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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 suspension order (the "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 Epoch Logistics LLC ("Epoch") is an "affiliate" of Jeremiah J. Almaguer ("Almaguer"). FHFA determined that Almaguer engaged in covered misconduct as that term is defined in 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.

This determination is based on the following findings:

1. Almaguer resided in the Houston, Texas area. *See United States v. Almaguer*, No. 4-23 cr-00328 (S.D. Tex. September 4, 2024), ECF No. 120 (Plea Agreement).

2. Starting as early as 2016 and continuing to at least June 2021, Almaguer, along with others, conspired to commit bank fraud in violation of 18 U.S.C. § 1349. The fraudulent scheme encompassed dozens of loans totaling at least $40 million in fraudulent loan proceeds. *Id*.

3. Almaguer and his co-conspirators sought to accomplish the bank fraud scheme by preparing or causing to be prepared loan applications that contained false and fraudulent

information and fraudulent documents such as fraudulent income tax returns, financial statements, bank account statements, and equipment invoices to obtain loans from financial institutions, and depositing fraudulently obtained loan funds into designated bank accounts via wire transfer and other means for Almaguer's own benefit and the benefit of his co-conspirators. *Id*.

4. Almaguer operated as a loan broker and was associated with various businesses, including Epoch. *Id*.

5. Almaguer was manager of Epoch, a limited liability company registered with the State of Texas. *See* Franchise Tax Account Status, Tex. Comptroller of Pub. Accounts.

6. Epoch is an affiliate of Almaguer's as that term is defined at 12 CFR § 1227.2, as evidenced by his position at the company and his use of it to facilitate the scheme detailed below.

7. Almaguer maintained a bank account for Epoch at Cadence Bank. Almaguer was the only signer on the account. *See* Almaguer, ECF No. 120 (Plea Agreement).

8. On or about May 15, 2019, Almaguer and his co-conspirators obtained a fraudulent equipment loan for $2,863,085 from a financial institution using falsified documents, including a falsified equipment invoice from a co-conspirator's business. *Id*.

9. Almaguer's co-conspirator completed two (2) wire transfers of the fraudulent loan proceeds from his business bank account to Epoch's account totaling $560,000. *Id*.

10. Starting from at least May 2019 through June 2019, Almaguer made multiple wire transfers of the fraudulent loan proceeds from the Epoch account to a co-conspirator's bank account totaling $545,000, all in violation of 18 U.S.C. § 1957. *Id*.

11. The various lenders who were defrauded were insured by the Federal Deposit Insurance Corporation, National Credit Union Share Insurance Fund—administered by the National Credit Union Administration, and the Small Business Administration—many of which were Federal Home Loan Bank member banks ("Victim Financial Institutions"). *Id*.

12. Based on this offense and pursuant to a guilty plea, judgment was entered against Almaguer on April 7, 2026. Almaguer was convicted by the United States District Court for the Southern District of Texas of unlawful monetary transactions and of aiding and abetting in violation of 18 U.S.C. §§ 1957 and 2. Almaguer was sentenced to sixty (60) months of imprisonment, followed by two (2) years of supervised release. Restitution was ordered in the amount of $6,557,733. *Almaguer*, No. 4-23-cr-00328 (S.D. Tex. April 7, 2026), ECF No. 253 (Judgment).

13. 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 directs each regulated entity to indefinitely cease or refrain from engaging in any covered transaction with Epoch Logistics, LLC, beginning on November 16, 2026.

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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Clinton Jones,
Suspending Official