



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

Date: March 9, 2010

**Department Cancels Permit of Gentry Fife Funeral Home, Junction, Texas
and Seizes Related Prepaid Funeral Contract Records and Funds**

On March 2, 2010, Texas Banking Commissioner Charles G. Cooper ordered that the permit held by Jeffrey Gentry dba Gentry Fife Funeral Home, Junction, Texas, be cancelled, and issued an Order to cease and desist all activities relating to the sale of prepaid funeral benefit contracts and seizure of all prepaid funeral contract records and funds. The Order recites that Gentry violated Chapter 154 of the Texas Finance Code by failing to maintain records and properly deposit money collected from the sale of a trust-funded contract. Under the Order, Gentry has been instructed to cease selling prepaid funeral benefit contracts and to cease collecting associated funds. Further, the Department seized Gentry's prepaid funeral records and related trust funds.

The Order was effective immediately, but Gentry has requested a hearing to determine whether the Order should be stayed. That hearing is set for April 22, 2010 at the Texas Department of Banking office in Austin.

In accordance with Section 25.19 of Title 7 of the Texas Administrative Code, the Department is tasked with finding another funeral home to service the outstanding trust-funded contracts of purchasers who elect to keep their trust-funded contracts. The Department's goal is to protect the rights and interests of these trust-funded contract purchasers by transferring responsibility to perform the trust-funded contracts to a responsible successor selected by the Banking Commissioner of Texas.

Gentry also operates Gentry Funeral Home in Mason, Texas and recently opened Gentry Funeral Home in Fort Stockton, Texas.

Inquiries regarding your prepaid funeral contract should be directed to:

Texas Department of Banking
Special Audits Division
2601 N. Lamar Blvd.
Austin, Texas 78705-4294

Toll-free (877) 276-5554, at the menu prompt select "3" for Inquiries/Complaints, at the next prompt select "6" for Funeral Contracts/Cemeteries or Directly (512) 475-1285