Federal Housing Finance Agency
Constitution Center
400 7th Street, S.W.
Washington, D.C. 20219
Telephone: (202) 649-3800
Facsimile: (202) 649-1071
www.FHFA.gov

FINAL SUSPENSION ORDER

The Federal Housing Finance Agency ("FHFA"), as safety and soundness regulator of the Federal National Mortgage Association ("Fannie Mae"), Federal Home Loan Mortgage Corporation ("Freddie Mac"), and the eleven Federal Home Loan Banks (collectively, the "regulated entities"), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended by the Housing and Economic Recovery Act of 2008, Pub. L. No. 110-289, 122 Stat. 2654 (codified as 12 U.S.C. § 4511 et seq.), ("Safety and Soundness Act"), authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of the regulated entities. *See* 12 U.S.C. § 4513(a)(2).

2. Section 1313B of the Safety and Soundness Act authorizes FHFA to establish standards for the regulated entities regarding prudential management of risks. FHFA is authorized to issue orders requiring the regulated entities to take any action that will best carry out the purposes of that section. *See* 12 U.S.C. § 4513b(b)(2)(B)(iii).

3. Section 1319G of the Safety and Soundness Act authorizes FHFA to issue any orders necessary to ensure that the purposes of the Safety and Soundness Act are accomplished. *See* 12 U.S.C. § 4526(a).

4. 12 CFR § 1227.6, FHFA's regulation governing the issuance of a final suspension order and the factors that may be considered by the suspending official.

Consistent with these authorities, FHFA has determined that Joshua William Coleman ("Coleman") engaged in "covered misconduct" of a type that would be likely to cause significant financial or reputational harm to a regulated entity or otherwise threaten the safe and sound operation of a regulated entity.

This determination is based on the following findings:

1. Coleman was a resident of North Wales, Pennsylvania.

2. In April 2018, Coleman founded Vesta Advisors, LLC, ("Vesta") a Delaware and Wyoming limited liability company. Coleman served as its Chief Executive Officer during the entire period of misconduct.

3. Vesta is an affiliate of Coleman's as that term is defined at 12 CFR § 1227.2 because Coleman exercised sufficient control over Vesta as evidence by the criminal and civil proceedings described below.

4. In August 2020, Coleman sought a loan from a lender on behalf of Company #1 and various related companies. In doing so, Coleman falsely represented to the lender that the money was for Company #1 to acquire insurance companies. Based on that false representation, the lender agreed to provide an approximately $25 million loan. Coleman diverted about $20.2 million of the loan to repay prior investors whose money he had misappropriated. Coleman attempted to conceal this from the lender by providing doctored bank statements. Coleman made additional misrepresentations and provided additional false documents to the lender to conceal how the money was used, and the ability to repay the loan, thereby delaying the lender from immediately declaring a default on the loan. The lender eventually declared the loan in default after discovering Coleman had summitted a document with a forged signature in a further attempt to convince the lender he had sufficient funds to repay the loan.

5. By August 2021, Coleman, needed millions of dollars to repay the lender and other business debts. Coleman sought to obtain a loan from a different lender through other companies he owned and controlled. Before the loan agreement could be finalized, Coleman needed to provide proof that certain liens were terminated by November 2, 2021. Coleman provided documentation purportedly showing the liens were terminated by the deadline. In truth, the liens were still in place as of the deadline. Coleman falsified other critical documents to convince the lender to enter into the loan agreement. The lender ultimately discovered the deception and declared the loan in default in July 2022. Coleman received approximately $47.6 million from the lender, of which $36.8 million was misappropriated.

6. On April 18, 2023, a judgment was entered by consent against Coleman, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder in a civil action entitled *Security and Exchange Commission v. Joshua W. Coleman*, Civil Action No. 2:23-cv-00459-MRP, in the United States District Court for the Eastern District of Pennsylvania. The Commission's complaint alleged that Coleman orchestrated a fraudulent scheme through Vesta and other companies under his control to obtain over $200 million in illicit loan proceeds from a series of lenders by, among other things, misrepresenting his authority over, and the value of, securities pledges as collateral for the loans.

7. With respect to the criminal proceedings, Coleman pled guilty to wire fraud and judgment was entered against him on September 25, 2025. Coleman was convicted by the United States District Court for the Eastern District of Pennsylvania of wire fraud and sentenced to forty-eight (48) months of imprisonment, followed by three (3) years of supervised release. The court ordered restitution in the amounts of $57,239,616.86 and forfeiture of $24,709,275.50.

8. The above-referenced conviction constitutes covered misconduct as that term is defined at 12 CFR § 1227.2 and is of a type that would be likely to cause significant financial or

reputational harm to a regulated entity or otherwise threaten the safe and sound operation of a regulated entity.

With this Final Order, FHFA is directing each regulated entity to cease or refrain from engaging in any covered transaction with Joshua William Coleman, indefinitely, beginning on September 9, 2026.

The Final Order's requirement for the regulated entities to indefinitely cease engaging in any covered transaction with Joshua William Coleman does not apply to the existing or future purchase, sale, modification, foreclosure alternative transaction, or other foreclosure-related transaction of a residential mortgage loan owned by a regulated entity if Joshua William Coleman is the borrower of such residential mortgage loan and the transaction is for the borrower's own personal or household residence.

This Final Order is a final action of the Federal Housing Finance Agency.

CLINTON JONES

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Date: 2026.07.23 07:26:06 -04'00'

Clinton Jones,
Suspending Official