

STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Before the Director of the Department of Insurance and Financial Services

In the matter of:

**Stephanie Joyce-Benne Beauford,**  
**Respondent.**

**Enforcement Case No.: 22-17080**

Issued and entered  
This 1<sup>st</sup> day of December 2022  
by  
Anita G. Fox,  
Director

**ORDER OF PROHIBITION**

**WHEREAS**, the director of the Department of Insurance and Financial Services (Director) is statutorily charged with the responsibility and authority to administer and implement the Michigan Credit Union Act, 2003 PA 215, as amended, MCL 490.101 *et seq* (Act), pursuant to provisions therein; and

**WHEREAS**, Section 214(2) of the Act provides for the prohibition of a person convicted of a crime that involves dishonesty or breach of trust, from further participation in the conduct of the affairs of any domestic credit union; and

**WHEREAS**, on January 15, 2020, Stephanie Joyce-Benne Beauford (Respondent) pled guilty to, and was convicted of, embezzlement – financial institutions (MCL 750.150), a felony punishable up to 20 years of imprisonment; and

**WHEREAS**, Respondent was sentenced on February 20, 2020, in the State of Michigan's Third Judicial Circuit Court of Wayne County, to probation for two years and six months starting on February 20, 2020 and prohibited from working in the banking/financial industries while on probation; and

**WHEREAS**, Respondent's judgment of conviction for embezzlement – financial institutions is not subject to further appellate review; and

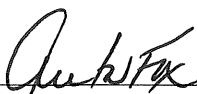
**WHEREAS**, the Director finds and concludes as a matter of law and fact that Respondent was convicted of a crime involving dishonesty and breach of trust; and

**WHEREAS**, the Director further finds and concludes as a matter of law and fact that Respondent shall be and is eligible for and subject to prohibition by the Director, pursuant to MCL 490.214(2).

**NOW THEREFORE, IT IS ORDERED** that:

1. Respondent is permanently prohibited from participating in any manner in the conduct of the affairs of any domestic credit union, and from continuing or commencing to hold office, or participating in any manner, as prescribed by the Act.
2. This Order shall be and is effective on the date it is issued, as shown in the caption hereof. This Order shall remain in effect until terminated, modified, or set aside in writing by the Director.

**Department of Insurance and Financial Services**

  
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Anita G. Fox  
Director