

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of	)	
	)	
Rebecca Schuyler,	)	
an institution-affiliated party of	)	ORDER OF PROHIBITION FROM
	)	FURTHER PARTICIPATION
First Covenant Bank	)	
Commerce, Georgia	)	FDIC-20-0009e
(Insured State Nonmember Bank)	)	
	)	
n.k.a. First Century Bank, N.A.	)	
Gainesville, Georgia	)	
(Insured National Bank)	)	
	)	
Respondent's NMLS UI#: NA	)	

Rebecca Schuyler (Respondent) was advised of the right to receive a Notice of Intention to Prohibit from Further Participation (Notice) detailing Respondent's unsafe or unsound banking practices for which an Order of Prohibition from Further Participation (Prohibition Order) may be issued under 12 U.S.C. § 1818(e).

Respondent was further advised of the right to a hearing on the Notice under 12 U.S.C. § 1818(e) and 12 C.F.R. Part 308, subparts A & B. Respondent waived certain rights under those provisions on August 5, 2020, and consented to the issuance of the Order by entering into a Stipulation and Consent to the Issuance of an Order of Prohibition from Further Participation (Consent Agreement) with a representative of the Federal Deposit Insurance Corporation's (FDIC) Legal Division.

The FDIC determined and Respondent neither admits nor denies the following:

1. Between October 14, 2016 and July 10, 2017, Respondent, as a

Bookkeeper/Lockbox Specialist at First Covenant Bank, Commerce, Georgia, now known as First Century Bank, National Association, Gainesville, Georgia (Bank), embezzled funds through creation of counter checks to her husband, other individuals, and entities and by creating incorrectly coded general ledger tickets to keep the transactions from being discovered. Respondent also processed unauthorized transactions by using fictitious account numbers via ACH 17 times. Respondent's misconduct resulted in a loss to the Bank in the amount of \$57,552.54.

2. As described in paragraph 1, Respondent engaged or participated in unsafe or unsound practices in connection with the Bank.

3. Respondent's practices caused the Bank to suffer financial loss, and Respondent received financial gain or other benefit.

4. Respondent's practices involved personal dishonesty and demonstrated Respondent's willful and continuing disregard for the safety and soundness of the Bank.

The FDIC accepts the Consent Agreement and issues the following:

#### **ORDER OF PROHIBITION FROM FURTHER PARTICIPATION**

5. Rebecca Schuyler is prohibited from:
- a. participating in any manner in the conduct of the affairs of any financial institution or organization listed in 12 U.S.C. § 1818(e)(7)(A);
  - b. soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to any voting rights in any financial institution enumerated in 12 U.S.C. § 1818(e)(7)(A);

c. violating any voting agreement previously approved by the appropriate Federal banking agency; and

d. voting for a director or serving or acting as an institution-affiliated party.

6. The Prohibition Order is effective upon issuance and will remain effective and enforceable until the FDIC, and any “appropriate Federal financial institutions regulatory agency,” defined at 12 U.S.C. § 1818(e)(7)(D), decide in writing to modify, terminate, suspend, or set aside the Order under 12 U.S.C. § 1818(e)(7)(B).

7. The Prohibition Order is enforceable under 12 U.S.C. § 1818(i), and any violation of the Prohibition Order may result in additional penalties under 12 U.S.C. § 1818(j).

8. The Prohibition Order does not waive any right, power, or authority of the United States; federal, state, or local agencies; or the FDIC as Receiver.

Issued under delegated authority.

Dated: April 22, 2021.

/s/ [digitally signed]

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Patricia A. Colohan  
Associate Director  
Division of Risk Management Supervision