



Federal Housing Finance Agency

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In the Matter of:

Sidnei Chimanski

FHFA Matter No. 2026-SCP-00074

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.

Consistent with these authorities, FHFA has determined that Sidnei Chimanski (“Chimanski”) engaged in covered misconduct as defined at 12 CFR § 1227.2, 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. Chimanski resided in Union, New Jersey. *See United States v. Chimanski*, 3:15-cr-00388-MAS (D.N.J. Aug. 10, 2015), ECF 1 (Information).
2. Chimanski was charged with conspiracy to commit bank fraud. The prosecution alleged that Chimanski and his co-conspirators, (a) used straw buyers to purchase properties; (b) submitted false and fraudulent mortgage loan applications and related documents to the mortgage lender causing it to approve loans to the straw buyers who would otherwise not qualify for said loans; and (c) diverted the fraudulently obtained loan proceeds for their own personal use and benefit. The prosecution further alleged that the mortgage loans went into default after Chimanski and his co-conspirators stopped making the mortgage payments on behalf of the straw buyers, resulting in losses to the lender, and Fannie Mae, which purchased some of the loans on the secondary mortgage market. *Id.*
3. Based on this alleged misconduct and pursuant to a guilty plea, judgment was entered against Chimanski on December 28, 2023. Chimanski was convicted by the United States District Court for the District of New Jersey for conspiracy to commit bank fraud. Chimanski was sentenced to imprisonment for time served, followed by two (2) years of supervised release, and a twenty thousand (\$20,000) fine. Restitution was ordered in the amount of \$3,301,164. *Chimanski*, 3:15-cr-00388, at ECF 32 (Judgment).
4. 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.

In addition to the above-enumerating findings, FHFA considered Chimanski's response to the proposed suspension order. Notwithstanding the response, FHFA determined a suspension remains justified.

With this Final Order, FHFA directs each regulated entity to indefinitely cease or refrain from engaging in any covered transaction with Sidnei Chimanski, beginning on October 26, 2026.

The Final Order's requirement for the regulated entities to indefinitely cease any business relationship with Sidnei Chimanski 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 Sidnei Chimanski is the borrower of such residential mortgage loan and the transaction is for the borrower's own personal or household residence.

This Final Order shall not limit the authority of FHFA to pursue any other regulatory or supervisory action with respect to any regulated entity or any other person and any affiliates thereof, whether instead of or in addition to this action. Likewise, this Final Order shall not limit the authority of any regulated entity to take any action it determines appropriate

to address risks from any person and any affiliates thereof with which it engages in covered transactions.

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

**CLINTON
JONES**

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JONES
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Clinton Jones,
Suspending Official