

UNITED STATES OF AMERICA
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

In the Matter of

AQUANA RAFFINGTON,

A Former Institution-Affiliated Party of

PRIMELENDING, A PLAINSCAPITAL
COMPANY, an indirect subsidiary of

HILLTOP HOLDINGS INC.
Dallas, Texas

A Bank Holding Company

Docket No. 26-005-E-I

Order of Prohibition Issued Upon
Consent Pursuant to Section 8(e) of
the Federal Deposit Insurance Act, as
Amended

WHEREAS, the Board of Governors of the Federal Reserve System (the “Board of Governors”), pursuant to section 8(e) of the Federal Deposit Insurance Act, as amended (the “FDI Act”), 12 U.S.C. § 1818(e), issues this Order of Prohibition (this “Order”) upon the consent of Respondent Aquana Raffington (“Raffington”), a former employee and institution-affiliated party, as defined in sections 3(u) and 8(b)(3) of the FDI Act, 12 U.S.C. §§ 1813(u) and 1818(b)(3), of PrimeLending, a PlainsCapital Company (“PrimeLending”), a mortgage lender and subsidiary of PlainsCapital Bank, a state member bank, which is an indirect subsidiary of Hilltop Holdings Inc., a bank holding company;

WHEREAS, Raffington was employed as a loan officer at PrimeLending from March 2022 until her termination in September 2022;

WHEREAS, Raffington caused PrimeLending to originate multiple mortgage loans totaling at least \$1.7 million to individuals purportedly employed by businesses owned by Raffington and her close relative, in violation of PrimeLending’s prohibition against conflicts of

interest;

WHEREAS, the asset and income statements, as well as supporting documentation, submitted in connection with these borrowers' loan applications were fraudulent, misrepresenting the borrowers' employment and incomes in the borrowers' favor;

WHEREAS, Raffington knew that the underlying employment and income information was false, and failed to report or otherwise prevent this fraud;

WHEREAS, Raffington earned commission for originating these fraudulent mortgage loans;

WHEREAS, Raffington's conduct constituted violations of law or regulation, unsafe or unsound banking practices, and breaches of fiduciary duty, and involved her personal dishonesty and her willful and continuing disregard for the safety and soundness of PrimeLending; and

WHEREAS, by affixing her signature hereunder, Raffington has consented to the issuance of this Order by the Board of Governors and has agreed to comply with each and every provision of this Order, and has waived any and all rights she might have pursuant to 12 U.S.C. § 1818, 12 C.F.R. Part 263, or otherwise: (a) to the issuance of a notice of intent to prohibit on any other matter implied or set forth in this Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, terms, validity, effectiveness, or enforceability of this Order or any provision hereof.

NOW THEREFORE, before the filing of any notices, or the taking of any testimony or adjudication of or finding on any issue of fact or law implied or set forth herein, and without Raffington's admitting or denying any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settling this matter without a formal

proceeding being filed and without the necessity for protracted or extended litigation,

IT IS HEREBY ORDERED that:

1. Raffington, without the prior written approval of the Board of Governors and, where necessary pursuant to section 8(e)(7)(B) of the FDI Act, 12 U.S.C. § 1818(e)(7)(B), another Federal financial institutions regulatory agency, is hereby and henceforth prohibited from:

- a. participating in any manner in the conduct of the affairs of any institution or agency specified in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A), including, but not limited to, any insured depository institution or any holding company of an insured depository institution, or any subsidiary of such holding company, or any foreign bank or company to which subsection (a) of 12 U.S.C. § 3106 applies and any subsidiary of such foreign bank or company;
- 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 institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C. § 1818(e)(7)(A);
- c. violating any voting agreement previously approved by any Federal banking agency; and
- d. voting for a director, or serving or acting as an institution-affiliated party, as defined in sections 3(u) and 8(b)(3) of the FDI Act, 12 U.S.C. §§ 1813(u) and 1818(b)(3), such as an officer, director or employee, in any institution described in section 8(e)(7)(A) of the FDI Act, 12 U.S.C.

§ 1818(e)(7)(A).

2. All communications regarding this Order shall be addressed to:

- a. Richard M. Ashton, Esq.
Deputy General Counsel
David Williams, Esq.
Senior Associate General Counsel
Board of Governors of the Federal Reserve System
20th & C Streets, N.W.
Washington, DC 20551
- b. Aquana Raffington

3. Any violation of this Order shall separately subject Raffington to appropriate civil or criminal penalties, or both, under sections 8(i) and (j) of the FDI Act, 12 U.S.C §§ 1818(i) and (j).

4. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any other Federal or state agency or department, from taking any other action affecting Raffington; provided, however, that the Board of Governors shall not take any further action against Raffington on any matters concerning or arising from the matters addressed by this Order based upon facts presently known by the Board of Governors. This release and discharge shall not preclude or affect (i) any right of the Board of Governors to determine and ensure compliance with this Order, or (ii) any proceedings brought by the Board of Governors to enforce the terms of this Order.

5. Each provision of this Order shall remain fully effective and enforceable until expressly stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 13th day
of January, 2026.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

/s/ Aquana Raffington
Aquana Raffington

By: /s/ Michele Taylor Fennell
Michele Taylor Fennell
Associate Secretary of the Board