

**BEFORE THE DEPARTMENT OF BANKING AND FINANCE  
STATE OF GEORGIA**

In Re:

ATLANTA CREDIT UNION BANK,  
affiliated entities, and associated individuals

**ORDER TO CEASE AND DESIST**

The Department of Banking and Finance of the State of Georgia (“Department”) is authorized to issue an Order to Cease and Desist to any person or corporation conducting business as a bank, credit union, or other financial institution “without authority” under Chapter 1 of Title 7 of the Official Code of Georgia Annotated. O.C.G.A. §7-1-5; see §§ 7-1-91(d), §7-1-241(c), and §7-1-243.

**Atlanta Credit Union Bank**, affiliated entities, and associated individuals, according to documentation obtained by the Department, are representing themselves to be a bank and/or a credit union doing business with consumers in Georgia. The Department has no record of Atlanta Credit Union Bank and has not approved this entity or any of its affiliated entities or associated individuals to organize a bank, organize a credit union, and/or conduct a banking business in Georgia. Furthermore, the Department has not granted Atlanta Credit Union Bank permission to use “bank” or “credit union” in its name.

The official requirements and procedures for conducting a banking business or organizing a credit union in Georgia are prescribed in the Financial Institutions Code of Georgia. It is unlawful to conduct and/or be affiliated with a banking business in Georgia without a state or federal bank charter. It is further unlawful to organize a credit union without a state or federal charter. It is also unlawful to use the words “bank” and/or “credit union” in any entity’s name without the permission of the Department.

**Pursuant to O.C.G.A. §§7-1-91(d), 7-1-241(c) and 7-1-243, the Department does hereby order Atlanta Credit Union Bank, its successors and assigns, all affiliated entities, and the officers, employees and directors of Atlanta Credit Union Bank as well as all affiliated entities, to:**

- 1) Immediately Cease and Desist from using “bank,” “credit union,” or any derivative thereof in its name in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation that could reach Georgia consumers without the written authorization of the Department pursuant to O.C.G.A. §7-1-243.
- 2) Immediately Cease and Desist from using “bank,” “credit union,” or any derivative thereof in its name in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation

originating from within this State without the written authorization of the Department pursuant to O.C.G.A. §7-1-243.

- 3) Immediately Cease and Desist from claiming to be a bank or credit union in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation that could reach Georgia consumers.
- 4) Immediately Cease and Desist from claiming to be a bank or credit union in any form, including any internet website, marketing material, signage, correspondence, and/or legal documentation originating from within this State.
- 5) Immediately Cease and Desist from providing any financial products or services to the citizens of Georgia by any delivery system, including the internet, while using the words “bank,” “credit union,” or any derivative thereof without the written authorization of the Department pursuant to O.C.G.A. §7-1-241(c).
- 6) Immediately Cease and Desist from providing any financial products or services from within this State by any delivery system, including the internet, while using the words “bank,” “credit union,” or any derivative thereof without the written authorization of the Department pursuant to O.C.G.A. §7-1-241(c).
- 7) Immediately Cease and Desist from engaging in the business of banking from within the State of Georgia and/or into the State of Georgia.
- 8) Respond to the Department by September <sup>30<sup>th</sup></sup> 2024, indicating the actions taken regarding compliance with the provisions of this Order. The Department may take further legal action through the State Attorney General or otherwise as authorized by law.

The above provisions are effective on September <sup>16<sup>th</sup></sup> 2024, the date of issuance of this Order.

  
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KEVIN B. HAGLER  
Commissioner  
Department of Banking and Finance  
State of Georgia