FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of: BRIGET BOYD, individually and as an institution-affiliated party of PREMIER BANK OF THE SOUTH CULLMAN, ALABAMA (Insured State Nonmember Bank) RESPONDENT'S NMLS UI #: N/A	NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION, NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTIES, FINDINGS OF FACT AND CONCLUSIONS OF LAW, ORDER TO PAY, AND NOTICE OF HEARING FDIC-19-0080e FDIC-20-0013k

The Federal Deposit Insurance Corporation (FDIC) has determined that BRIGET BOYD (Respondent), as an institution-affiliated party of Premier Bank of the South, Cullman, Alabama (Bank), has directly or indirectly participated or engaged in unsafe or unsound banking practices; that as a result of such conduct, the Bank has suffered loss, and the Respondent has received financial or other benefit; and that such conduct demonstrated the Respondent's personal dishonesty and her willful or continuing disregard for the safety or soundness of the Bank. Further, the FDIC has determined that the Respondent's reckless unsafe or unsound practices were part of a pattern and practice of misconduct.

The FDIC, therefore, institutes this proceeding for the purpose of determining whether an appropriate order should be issued against the Respondent under the provisions of section 8(e) of the Federal Deposit Insurance Act (Act), 12 U.S.C. § 1818(e), prohibiting her from further participation in the conduct of the affairs of the Bank, and any other insured depository institution

or organization listed in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A), without the prior written approval of the FDIC and such other appropriate Federal financial institutions regulatory agency, as that term is defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D), and ordering her to pay a civil money penalty under the provisions of 8(i)(2) of the Act, 12 U.S.C. §§ 1818(e) & 1818(i)(2).

The FDIC hereby issues this NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION pursuant to section 8(e) of the Act, 12 U.S.C. § 1818(e) and the FDIC's Rules of Practice and Procedure (Rules), 12 C.F.R. Part 308; and NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW, AND ORDER TO PAY pursuant to section 8(i)(2)(B) of the Act, 12 U.S.C. § 1818(i)(2)(B), and the FDIC's Rules, 12 C.F.R. Part 308, showing as follows:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

I. Preliminary Findings

1. At all times pertinent to this proceeding, the Bank was a corporation existing and doing business under the laws of the State of Alabama, having its principal place of business in Cullman, Alabama.

2. At all times pertinent to this proceeding, the Bank was an insured State nonmember bank, subject to the Act, 12 U.S.C. §§ 1811-1831aa; the Rules and Regulations of the FDIC, 12 C.F.R. Chapter III; and the laws of the State of Alabama.

3. At all times pertinent to this proceeding, the Bank employed Respondent as an Operations Clerk, in which capacity she was an "institution-affiliated party" (IAP) of the Bank as that term is defined in section 3(u) of the Act, 12 U.S.C. § 1813(u), and for purposes of section

8(i) of the Act, 12 U.S.C. § 1818(i).

4. The FDIC is the "appropriate Federal banking agency" with respect to the Bank and this proceeding within the meaning of 12 U.S.C. § 1818(i).

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

II. Findings Regarding Respondent's Misconduct

6. At all times pertinent hereto, the Bank maintained certain General Ledger accounts for the purpose of sorting and summarizing transactions, among which were the accounts designated ....9402, "Miscellaneous Income," and ....3798, "ATM Settlement."

7. At all times pertinent hereto, Respondent's duties as Operations Clerk included performing electronic journal entries to transfer funds between customer deposit accounts and the General Ledger accounts identified in paragraph 6, *supra*. Respondent's legitimate authority for such journal entries, however, was limited to reconciling customer deposit accounts affected by fraudulent debit card activity.

8. During the period beginning on or about May 11, 2015 and continuing until on or about July 23, 2018, Respondent knowingly and willfully misapplied Bank funds and converted said funds to her own use and benefit, by processing one hundred fifty-one (151) separate, unauthorized transactions totaling $33,020.28, from Bank General Ledger accounts ....9402 and ....3798, either as transfers into Bank accounts owned or otherwise controlled by Respondent, or by issuing Bank checks which were thereafter negotiated by Respondent. The specific dates, amounts and implicated accounts are more fully described in the table included as Attachment "A" hereto.

