



FEDERAL  
RESERVE  
BANK  
of ATLANTA

ALLEN D. STANLEY  
Assistant Vice President

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June 10, 2008

Jennifer Duncan

Christiansburg, Virginia 24073

Re: Criminal Conviction – Prohibition from Banking Industry

Dear Ms. Duncan:

The Federal Reserve Bank of Atlanta has become aware that you were convicted upon a plea of guilty of embezzlement in connection with your employment by SunTrust Bank. A copy of your judgment of conviction is attached. Because you have been convicted of a crime involving dishonesty or breach of trust, you are automatically subject to the prohibitions set forth in Section 19 of the Federal Deposit Insurance Act, as amended (“Section 19”)(12 U.S.C. § 1829) for banking organizations and in Section 205 of the National Credit Union Act, as amended (“Section 205(d)”) (12 U.S.C. § 1785(d)) for insured credit unions.

Section 19 and Section 205(d) prohibit you from becoming or continuing as an institution-affiliated party with respect to any of the banking organizations or credit unions described below. This means that you may not, among other things, act as an employee, officer, director, or agent of these banking organizations or credit unions. Nor may you otherwise participate, directly or indirectly, in the conduct of the affairs of any of these organizations. You are also prohibited from directly or indirectly owning or controlling any insured depository institution or holding company. These statutes do not prohibit you from being a normal, arms-length customer of a banking organization or credit union, such as having a loan, checking or savings account.

The prohibitions of Section 19 and Section 205(d) cover all insured depository institutions, including, but not limited to, any bank, savings association or credit union, and their holding companies, as well as Edge corporations and Agreement corporations. The Federal Deposit Insurance Corporation may grant written consent for you to engage in otherwise prohibited conduct with respect to insured depository institutions, and the Federal Reserve may grant written consent with respect to bank holding companies and Edge and Agreement corporations. The Office of Thrift Supervision may grant consent with respect to savings and loan association holding companies. The National Credit Union Administration Board may grant consent for insured credit unions. The automatic prohibition does not cover non-bank subsidiaries of bank holding companies or uninsured branches or agencies of foreign banks, unless the appropriate federal banking agency takes further action against you.

Should you engage in prohibited conduct without obtaining the required consent from the appropriate agency, you could be subject to daily criminal fines of up to \$1,000,000 or up to five years imprisonment.

This letter will be posted on the website of the Board of Governors of the Federal Reserve System. If you believe that the prohibitions of Section 19 and Section 205(d) do not apply to you, because, for example, your conviction has been reversed on appeal, or for any other reason, please contact Assistant Vice President Kathryn Hinton in writing at this Reserve Bank.

Sincerely,



Allen D. Stanley

cc: Stephen Meyer  
Assistant General Counsel  
Board of Governors  
Legal Division – Mail Stop 13  
Washington, D.C. 20551

Special Activities Section  
Division of Supervision  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street N.W.  
Washington, D.C. 20429

Director, Department of Supervision  
National Credit Union Administration  
700 Central Parkway  
Suite 1600  
Atlanta, Georgia 30328

Commissioner  
Bureau of Financial Institutions  
Post Office Box 640  
Richmond, Virginia 23218-0640

Gerry Bingeman  
SunTrust Corporate Security  
10 Franklin Road, Suite 340  
Roanoke, Virginia 24011

Mary Pettit  
Assistant Commonwealth Attorney  
Montgomery County Commonwealth  
Attorney's Office  
County Courthouse  
1 East Main Street, Suite 111  
Christiansburg, Virginia 24073

Henry Whitehurst  
21 East Main Street  
Christiansburg, Virginia 24073-3027

Todd Bethany  
SunTrust Bank Central Point of Contact  
Federal Reserve Bank of Atlanta



COMMONWEALTH OF VIRGINIA v. JENNIFER ANN DUNCAN, Defendant

The court SENTENCES the defendant to:

Case No. CR07001378-00 Description EMBEZZLEMENT

[X] Incarceration with the Virginia Department of Corrections for the term of: 7 years months days

[ ] FINE. The defendant is ordered to pay fine(s) in the amount of \$

[X] COSTS. The defendant is ordered to pay all costs of this case.

[ ] RESTITUTION. The defendant is ordered to make restitution in the amount of \$ as set forth below.

[ ] DRIVER'S LICENSE SUSPENSION: The defendant's driver's license has been suspended

[ ] for a period of years months days [ ] indefinitely.

[ ] RESTRICTED DRIVER'S LICENSE: A restricted driver's license was issued by separate order.

[ ] CIVIL REMEDIAL FEE, § 46.2-206.1, payment due to court \$; second equal payment to DMV due 14 calendar months from date of conviction; third equal payment to DMV due 26 months from date of conviction.

[X] The court SUSPENDS 7 years months days of incarceration fine for a period of 5 YEARS upon the condition(s) specified in Suspended Sentence Conditions.

Case No. Description

[ ] Incarceration with the Virginia Department of Corrections for the term of: years months days

[ ] FINE. The defendant is ordered to pay fine(s) in the amount of \$

[ ] COSTS. The defendant is ordered to pay all costs of this case.

