

[{{3-31-97 p.C-4289}}](#)

[¶11,367] **In the Matter of Peoples Bank of Pennsylvania, Ford City, Pa., Docket No. FDIC-95-94k (12-11-96)**

Respondent agrees to pay civil money penalty assessed by FDIC.

**In the Matter of
PEOPLES BANK OF PA.
(N/K/A PFC BANK)
FORD CITY, PENNSYLVANIA
(Insured State Nonmember Bank)
ORDER TO PAY CIVIL MONEY
PENALTY
FDIC-95-94k**

The Federal Deposit Insurance Corporation ("FDIC"), having advised People Bank [{{3-31-97 p.C-4290}}](#) of Pa., Ford City, Pennsylvania (now known as PFC Bank) ("Bank") of its right to receive a NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY AND NOTICE OF HEARING ("NOTICE"), issued by the FDIC, assessing a civil money penalty pursuant to section 8(i)(2) of the Federal Deposit Insurance Act ("Act"), 12 U.S.C. § 1818(i)(2), and having further advised the Bank of the right to a hearing on the alleged charges under section 8(i) of the Act, 12 U.S.C. § 1818(i), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308; and

Having waived those rights, the Bank entered into a STIPULATION AND CONSENT ORDER TO PAY CIVIL MONEY PENALTY ("STIPULATION") with a representative of the Legal Division of the FDIC, whereby solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices, and/or breaches of fiduciary duty, the Bank consented and agreed to pay a civil money penalty in the amount of \$10,000.00.

The FDIC considered the matter and determined it had reason to believe that the Bank has engaged or participated in violations, unsafe or unsound banking practices, and/or breaches of fiduciary duty.

After taking into account said STIPULATION, the appropriateness of the penalty with respect to the financial resources and good faith of the Bank, the gravity of the violations by the Bank, the history of previous violations by the Bank, and such other matters as justice may require, the FDIC accepts the STIPULATION and issues the following:

ORDER TO PAY CIVIL MONEY PENALTY

IT IS HEREBY ORDERED, that the Bank be, and hereby is, assessed a civil money penalty of \$10,000.00 pursuant to section 8(i)(2) of the Act, 12 U.S.C. § 1818(i)(2), the receipt of which is hereby acknowledged.

This ORDER shall be effective upon its issuance.

Pursuant to delegated authority.

Dated at Washington, D.C., this 11th day of December, 1996.