

FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C.

In the Matter of)	
)	
Patricia Jean Niemeyer, an institution-)	
affiliated party of)	
)	PERSONAL CONSENT ORDER
Ericson State Bank)	
Ericson, Nebraska)	FDIC-24-0012b
)	
(Insured State Nonmember Bank))	
(In Receivership))	
)	
Respondent's NMLS UI# N/A)	
)	
)	

Patricia Jean Niemeyer (Respondent) and Respondent's counsel were advised of the Respondent's right to receive a Notice of Intention to Seek a Cease and Desist Order (Notice) detailing Respondent's unsafe or unsound banking practices and violations of law for which an Order to Cease and Desist (Personal Consent Order) may be issued under 12 U.S.C. § 1818(b).

Respondent was further advised of the right to a hearing on the Notice under 12 U.S.C. § 1818(b) and 12 C.F.R. Part 308, subparts A & B. Respondent waived certain rights under those provisions on April 11, 2024, and consented to the issuance of the Order by entering into a Stipulation to the Issuance of a Personal Consent Order (Consent Agreement) with a representative of the Federal Deposit Insurance Corporation's (FDIC) Legal Division.

The FDIC determined, and Respondent neither admits nor denies the following:

1. As cashier and director of Ericson State Bank, Ericson, Nebraska (Bank), Respondent booked and reported transactions in relation to loans extended to a borrower and his

related interests. She was aware of continued and excessive overdrafts used to fund extensions to the borrower and his related interests, well in excess of state legal lending limits and the respective loans' balance limits, but she failed to report the repeated overdrafts and related loan extensions to the rest of the board of directors. Further, upon being warned by regulators as to the unsafe, unsound, and illegally extended loans to this relationship, she failed to ameliorate further loss in the relationship as the senior executive officer continued to fund more illegal and excessive loans to this relationship via overdrafts, and she finally approved the extension of additional funds to the relationship in violation of the state's legal lending limit in August 2019. Respondent's actions constituted violations of law, reckless unsafe and unsound practices, were breaches of Respondent's fiduciary duties, were part of a pattern of misconduct, and contributed to losses to the institution. This misconduct started no later than November 14, 2017, and continued through August 21, 2019.

2. As described in paragraph 1, Respondent engaged in unsafe or unsound practices in connection with the Bank and violated laws.

The FDIC accepts the Consent Agreement and issues the following:

PERSONAL CONSENT ORDER

Respondent must cease and desist from, and take affirmative action, as follows:

3. Respondent must cease and desist from committing unsafe and unsound practices, violating laws and regulations, and breaching fiduciary duties in relation to any insured depository institution (IDI) with which the Respondent is affiliated.

4. Respondent must not participate, directly or indirectly, in any manner in the Bank's lending function, including, but not limited to:

- a. Approving, authorizing, recommending approval of, or making any extension of credit to any borrower;

- b. Performing any collection duties;
- c. Documenting loans;
- d. Evaluating borrowers' creditworthiness;
- e. Performing collateral evaluations or appraisals;
- f. Approving, authorizing, recommending approval of, or issuing letters of credit;
- g. Formulating and/or implementing the Bank's lending policies; and
- h. Serving on any loan or discount committee.

For purposes of this paragraph, "extension of credit" has the meaning ascribed to this term in 12 C.F.R. § 215.3.

5. When Respondent is employed by an IDI or otherwise becomes an institution-affiliated party (IAP) under 12 U.S.C. § 1813(u), Respondent must:

a. Follow the written policies and procedures of that IDI. If Respondent is affiliated with an IDI with written policies and procedures that are more stringent than the provisions of this Personal Consent Order, Respondent must adhere to the IDI's written policies and procedures.

b. Comply fully with all laws, regulations, and policies applicable to that IDI including, but not limited to, laws, regulations, and policies concerning the legal lending limit applicable in that state. Complete a review of the applicable lending limit laws and regulations within 30 days.

c. Report promptly any potential violations of laws or regulations to the appropriate officers, board of directors, and/or regulators.

d. Abstain from any unsafe or unsound practices, as that term is used in Title 12 of the United States Code.

e. Fulfill the fiduciary duties of due care and candor owed to that IDI.

f. Become familiar with the FDIC's Statement Concerning the

Responsibilities of Bank Directors and Officers (FIL-87-92, dated December 3, 1992).

Complete a review of the applicable guidance within 30 days.

g. Within 12 months, attend a formal training course deemed acceptable by

the Regional Director, FDIC Kansas City Regional Office, which focuses on bank director or

officer fiduciary duties and responsibilities.

6. Within 10 calendar days of the date of this Order, Respondent must provide a copy of this Order to the Chairman of the Board of Directors of any IDI for which Respondent is an IAP.

7. Before accepting any position causing Respondent to become an IAP, Respondent must provide a copy of this Order to: (i) the Chairman of the Board of Directors of the IDI, or (ii) a senior executive manager of the IDI, provided that the official was approved in writing by the Regional Director, FDIC Kansas City Regional Office, for this purpose.

8. Within 10 calendar days of satisfying the requirements of paragraphs 6 and 7, Respondent must provide a written certification of Respondent's compliance to the Regional Director, FDIC Kansas City Regional Office.

9. If Respondent believes that the Personal Consent Order provisions are fulfilled, Respondent may request termination of the Personal Consent Order by submitting a letter with supporting materials to the Regional Director, FDIC Kansas City Regional Office. The FDIC may request additional information to review the termination request. The decision to deny the request and retain this Personal Consent Order as is, modify it, or terminate it, is at the FDIC's discretion.

10. This Personal Consent Order is enforceable and effective under 12 U.S.C. § 1818(i) for five years from the date of this Personal Consent Order, except to the extent that any provision is modified, terminated, suspended, or set aside by the FDIC.

11. This Personal Consent Order does not waive any right, power, or authority of the United States; federal, state, or local agencies; or the FDIC as Receiver.

Issued under delegated authority.

Dated: August 19, 2024.

/s/

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision