



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

2601 North Lamar Blvd., Austin, Texas 78705
512-475-1300 /877-276-5554
www.dob.texas.gov

Media Contact:
media@dob.texas.gov

PRESS RELEASE

Date: October 8, 2019

Texas Banking Commissioner Issues Order Prohibiting Further Participation Relating to Susann Nelson

On September 13, 2019, Texas Banking Commissioner Charles G. Cooper issued an Order Prohibiting Further Participation (Order) against Susann Nelson of Greenville, Texas, a former employee of LegacyTexas Bank (Bank) in Plano, Texas.

The Order provides that Nelson is perpetually prohibited from serving as a director, officer, or employee of a state bank, holding company of a state bank or any other entity chartered, registered, permitted, or licensed by the Banking Commissioner.

Nelson was employed as the central vault manager at a branch in Richardson, Texas, where she maintained control over the daily amount of cash in the Bank's vault. This included ordering cash from the Federal Reserve Bank and other financial institutions, as well as documenting the receipt of cash into the Bank's books and records. Nelson used her position to embezzle money while conducting a lapping scheme to hide the embezzlement.

The Order is effective October 4, 2019, and is final and non-appealable as of that date. The full text of the [Order](#) can be viewed on the Department's website.