

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Before the Director of the Department of Insurance and Financial Services**

**In the matter of:**

**Stanley Hayes,**

**Enforcement Case No.: 18-15107**

**Respondent.**

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Issued and entered  
this 7<sup>th</sup> day of May, 2018  
by  
Patrick M. McPharlin,  
Director

**ORDER OF PERMANENT 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, MCL 490.214(2), 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**, Stanley Hayes (Respondent) pled guilty to, and was convicted of, embezzlement by an agent over \$20,000.00 but less than \$50,000.00 (MCL 750.174(5)(a)), embezzlement by an agent over \$1,000.00 but less than \$20,000.00 (MCL 750.174(4)(1)), and receiving proceeds from a continuing criminal enterprise - racketeering (MCL 750.159i(3)), and was sentenced on April 26, 2018, in the Saginaw County Circuit Court; and

**WHEREAS**, Respondent's judgment of conviction for embezzlement by an agent over \$20,000.00 but less than \$50,000.00, embezzlement by an agent over \$1,000.00 but less than \$20,000.00, and receiving proceeds from a continuing criminal enterprise - racketeering, is not subject to further appellate review; and

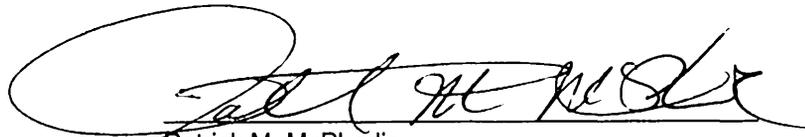
**WHEREAS**, the Director finds and concludes as a matter of law and fact that Respondent was convicted of crimes involving dishonesty and breach of trust; and

**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**

A handwritten signature in black ink, appearing to read 'Patrick M. McPharlin', is written over a horizontal line. The signature is stylized and cursive.

Patrick M. McPharlin  
Director