[ ] RESTITUTION. The defendant is ordered to make restitution in the amount of \$ as set forth below.

[ ] DRIVER'S LICENSE SUSPENSION: The defendant's driver's license has been suspended.

[ ] for a period of years months days [ ] indefinitely.

[ ] RESTRICTED DRIVER'S LICENSE: A restricted driver's license was issued by separate order.

[ ] CIVIL REMEDIAL FEE, § 46.2-206.1, payment due to court \$; second equal payment to DMV due 14 calendar months from date of conviction; third equal payment to DMV due 26 months from date of conviction.

[ ] The court SUSPENDS years months days of incarceration fine for a period of upon the condition(s) specified in Suspended Sentence Conditions.

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[ ] The court SUSPENDS years months days of incarceration fine for a period of upon the condition(s) specified in Suspended Sentence Conditions.

COMMONWEALTH OF VIRGINIA v. JENNIFER ANN DUNCAN, Defendant

**Consecutive/concurrent:**

- These sentences shall run consecutively with all other sentences.
- These sentences shall run concurrently with all other sentences.
- These sentences shall run consecutively/concurrently as described:

**Suspended Sentence Conditions:**

- Good Behavior:** The defendant shall be of good behavior for 5 years  from the defendant's release from confinement  \_\_\_\_\_.
- Supervised Probation:** The defendant is placed on probation under the supervision of a Probation Officer to commence  upon sentencing  upon release from incarceration for 3 years \_\_\_\_\_ months \_\_\_\_\_ days  indefinite or unless sooner released by the court or by the Probation Officer. The defendant shall comply with all the rules and requirements set by the Probation Officer. Probation shall include substance abuse counseling and/or testing as prescribed by the Probation Officer.
- Community-Based Corrections System Program** pursuant to Virginia Code § 19.2-316.2 or 19.2-316.3: The defendant shall successfully complete the \_\_\_\_\_ program. Successful completion of the program shall be followed by a period of intensive probation of \_\_\_\_\_, followed by a period of supervised probation of \_\_\_\_\_.
- The defendant shall remain in custody until program entry.
- Registration pursuant to Code § 9.1-903 for offenses defined in § 9.1-902 is required.
- The defendant shall provide a DNA sample and legible fingerprints as directed.
- Special conditions:**

The defendant shall make restitution as follows:

- \$ \_\_\_\_\_ to \_\_\_\_\_  
for case number(s): \_\_\_\_\_
- \$ \_\_\_\_\_ to \_\_\_\_\_  
for case number(s): \_\_\_\_\_
- \$ \_\_\_\_\_ to \_\_\_\_\_  
for case number(s): \_\_\_\_\_
- \$ \_\_\_\_\_ to \_\_\_\_\_  
for case number(s): \_\_\_\_\_

COMMONWEALTH OF VIRGINIA v. JENNIFER ANN DUNCAN Defendant

**Post-Incarceration supervision following felony conviction pursuant to Virginia Code § 18.2-10 and 19.2-295.2:**

**Post-Incarceration Supervised Probation:** The defendant is placed on supervised probation to commence upon release from incarceration for a period of \_\_\_\_\_, unless released earlier by the court. The defendant shall comply with all the rules and requirements set by the Probation Officer.

**Post-Incarceration Post-Release Supervision:** In addition to the above sentence of incarceration, the court imposes an additional term of \_\_\_\_\_ of incarceration. This term is suspended and a period of post-release supervision of \_\_\_\_\_, is imposed which is to commence upon release from incarceration. The defendant shall comply with all the rules and requirements set by the Probation Officer.

**THE COURT ORDERS THAT THE DEFENDANT JENNIFER DUNCAN IS NOT TO BECOME OR CONTINUE SERVING AS AN OFFICER, DIRECTOR, EMPLOYEE, OR INSTITUTION-AFFILIATED PARTY, AS DEFINED IN 12 U.S.C. SECTION 1813(U), (THE FEDERAL DEPOSIT INSURANCE ACT, AS AMENDED), OR PARTICIPATE IN ANY MANNER IN THE CONDUCT WITHOUT THE PRIOR APPROVAL OF THE APPROPRIATE FEDERAL FINANCIAL INSTITUTION REGULATORY AGENCY AS DEFINED IN 12 U.S.C. SECTION 1818(E)(7)(D)**

The defendant was remanded to the custody of the sheriff.  The defendant was allowed to depart.

The defendant shall be given credit for time spent in confinement while awaiting trial pursuant to Virginia Code § 53.1-187.

ENTER this 7 day of July 2008.

\_\_\_\_\_, Judge

**DEFENDANT IDENTIFICATION:**

Name: JENNIFER ANN DUNCAN

Alias: \_\_\_\_\_

SSN: \_\_\_\_\_ DOB: \_\_\_\_\_ Sex: F

**SENTENCE SUMMARY:**

Total Incarceration Sentence Imposed: 7 YEARS

Total Sentence Suspended: 7 YEARS

Total Supervised Probation Term: 3 YEARS

Total Postrelease Term Imposed and Suspended: \_\_\_\_\_

Total Fine Imposed \$ .00 . Total Fine Suspended \$ .00