



THE FEDERAL RESERVE BANK OF RICHMOND

RICHMOND ■ BALTIMORE ■ CHARLOTTE

Post Office Box 27622 · Richmond, VA 23261
Office 804-697-8000 · www.richmondfed.org

Via Certified Mail

December 3, 2021

Erin F. Bowers
REDACTED

North Wilkesboro, North Carolina 28659

Re: Prohibition from Banking Industry

Dear Ms. Bowers:

The Federal Reserve Bank of Richmond has become aware that you were convicted guilty on a plea of no contest to common law forgery and misdemeanor larceny in connection with your employment at First Community Bank of Bluefield, VA. 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, 12 U.S.C. § 1829 (“Section 19”), for financial organizations and in Section 205 of the National Credit Union Act, 12 U.S.C. § 1785(d) (“Section 205(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 financial organizations described below. That 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 Act 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 and savings and loan holding companies and Edge Act and Agreement corporations. The National Credit Union Administration Board may grant consent for insured credit unions. The automatic prohibition does not cover affiliation with a subsidiary of a bank holding

company that is not itself a bank holding company, or a subsidiary of a savings and loan holding company that is not itself a savings and loan holding company, 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 public 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 Fallon Teufert in writing at this Reserve Bank.

Sincerely,

REDACTED

Adam Drimer
Assistant Vice President

cc: Brandon Jeffrey York
922 C Street
North Wilkesboro, NC 28659
Brandon@vannoylaw.com

Legal-Section19Letters@frb.gov

Department of Supervision
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

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

Office of the Comptroller of the Currency
Northeastern District
Attn: Deputy Comptroller
340 Madison Avenue, Fifth Floor
New York, NY 10173-0002

Warrant, dated January 31, 2020, Plea and Judgment, dated October 1, 2021, and Docket concerning *State of North Carolina v. Erin Faith Bowers*, Case No. 20-CR-050363, in the Wilkes County General Court of Justice, District Court Division, on file.