



FEDERAL RESERVE BANK OF SAN FRANCISCO
101 MARKET STREET
SAN FRANCISCO, CALIFORNIA 94105

GERALD C. TSAI
Director, Applications and Enforcement
Banking Supervision & Regulation

August 28, 2014

Via Federal Express

Ms. Tonya M. Ruf
Street address blocked for privacy
Puyallup, Washington 98373

Regarding: Criminal Conviction – Prohibition from Banking Industry

Dear Ms. Ruf:

The Federal Reserve Bank of San Francisco has become aware that you were convicted upon a plea of guilty of Bank Fraud in violation of Title 18, U.S.C. § 1344 in connection with your employment by Pierce Commercial Bank. A copy of your amended judgment of conviction, filed March 29, 2013, 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, as amended (“Section 19”)(12 U.S.C. § 1829) for banking organizations and in Section 205 of the National Credit Union Act, as amended (“Section 205(d)”) (12 U.S.C. § 1785(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 banking organizations or credit unions described below. This 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 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 and Agreement corporations. The National Credit Union Administration Board may grant consent for insured credit unions. The automatic prohibition does not cover non-bank subsidiaries of bank holding companies or uninsured branches or agencies of foreign banks, unless the appropriate federal banking agency takes further action against you.

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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 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 me in writing at this Reserve Bank.

Sincerely,

Signed 

Gerald C. Tsai
Director
Applications and Enforcement

cc (w/o enclosures):

Phil I. Brennan, Attorney at Law
Brian Werner, Assistant U.S. Attorney, U.S. Attorney Western District of Washington
Special Activities Section, Division of Supervision Federal Deposit Insurance Corporation
Supervision, Regional Office, Federal Deposit Insurance Corporation
Washington Department of Financial Institutions
Office of the Comptroller of the Currency
Department of Supervision, National Credit Union Administration
John Kuray, Senior Counsel, Board of Governors (via email)
Leela Rao, Special Investigative Analyst, Board of Governors (via email)

Amended Judgment and Disposition, dated March 29, 2013, concerning *United States of America v. Tonya Marie Ruf*, Case No. 3:11CR05391BHS-001, in the United States District Court for the Western District of Washington on file.