

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

In the Matter of

MOLLIE MORROW,

A Former Institution-Affiliated Party of

UNITED BANK,
Fairfax, Virginia

A State Member Bank.

Docket No. 26-018-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 (the “Order”) upon the consent of Respondent Mollie Morrow (“Morrow”), 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 United Bank (the “Bank”), a state member bank;

WHEREAS, Morrow worked as a sales representative at the Bank’s Washington, North Carolina branch until her termination on August 1, 2023;

WHEREAS, between October 2021 and August 2023, Morrow embezzled \$33,136 from the Bank by misappropriating cash while the Bank replenished its automated teller machines;

WHEREAS, on December 10, 2024, following her guilty plea, Morrow was convicted of embezzlement in violation of North Carolina law as a result of her conduct described herein, and she was ordered to make full restitution to the Bank;

WHEREAS, Morrow’s conduct constituted violations of law or regulation, breaches of fiduciary duty, and unsafe or unsound banking practices, and involved Morrow’s personal dishonesty and demonstrated her willful or continuing disregard for the Bank’s safety and

soundness; and

WHEREAS, by affixing her signature hereunder, Morrow 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 herein, and solely for the purpose of settlement of this matter without filing a formal proceeding and without the necessity for protracted litigation or extended hearings,

IT IS HEREBY ORDERED that:

1. Morrow, 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;
- 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. Mollie Morrow

3. Any violation of this Order shall separately subject Morrow 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 Morrow; provided, however, that the Board of Governors shall not take any further action against Morrow 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 25th day of March, 2026.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

/s/ Mollie Morrow
Mollie Morrow

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