9. In each and every case summarized in Paragraph 8, *supra*, and set forth more fully in Attachment "A," Respondent accomplished the unauthorized transfers by using her assigned Bank computer and Bank-issued security credential to access the Bank's system of records.

10. In each and every case summarized in Paragraph 8, *supra*, Respondent concealed her unauthorized act by creating fraudulent reconciliation reports, thereby falsifying Bank records.

11. By and through her willful misapplication of Bank funds and her falsification of Bank records, as described in paragraphs 6 through 10, *supra*, Respondent engaged in reckless unsafe and unsound banking practices.

12. Respondent's reckless unsafe and unsound banking practices, as described in paragraphs 6 through 10, *supra*, were part of a pattern of misconduct on her part.

13. By reason of Respondent's reckless unsafe or unsound banking practices, as described in paragraphs 6 through 10, *supra*, the Bank has suffered or is likely to suffer more than a minimal financial loss, in an amount of approximately $33,000.

14. By reason of Respondent's reckless, unsafe or unsound banking practices, as described in paragraphs 6 through 10, *supra*, Respondent realized a financial benefit, in an amount of approximately $34,000.

15. Respondent's reckless unsafe or unsound banking practices, as described in paragraphs 6 through 10, *supra*, demonstrate personal dishonesty on the part of Respondent; her willful disregard for the safety or soundness of the Bank; and her continuing disregard for the safety or soundness of the Bank.

PRAYER FOR RELIEF PURSUANT TO 12 U.S.C. § 1818(e)

Based on the charges and the acts, omissions and/or practices described above, the FDIC requests an order prohibiting Respondent from participating, in any manner, in the conduct of the affairs of the Bank, or any other insured depository institution, organization or agency specified in section 8(e)(7)(A) of the Act, 12 U.S.C. § 1818(e)(7)(A), without the prior written consent of the FDIC and/or other appropriate Federal financial institutions regulatory agency, as defined in section 8(e)(7)(D) of the Act, 12 U.S.C. § 1818(e)(7)(D).

NOTICE OF ASSESSMENT OF CIVIL MONEY PENALTY, FINDINGS OF FACT AND CONCLUSIONS OF LAW

16. Paragraphs 1 through 15, *supra*, are restated and incorporated herein by reference and constitute FINDINGS OF FACT AND CONCLUSIONS OF LAW for the purposes of this NOTICE OF ASSESSMENT and ORDER TO PAY.

17. By reason of the allegations contained herein, Respondent has recklessly engaged in unsafe or unsound practices in conducting the affairs of the Bank, within the meaning of 12 U.S.C. § 1818(i)(2)(B)(i)(II).

18. By reason of the allegations contained herein, Respondent's practices are part of a pattern of misconduct within the meaning of 12 U.S.C. § 1818(i)(2)(B)(ii)(I).

19. By reason of the allegations contained herein, Respondent's practices caused or are likely to cause more than a minimal loss to the Bank within the meaning of 12 U.S.C. § 1818(i)(2)(B)(ii)(II), and resulted in a pecuniary gain or other benefit to the Respondent within the meaning of 12 U.S.C. § 1818(i)(2)(B)(ii)(III).

ORDER TO PAY

The FDIC has concluded that a civil money penalty should be assessed against the Respondent pursuant to 12 U.S.C. § 1818(i)(2) because Respondent recklessly engaged in unsafe or unsound practices, which practices were part of a pattern of misconduct and resulted in more than a minimal loss to the Bank, and pecuniary gain or other benefit to Respondent, as set forth in the paragraphs 1 through 15, and re-alleged and incorporated by reference in the NOTICE OF ASSESSMENT at paragraph 16. After taking into account the appropriateness of the penalties with respect to the size of financial resources and the good faith of the Respondent, the gravity of the reckless unsafe or unsound practices, and such other matters as justice may require, it is hereby ORDERED that: (1) a penalty of $35,000 be, and hereby is, assessed against Respondent and, (2) the effective date of this ORDER TO PAY be, and hereby is, stayed until twenty (20) days after the date of service of the NOTICE OF ASSESSMENT and ORDER TO PAY, during which time the Respondent may file a Request for Hearing on the allegations in the NOTICE OF ASSESSMENT and file an Answer to the allegations in the NOTICE OF ASSESSMENT pursuant to 12 U.S.C. § 1818(i)(2)(H), and 12 C.F.R. § 308.19.

