



CREDIT UNION DEPARTMENT

John J. Kolhoff
Commissioner

Robert W. Etheridge
Deputy Commissioner

Media Contact: Commissioner John J. Kolhoff
Media: 512-837-9236

FOR IMMEDIATE RELEASE: October 27, 2021

Texas Department of Credit Unions Prohibits Claudia Wells from participation in the affairs at any Texas Chartered Credit union.

On September 7, 2021, Claudia Wells was sentenced for Embezzlement, 18 U.S.C. §657, in connection with her prior employment at First Community Credit Union (FCCU). Wells previously pled guilty to the charge on December 2, 2020.

In response to the Department's own investigation, Commissioner John J. Kolhoff took action to prohibit Wells' involvement in the industry and issued Order [22-006-13-CUD](#) on October 14, 2021. Under the authority of Tex. Fin. Code 122.258, Commissioner Kolhoff ordered the Respondent may no longer hold office in, be employed by, or participate in the affairs of any Texas state-chartered credit union; and she has no right, duty, or authority of office or employment of any Texas state-chartered credit union.

"Credit union members should have every assurance that Texas state-chartered credit union officials will be held to a high standard of conduct, and bad actors within the minority will be held accountable to the full extent of the law."

"Our efforts remain focused on ensuring Texas chartered credit unions are safe, sound, and entitled to the public's confidence," added Kolhoff.

The Texas Credit Union Department is the independent state agency created by the Texas Legislature, with oversight provided by the Texas Credit Union Commission, to regulate, charter and supervise Texas state-chartered credit unions.