

IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
STATESVILLE DIVISION

FILED  
ASHEVILLE, N.C.

FEB 11 2009

U.S. DISTRICT COURT  
W. DIST. OF N.C.

UNITED STATES OF AMERICA, )  
Plaintiff, )  
v. ) CIVIL NO. 3:08CV432  
) (Financial Litigation Unit)  
JAMES V. PHIPPS, )  
a.k.a. JIM V. PHIPPS )  
Defendant. )

**DEFAULT JUDGMENT**

A default having been entered against the defendant and counsel for the plaintiff having requested judgment by default against the defendant and having filed a proper declaration all in accordance with Rule 55(a) and (b)(1) of the Federal Rules of Civil Procedure;

Judgment by default is rendered in favor of the plaintiff, the United States of America, and against the defendant, James V. Phipps, in the total amount of \$30,220.56 as of November 5, 2008, which includes the principal amount of \$17,864.09, plus 4.17% pre-judgment interest accrued pursuant to the terms of the complaint, said interest totaling \$12,356.47 as of November 5, 2008, and continuing to accrue until date of judgment herein at the rate of 4.17% per annum; together with interest to accrue from the date of this judgment at the determined Treasury post-judgment interest rate computed daily and compounded annually, and costs in the sum of \$350.00, and all future costs. The plaintiff will submit this debt to the Treasury for inclusion in the Treasury Offset Program. Under this program, any federal payment the defendant would normally receive may be offset and applied to this debt.

This the 11<sup>th</sup> of February, 2009.

FRANK G. JOHNS, Clerk

By: Shawn Wilson  
Deputy Clerk