that ENDD was not in fact in operation as of January 31, 2020.

38. Respondent offered a false certification after inflating or fabricating ENDD's revenues for the twelve months prior to January 31, 2020. To that end, Respondent falsely certified that the information in her application was "true and correct" and further certified that he would "submit truthful information in the future." Moreover, Respondent was placed on notice and agreed that "any false statement or misrepresentation to SBA may result in criminal, civil, or administrative sanctions. . . ."

39. To date, Respondent has not produced any 2019 tax records or other evidence of ENDD's business operations in 2019, or any records evidencing that ENDD was in the business of property purchase, or renovation or sale for 2019, as stated in application that Respondent submitted as the owner of ENDD.

*Bank Account Records and Expenditures*

40. The ENDD Bank Account records reflect that between August 5, 2020, and September 4, 2020, Respondent made withdrawals and purchases totaling \$147,374.59.

41. Between August 5, 2020, and August 27, 2020, \$67,900 was withdrawn in

cash, and \$2,234.21 was spent on Amazon purchases. On September 3, 2020, \$71,872.04 was transferred to a real estate closing attorney for the residential real estate in Atlanta (Fulton County), Georgia (hereinafter, Fulton property).

42. According to records from the Fulton County Tax Assessor, ENDD purchased the Fulton property on September 4, 2020, for \$72,000. The property was subsequently sold on March 29, 2022, for \$240,000.

43. Prior to August 4, 2020, the ENDD Bank Account had received \$11,000 in deposits unrelated to an EIDL funds, since its opening on July 9, 2020. A total of \$3,725.41 was withdrawn from the ENDD Account during this timeframe. On August 4, 2020, the balance in the ENDD Bank Account was therefore \$7,274.59.

44. Aside from a \$200 account bonus payment received on August 31, 2020, the ENDD Bank Account had no other deposits between August 4, 2020, and September 4, 2020. Given that the account balance was \$7,274.59 on August 4, 2020, and that the account thereafter received a \$200 deposit, Respondent used at least \$142,425.51 in EIDL proceeds to fund the purchases and transactions identified in paragraph 41.

45. The ENDD Bank Account records reflects various deposits, withdrawals, and purchases were made from September 4, 2020, and February 5, 2021. Though these transactions were commingled, at least a portion of them involved funds received from the EIDL deposits. This included purchases at Amazon, Home Depot, and restaurants.

46. Even if the transactions described above were allowed by SBA regulations for businesses operating at the time of the COVID-19 pandemic, ENDD was not in operation until May 2020. Accordingly, they were disallowed because they were not

necessary to “alleviate economic injury” caused to ENDD by the COVID-19 pandemic.

*Bank Investigation*

47. On February 25, 2021, Respondent was interviewed by Bank officials regarding the EIDL credit to the ENDD Bank Account. Respondent stated that ENDD was a property investment company and BTBE was a podcast. She further claimed that her CPA had completed the EIDL application. Finally, she claimed that some of the funds were used to purchase and renovate a residential property. Respondent had not previously informed the Bank of any outside employment, including the ENDD or BTBE businesses, despite a Bank policy that required her to do so.

48. Respondent further asserted to Bank officials that ENDD’s tax returns for 2019 had not yet been filed.

49. On March 2, 2021, Respondent emailed the Bank a document entitled “Contractors Special Payment [L]ist,” which contained a list of sixteen individuals. The body of Respondent’s email stated, “I have attached the list that the contractor sent me as for the 2019 taxes I have reached out to the CPA and awaiting response, his assistant stated that he may have not filed 2019 taxes yet but had to get with the CPA to verify that information. Unfortunately, he had death in his immediate family due to COVID and could not give a concrete answer when he would respond back to anyone (maybe Friday). I will keep you posted.”

50. On June 2, 2021, the Bank terminated Respondent’s employment.

51. On September 8, 2023, ENDD was administratively dissolved.

52. As of July 1, 2025, Respondent owed \$149,900 in EIDL funds to the SBA,

having paid back \$0.

#### **IV. Conclusions of Law**

53. Based on the misconduct described above, Respondent violated laws and regulations under 12 U.S.C. § 1818(b), (e), and (i)(2), namely:

- a) Providing false information to the SBA in contravention of the signed certifications in the SBA application that all information was truthful. Respondent's business was not an eligible entity to receive EIDL funds, and Respondent violated 15 U.S.C. § 9009(b).
- b) Misusing EIDL funds for personal use rather than for allowable enumerated purposes, in violation of 13 C.F.R. § 123.303.
- c) Providing a false statement for the purpose of influencing the SBA to make the EIDL payment and obtaining money from the SBA in violation of 15 U.S.C. § 645(a).