If Respondent intends to contest the NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION (NOTICE OF CHARGES), Respondent must file an Answer to the allegations in the NOTICE OF CHARGES within twenty (20) days of service of the NOTICE OF CHARGES. Failure to file an Answer to the allegations in the NOTICE OF CHARGES within the 20-day period shall constitute a waiver of the right to appear and contest the allegations contained in the NOTICE OF CHARGES and shall, upon the FDIC's motion, cause the Administrative Law Judge or the FDIC to find the facts in the NOTICE OF CHARGES to be as

alleged and to issue an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION against Respondent.

If the Respondent intends to contest the NOTICE OF ASSESSMENT and ORDER TO PAY, within twenty (20) days of the service of the NOTICE OF ASSESSMENT and ORDER TO PAY, during which time the ORDER TO PAY is stayed, Respondent must file (1) a Request for Hearing on the allegations in the NOTICE OF ASSESSMENT, and (2) an Answer to the allegations in the NOTICE OF ASSESSMENT.

Filing an Answer to the allegations in the NOTICE OF ASSESSMENT without filing a clear and unambiguous Request for Hearing on the allegations in the NOTICE OF ASSESSMENT will not preserve the Respondent's right to contest the NOTICE OF ASSESSMENT and ORDER TO PAY.

If the Respondent fails to file a request for a hearing within twenty (20) days of service of this NOTICE OF ASSESSMENT, the penalty assessed against the Respondent, pursuant to this ORDER TO PAY, will be final and unappealable and shall be paid within sixty (60) days after the date of the NOTICE OF ASSESSMENT.

An original and one copy of the answer, request for hearing and all other documents to be filed or served in this proceeding must be filed in writing with the Office of Financial Institution Adjudication, 3501 N. Fairfax Drive, Suite VS-D8116, Arlington, Virginia 22226-3500, pursuant to section 308.10 of the FDIC Rules of Practice and Procedure, 12 C.F.R. § 308.10. Respondent is encouraged to also file any answer and request for hearing electronically with the Office of Financial Institution Adjudication at ofia@fdic.gov.

Also, copies of all papers filed in these proceedings shall be served upon the Executive Secretary Section, Federal Deposit Insurance Corporation, 550 17th Street, N.W. Room F-1058, Washington, D.C. 20429-9990; Andrea Winkler, Acting Assistant General Counsel, Enforcement Section, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, D.C. 20429-9990; and Patrice Walker, Regional Counsel, Atlanta Regional Office, Federal Deposit Insurance Corporation, 10 10th Street NE, Suite 800, Atlanta, Georgia 30309-3849.

NOTICE OF HEARING

If Respondent timely files an Answer to the allegations in the NOTICE OF CHARGES, a hearing will be held in Birmingham, Alabama, within sixty (60) days from the date of service of the NOTICE OF CHARGES on Respondent, or on such date and at such place as the parties to this proceeding and the Administrative Law Judge appointed to hear the matter may agree. The purpose of the hearing will be for the taking of evidence on the allegations to determine whether a permanent order should be issued pursuant to 12 U.S.C. § 1818(e) to prohibit Respondent from further participation in the conduct of the affairs of any insured depository institution or organization listed in 12 U.S.C. § 1818(e)(7)(A), without the prior written approval of the FDIC and such other appropriate federal financial institutions regulatory agency, as that term is defined in 12 U.S.C. § 1818(e)(7)(D).

If Respondent timely (1) files a Request for Hearing on the allegations in the NOTICE OF ASSESSMENT and (2) files an ANSWER to the allegations in the NOTICE OF ASSESSMENT, evidence shall also be taken at the hearing on the allegations to determine whether the ORDER TO PAY assessed against Respondent pursuant to 12 U.S.C. § 1818(i)(2) should be sustained.

The hearing will be held before an Administrative Law Judge to be appointed by OFIA pursuant to 5 U.S.C. § 3105. The hearing will be public, and in all respects will be conducted in compliance with the Act, 12 U.S.C. §§ 1811-1831aa, the Administrative Procedures Act, 5 U.S.C. §§ 551-559, and the FDIC Rules of Practice and Procedure, 12 C.F.R. Part 308.

