

FILED

COMMONWEALTH OF PENNSYLVANIA 2018 MAR 30 PM 1:00
DEPARTMENT OF BANKING AND SECURITIES PA DEPARTMENT OF
BANKING AND SECURITIES

In the Matter of:

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Docket No. 170014 (BNK-APP)

Members Choice Financial Credit Union

NOTICE OF RIGHT TO APPEAL

You are hereby notified that you have the right to appeal the attached Amended Order (“Order”) issued by the Secretary of Banking and Securities.

If you wish to appeal the attached Order you may file a petition for review with the Prothonotary of the Commonwealth Court of Pennsylvania that complies with the format and timing requirements of the applicable Pennsylvania Rules of Appellate Procedure. Pa. R.A.P. 1511-1561. Failure to file a petition for review within 30 days of the mailing date of this Order will result in the attached Order becoming final and unappealable. You may reach the Commonwealth Court at 717-255-1650.

Please be advised that this Notice of Right to Appeal is not intended to and does not constitute legal advice. You should consult an attorney regarding your legal rights including your right to appeal the attached Order or your right to file an application for rehearing or reconsideration under the General Rules of Administrative Practice and Procedure. 1 Pa. Code § 35.241.

FILED

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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

PA DEPARTMENT OF
BANKING AND SECURITIES

In the Matter of:	:	
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Members Choice Financial Credit Union	:	Docket No. 170014 (BNK-APP)
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AMENDED ORDER

WHEREAS, on February 13, 2018, the Pennsylvania Department of Banking and Securities (the “Department”) issued a Final Report and Order in the above matter (“Final Order”);

WHEREAS, the Final Order stayed the Members Choice Financial Credit Union (“Members Choice”) application to open a branch in Mount Carmel, PA for a period of two years based upon Members Choice fully satisfying eight (8) conditions. The condition set forth in Paragraph 3(a)(8) of the Final Order provides as follows:

Members Choice shall achieve a 1:1 ratio or better between the Net Worth Growth Rate and the Asset Growth Rate, as reflected in NCUA quarterly FPR-Ratio Analysis Reports.

WHEREAS, on February 28, 2018, Members Choice filed an Application for Rehearing/Reconsideration of the February 13, 2018 Final Order (“Application”). The Application argued that Paragraph 3(a)(8) of the Final Order was unfeasible and not supported by the record;

WHEREAS, on March 8, 2018, the Department issued an order which granted the Application and ordered both parties to submit briefs on three issues regarding Paragraph 3(a)(8). Both parties filed timely briefs;

WHEREAS, the parties have come to a resolution regarding Condition No. 8 and have respectfully requested that the Department incorporate the agreed language into the Final Order;

NOW, THEREFORE, based upon the resolution of the parties, the Adjudicator hereby **ORDERS** and **DECREES** that Paragraph (a)(3)(8) of the Final Order be amended to read as follows:

Members Choice shall achieve a 1:1 ratio or better between the New Worth Growth Rate and the Asset Growth Rate, as reflected on members Choice Year-End Call reports for 2018 and 2019. 1:1 or better shall mean that the credit union's Net Worth Growth Rate must be equal to or greater than the Asset Growth Rate.

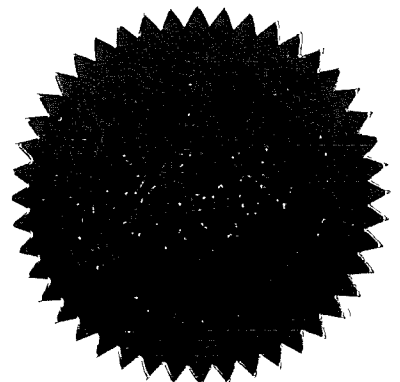
In addition to the 1:1 or better year-end ratio for 2018 and 2019, Members Choice shall also maintain a quarterly Net Worth to Total Assets ratio equal to or greater than 8.20%, as reflected on the Members Choice March 31, June 30, and September 30 call reports for years 2018 and 2019.

All other provisions of the Final Order shall remain in place.

Date. 3/30/18

Redacted

Robin L. Wiessmann
Secretary



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CERTIFICATE OF SERVICE

I hereby certify that I have this day caused to be served a copy of the foregoing *Amended Order* upon counsel for the parties who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code §§ 33.35 and 33.36:

BY CERTIFIED, ELECTRONIC AND
FIRST CLASS MAIL:

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Dated this 30th day of March, 2018 Redacted

Linnea Freeberg, Docket Clerk
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