54. Respondent's violations of laws and regulations described above resulted in Respondent's financial gain or other benefit under 12 U.S.C. § 1818(e).

55. Respondent's violations of laws and regulations described above demonstrated Respondent's personal dishonesty under 12 U.S.C. § 1818(e).

56. Respondent's violations of laws regulations described above resulted in Respondent's pecuniary gain or other benefit under 12 U.S.C. § 1818(i)(2).

57. Respondent initially received \$149,900 in unjust gain in connection with the EIDL loan, as described above. Furthermore, as noted above, Respondent unjustly gained up to \$168,000 by later selling real estate she acquired through her violations. Accordingly,

in total, Respondent was unjustly enriched in the amount of up to \$317,900 under 12 U.S.C. § 1818(b).

### **ORDER TO PAY**

Based on the above Findings of Fact and Conclusions of Law, the FDIC determined that Respondent's violations merit a civil money penalty. After taking into account the appropriateness of the penalty with respect to the following mitigating factors under 12 U.S.C. § 1818(i)(2)(G): the size of Respondent's financial resources and good faith, the gravity of the violations, the history of previous violations, and such other matters as justice may require, it is:

ORDERED that by reason of Respondent's violations listed above, a \$35,000 penalty is assessed against DETHRA THOMAS under 12 U.S.C. § 1818(i)(2).

FURTHER ORDERED that the Order to Pay is stayed until 20 days after the date of service of this Notice of Assessment to allow Respondent time to object to the Order to Pay.

If Respondent wants to object to the Order to Pay, Respondent must formally request a hearing in writing within 20 calendar days after service of this Notice of Assessment, as explained at 12 U.S.C. § 1818(i)(2)(H). Respondent may object to the Order to Pay by requesting a hearing and filing a formal Answer, as specified in 12 C.F.R. § 308.19. **If Respondent fails to request a hearing to object to the Order to Pay within 20 calendar days from the date of service of this Notice of Assessment, the penalty assessed against Respondent will be final and unappealable under 12 U.S.C. § 1818(i)(2)(E)(ii) and 12 C.F.R. § 308.19(c)(2), and must be paid within 60 calendar days after the date of service of this Notice of Assessment.**

## **NOTICE OF HEARING**

Respondent must file an Answer to object to the Notice of Charges, Notice of Assessment, and Notice for Restitution (collectively, Notices) within 20 days from the date of service under 12 C.F.R. § 308.19. Respondent may file one document containing both the Answer to the Notices and a request for hearing on the Order to Pay. The hearing will be held before an Administrative Law Judge (ALJ) assigned by the Office of Financial Institution Adjudication (OFIA) under 5 U.S.C. § 3105. The hearing on the Notices will begin on a date set by the ALJ in Charlotte, NC, or in another location set by the ALJ. The hearing will be public and conducted in accordance with 12 U.S.C. §§ 1811-1831aa, the Administrative Procedure Act, 5 U.S.C. §§ 551-559, and 12 C.F.R. Part 308, subparts A and B.

An original and one copy of all papers filed in this proceeding must be served upon OFIA, 3501 N. Fairfax Drive, Suite VS-D8116, Arlington, VA 22226-3500, in the manner specified at 12 C.F.R. § 308.10. Also, copies of all papers filed in this proceeding must be served upon the following: FDIC Administrative Officer, 550 17th Street, N.W., Washington, D.C. 20429; Seth P. Rosebrock, Assistant General Counsel, Enforcement Section, Legal Division, 550 17th Street N.W. Washington, DC 20429; and Regional Counsel Patrice Walker, FDIC, Atlanta Regional Office, Ten 10th Street, Suite 900, Atlanta, Georgia 30309. Respondent is encouraged to file any subsequent documents electronically with OFIA at [ofia@fdic.gov](mailto:ofia@fdic.gov).

**PRAYER FOR RELIEF**

The FDIC prays that an Order of Prohibition from Further Participation under 12 U.S.C. § 1818(e) and an Order to Pay in the amount of \$35,000 and assessed under 12 U.S.C. § 1818(i)(2) be issued against DETHRA THOMAS. The FDIC further prays that an Order of Restitution be issued against DETHRA THOMAS under 12 U.S.C. § 1818(b), ordering her to pay restitution to the U.S. Small Business Administration in the amount of up to \$317,900.

Issued under delegated authority on August 1, 2025.

/s/  
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Ryan Billingsley  
Acting Director  
Division of Risk Management Supervision