



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: July 24, 2019*

### **Texas Deputy Commissioner Stephanie S. Newberg to Retire**

Stephanie S. Newberg has announced her retirement from the Texas Department of Banking effective August 31, 2019, ending a career with the state that spanned more than a quarter century. Ms. Newberg has held the position of Deputy Commissioner since December 1999.

“For over 25 years, Stephanie Newberg has been an essential part of a management team that has helped make the Texas Department of Banking a model state agency and a leader on the national front,” Commissioner Charles G. Cooper said. “The Department has long benefited from her strong leadership skills and professional expertise, and she will be greatly missed. We wish Stephanie a long and happy retirement.”

Ms. Newberg is retiring with more than 37 years’ experience in the accounting, auditing, and funeral industries. She began her professional career in June 1982 when she joined the international accounting firm of Ernst & Whinney, now known as Ernst & Young, where she served until July 1987. After spending the ensuing five years with a Texas-based death care service provider, eventually being promoted to Vice President and Controller, Ms. Newberg joined the Texas Department of Banking in November 1992 as Director of Special Audits.

As Director, she was responsible for the four major non-bank supervision programs and the agency’s accounting functions. The Special Audits activities include the licensing, regulation, and supervision of funeral contract providers and perpetual care cemeteries, as well as entities engaged in currency exchange and money transmission services.

Upon her promotion to Deputy Commissioner in 1999, Ms. Newberg assumed oversight responsibilities relating to the Department’s policy, legal, legislative affairs, human resources, accounting, and administrative divisions in addition to her supervision of Special Audits.

Ms. Newberg is a graduate of Texas A&M University where she received a Bachelor of Business Administration in Accounting. Her professional activities have included serving as President of the Money Transmitter Regulators Association (MTRA) and the Mid-Size State Agency Coordinating Council (MACC). She also served on the Bank Secrecy Act Advisory Group (BSAAG), an advisory body supporting the Financial Crimes Enforcement Network (FinCEN) within the U.S. Department of the Treasury.

A native of Taylor, Texas, Ms. Newberg is a Certified Public Accountant and a member of the Texas Society of Certified Public Accountants.