Pursuant to delegated authority.

Dated this 28th day of April, 2020.

PATRICIA COLOHAN Digitally signed by PATRICIA COLOHAN Date: 2020.04.28 09:48:28 -04'00'

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision

ATTACHMENT "A"

Trans No.	Date	Source GL Account	Recipient DDA	Amount
1	5/11/2015	….9402	....3031[1]	$20.00
2	9/3/2015	….9402	3031	$10.00
3	11/23/2015	3798	3031	$50.00
4	11/30/2015	3798	3031	$55.00
5	12/16/2015	3798	3031	$100.00
6	12/21/2015	3798	3031	$28.54
7	12/21/2015	3798	Check 1792	$30.36
8	12/24/2015	3798	3031	$42.00
9	12/29/2015	3798	Check 1803	81.37
10	12/30/2015	3798	3031	$125.00
11	1/12/2016	3798	3031	$100.00
12	1/26/2016	3798	3031	$150.00
13	2/8/2016	3798	3031	$80.00
14	4/6/2016	3798	3031	$200.00
15	4/20/2016	3798	3031	$25.00
16	4/22/2016	3798	3031	$40.00
17	5/10/2016	3798	3031	$120.00
18	5/24/2016	3798	3031	$60.00
19	6/20/2016	3798	3031	$80.00
20	6/22/2016	3798	3031	$20.00
21	6/24/2016	3798	3031	$126.00
22	6/27/2016	3798	3031	$50.00
23	6/29/2016	3798	3031	$225.50
24	7/5/2016	3798	3031	$100.00
25	7/7/2016	3798	3031	$32.57
26	7/11/2016	3798	3031	$185.00
27	7/13/2016	3798	3031	$50.00
28	7/20/2016	3798	3031	$300.00
29	7/25/2016	3798	3031	$200.00
30	7/26/2016	3798	3031	$63.19
31	8/3/2016	3798	3031	$615.00
32	8/5/2016	3798	3031	$175.00
33	8/12/2016	3798	3031	$200.00

[1] Account owned by Respondent jointly with S.B., her spouse.

34	8/17/2016	3798	3031	$27.65
35	8/23/2016	3798	3031	$43.00
36	8/29/2016	3798	3031	$130.00
37	9/7/2016	3798	3031	$150.00
38	9/15/2016	3798	3031	$275.00
39	9/19/2016	3798	3031	$250.00
40	9/26/2016	3798	3031	$300.00
41	9/28/2016	3798	3031	$275.00
42	10/7/2016	3798	3031	$59.38
43	10/11/2016	3798	3031	$275.00
44	10/14/2016	3798	3031	$255.00
45	10/18/2016	3798	3031	$515.96
46	10/24/2016	3798	3031	$150.00
47	10/27/2016	3798	3031	$300.00
48	11/7/2016	3798	3031	$100.00
49	11/14/2016	3798	3031	$360.00
50	11/16/2016	3798	3031	$400.00
51	11/18/2016	3798	3031	$130.00
52	11/22/2016	3798	3031	$312.56
53	11/25/2016	3798	3031	$425.79
54	11/29/2016	3798	3031	$50.00
55	12/2/2016	3798	3031	$200.00
56	12/7/2016	3798	3031	$75.00
57	12/9/2016	3798	3031	$50.00
58	12/12/2016	3798	3031	$200.00
59	12/14/2016	3798	3031	$20.00
60	12/21/2016	3798	3031	$406.00
61	12/22/2016	3798	3031	$50.00
62	12/23/2016	3798	3031	$125.00
63	12/27/2016	3798	3031	$250.00
64	1/9/2017	3798	3031	$100.00
65	1/11/2017	3798	3031	$155.00
66	1/17/2017	3798	3031	$300.00
67	1/20/2017	3798	3031	$325.00
68	1/24/2017	3798	3031	$50.00
69	1/27/2017	3798	3031	$410.00
70	2/10/2017	3798	3031	$403.00
71	2/17/2017	3798	3031	$552.25
72	5/12/2017	3798	3031	$125.00
73	5/18/2017	3798	3031	$230.00
74	6/5/2017	3798	3031	$350.00

