

FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

_____	)	
In the Matter of	)	
	)	ORDER FOR RESTITUTION
	)	
COLUMBUS BANK AND TRUST COMPANY	)	FDIC-08-033b
COLUMBUS, GEORGIA	)	FDIC-08-034k
	)	
(INSURED STATE NONMEMBER BANK)	)	
	)	
_____	)	

COLUMBUS BANK AND TRUST COMPANY, Columbus, Georgia (Bank), having been advised of its right to a Notice of Charges and of Hearing under section 8(b) of the Federal Deposit Insurance Act (Act), 12 U.S.C. § 1818(b), detailing the violations of law and/or regulations and unsafe or unsound banking practices alleged to have been committed by the Bank, and of its right to a hearing with respect to the foregoing, and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER TO CEASE AND DESIST AND ORDER TO PAY AND OF AN ORDER FOR RESTITUTION (CONSENT AGREEMENT) with a representative of the Legal Division of the Federal Deposit Insurance Corporation (FDIC), dated June July, 2008, whereby, solely for the purpose of this proceeding and without admitting or denying the alleged violations of law and/or regulations and unsafe or unsound

banking practices, the Bank consented to the issuance of this ORDER FOR RESTITUTION (ORDER) by the FDIC.

**NOW THEREFORE**, the FDIC accepts the CONSENT AGREEMENT and issues the following:

**ORDER FOR RESTITUTION**

1. The Bank shall establish and maintain an account in the amount of \$7,500,000, to ensure the availability of restitution with respect to categories of consumers, specified by the FDIC, who activated their Aspire credit card accounts on or before May 31, 2005.

2. Any application of the account shall be made through a cash payment to or at the direction of the FDIC for the purpose of making restitution to consumers.

3. The FDIC may require the account to be applied under the following circumstances:

(a) If CompuCredit Corporation, Atlanta, Georgia (CompuCredit) is required by an order or other agreement with the FDIC or the Federal Trade Commission (FTC), including an order or agreement issued or made pursuant to a settlement arrangement, to pay restitution (Required Restitution) to any consumers who activated their Aspire credit cards before May 31, 2005, and CompuCredit defaults, in whole or in part, on its

obligation to make the Required Restitution, the FDIC may require the account to be applied to the extent of such default.

(b) If the FDIC and the FTC are unable to obtain an order or agreement requiring CompuCredit to pay restitution to any consumers who activated their Aspire credit cards before May 31, 2005, because of a reason other than the merits of their claims and despite making reasonable efforts to do so, the FDIC may require the account to be applied in full.

#### **MISCELLANEOUS**

4. CB&T shall use good faith reasonable efforts to cooperate with the FDIC in its pursuit of claims related to Aspire credit card products, including, upon reasonable prior notice and at reasonable times and places, in making its documents and records relating to the claims available to the FDIC (subject to any privilege or other protection available under applicable law) without subpoena and, upon reasonable prior notice and at reasonable times and places, in making its personnel (including officers, directors and employees) available for interview and/or testimony by deposition or before any authorized tribunal without subpoena. The cooperation shall not require CB&T to waive any applicable privileges. The FDIC may use the documents and testimony in claims related to the

Aspire credit card products, including any action brought by the FTC. Prior to their use in a proceeding, the documents and testimony will be kept confidential. Their use in a proceeding will be subject to confidentiality orders issued by the tribunal in which they will be used. The FDIC agrees to provide notice to CB&T if any third party other than the FTC attempts to obtain the documents or testimony.

5. Except for an action to enforce compliance with this ORDER or the ORDER TO CEASE AND DESIST AND ORDER TO PAY issued by the FDIC pursuant to the CONSENT AGREEMENT, and except for any claims against any of the CompuCredit Parties, as hereinafter defined, the FDIC shall not commence any action under section 8 of the Act, 12 U.S.C. § 1818, Section 5, or any other statute or regulation, against the Bank, or any of its directors, officers, employees, and agents, or any of the Bank's affiliates, their successors or assigns, or any of their respective directors, officers, employees, and agents (collectively, the Bank Parties), arising out of or related to the Aspire Little Rock, Aspire Core, Freedom, and Majestic credit card programs or relating in any manner to the FDIC's Compliance Report of Examination dated August 28, 2006 and related investigations, in each case to the effective date of

this ORDER. The CompuCredit Parties shall mean CompuCredit, its officers, directors, employees, subsidiaries, successors and assigns, and any party having a contract with CompuCredit or providing services to or for the benefit of CompuCredit, with the exception of any of the Bank Parties.

6. (a) Except as limited by the CONSENT AGREEMENT and paragraph 5 above, this ORDER shall not bar, estop or otherwise prevent the FDIC or any other federal or state agency or department from taking any action against any of the Bank Parties, or any of the Bank's current or former institution-affiliated parties, or any of their respective directors, officers, employees, and agents.

(b) The FDIC expressly reserves all rights against the CompuCredit Parties. Nothing in the CONSENT AGREEMENT or this ORDER shall require the FDIC or any other party to reduce, compromise, or otherwise limit any claims against the CompuCredit Parties.

(c) Nothing in the CONSENT AGREEMENT or this ORDER shall require the FDIC or any other party to reduce, compromise, or otherwise limit any claims because of any contractual or other commitments of the Bank to indemnify, defend, or hold harmless any of the CompuCredit Parties.

7. Nothing herein shall prevent the FDIC from conducting on-site reviews and/or examinations of the Bank, its affiliates, agents, service providers, and any other institution-affiliated parties of the Bank at any time to monitor compliance with this ORDER.

8. This ORDER shall be effective on the date of issuance.

9. The provisions of this ORDER shall be binding on the Bank and any of the Bank's successors and assigns.

10. This ORDER shall terminate when the circumstances set forth in subparagraphs 3(a) and 3(b) are no longer applicable. Each provision of the ORDER shall continue in full force and effect until such time as it shall have been modified, suspended or terminated in writing by the FDIC.

Pursuant to delegated authority.

Dated at Washington, D.C., this 9<sup>th</sup> day of June 2008.

\_\_\_\_\_/s/\_\_\_\_\_  
\_\_\_\_\_

Sandra L. Thompson

Director

Division of Supervision and Consumer  
Protection