



CREDIT UNION DEPARTMENT

John J. Kolhoff
Commissioner

Robert W. Etheridge
Deputy Commissioner

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

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Texas Department of Credit Unions Prohibits Susanna Guajardo and Grace Garza (a.k.a. Grace Valencia) from participation in the affairs at any Texas Chartered Credit union.

On December 11, 2019, Guajardo and Garza were sentenced on charges of Embezzlement, 18 U.S.C. §657, and Aiding and Abetting, 18 U.S.C. §2, charges which they previously pled guilty in the U.S. District Court for the Southern District of Texas, in connection with their employment at Space City Credit Union.

In response to the Department's own investigation, Commissioner John J. Kolhoff took action to prohibit Guajardo and Garza's involvement in the industry and issued orders [20-013-CUD](#) and [20-012-CUD](#) on February 18, 2020.

Under the authority of Tex. Fin. Code 122.258 Commissioner Kolhoff ordered that Respondents may no longer hold office in, be employed by, or participate in the affairs of and he 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 continue to uphold a high standard of conduct, and bad actors within the minority will be held accountable to the full extent of the law."

"We remain focused on continuing our efforts to ensure that the 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.