75	6/16/2017	3798	3031	$500.00
76	6/26/2017	3798	3031	$100.00
77	7/19/2017	3798	3031	$327.25
78	7/25/2017	3798	3031	$67.75
79	8/2/2017	3798	3031	$50.00
80	8/11/2017	3798	3031	$45.00
81	8/16/2017	3798	3031	$510.95
82	8/21/2017	3798	3031	$152.29
83	8/25/2017	3798	3031	$600.00
84	9/13/2017	3798	3031	$71.58
85	9/14/2017	3798	3031	$10.00
86	9/15/2017	3798	3031	$500.00
87	9/21/2017	3798	3031	$100.00
88	10/16/2017	3798	3031	$573.22
89	10/18/2017	3798	....7649[2]	$130.00
90	10/20/2017	3798	7649	$170.00
91	10/20/2017	3798	3031	$75.00
92	11/1/2017	3798	7649	$200.00
93	11/3/2017	3798	3031	$200.00
94	11/3/2017	3798	9298	$62.11
95	11/7/2017	3798	7649	$200.00
96	11/9/2017	3798	7649	$200.00
97	11/13/2017	3798	7649	$200.00
98	11/14/2017	3798	7649	$150.00
99	11/22/2017	3798	7649	$144.71
100	11/26/2017	3798	7649	$300.00
101	11/28/2017	3798	3031	$500.00
102	12/4/2017	3798	7649	$214.30
103	12/17/2017	3798	7649	$184.08
104	12/20/2017	3798	3031	$243.81
105	12/21/2017	3798	7649	$199.99
106	12/26/2017	3798	3031	$215.63
107	1/5/2018	3798	7649	$105.00
108	1/11/2018	3798	7649	$442.64
109	1/18/2018	3798	7649	$243.80
110	1/19/2018	3798	3031	$80.00
111	1/22/2018	3798	3031	$100.00
112	2/1/2018	3798	7649	$289.03
113	2/2/2018	3798	7649	$308.00

[2] Savings account owned by Respondent jointly with S.B., her spouse.

114	2/9/2018	3798	7649	$600.00
115	2/14/2018	3798	3031	$50.00
116	2/21/2018	3798	3031	$100.00
117	2/21/2018	3798	7649	$100.00
118	2/26/2018	3798	3031	$235.00
119	3/12/2018	3798	3031	$265.00
120	3/12/2018	3798	7649	$235.00
121	3/14/2018	3798	3031	$100.00
122	3/14/2018	3798	7649	$100.56
123	3/19/2018	3798	3031	$700.00
124	3/23/2018	3798	3031	$200.00
125	3/26/2018	3798	7649	$552.00
126	4/3/2018	3798	....9732[3]	$11.00
127	4/10/2018	3798	7649	$155.00
128	4/11/2018	3798	7649	$300.00
129	4/13/2018	3798	3031	$200.00
130	4/23/2018	3798	3031	$40.00
131	4/25/2018	3798	7649	$213.90
132	4/26/2018	3798	3031	$200.00
133	5/1/2018	3798	7649	$134.95
134	5/2/2018	3798	7649	$184.00
135	5/3/2018	3798	3031	$350.00
136	5/3/2018	3798	7649	$400.00
137	5/10/2018	3798	3031	$156.69
138	5/15/2018	3798	7649	$322.00
139	5/17/2018	3798	3031	$47.45
140	5/18/2018	3798	3031	$875.00
141	5/29/2018	3798	7649	$447.47
142	6/8/2018	3798	3031	$300.00
143	6/12/2018	3798	7649	$820.00
144	6/15/2018	3798	3031	$270.00
145	6/22/2018	3798	3031	$150.00
146	6/25/2018	3798	3031	$225.00
147	7/11/2018	3798	3031	$234.00
148	7/16/2018	3798	3031	$600.00
149	7/17/2018	3798	3031	$700.00

[3] Account owned by Respondent jointly with J.O., her son.

150	7/23/2018	3798	Check 2340	$600.00
151	7/23/2018	3798	3031	$180.00
			TOTAL	$33,020.28