

A photograph of the Washington Monument in Washington, D.C., standing tall against a clear blue sky. In the foreground, there is a dense line of cherry blossom trees in full bloom, displaying vibrant pink and white flowers. People can be seen walking along a path in front of the trees. The overall scene is bright and colorful, capturing a beautiful spring day.

INTEREST

INVESTIGATIONS MAGAZINE 2025



Office of Inspector General
Board of Governors of the Federal Reserve System
Consumer Financial Protection Bureau

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OFFICE OF INVESTIGATIONS

Our investigative team includes about 30 federal special agents, forensic analysts, technical specialists, and support staff with a broad range of experience. Our special agents are law enforcement officers with authority granted by the U.S. attorney general to carry firearms, make arrests, and execute warrants for search and seizure.

We routinely partner with other federal law enforcement agencies, U.S. attorney's offices throughout the country, and state and local law enforcement, adding value to complex investigations by virtue of our specialized knowledge and experience.

REGIONAL OFFICES

Our regional offices are Chicago (Midwestern Region); Miami (Southeastern Region); New York City (Northeastern Region); San Francisco (Western Region); and Headquarters/Washington, DC (Mid-Atlantic Region).

The regional offices partner with the Federal Bureau of Investigation (FBI), the U.S. Secret Service, the Internal Revenue Service (IRS) Criminal Investigation (CI), the Federal Deposit Insurance Corporation (FDIC) Office of Inspector General, the U.S. Small Business Administration (SBA) OIG, the Special Inspector General for Pandemic Recovery (SIGPR), and other federal law enforcement, using their extensive specialized expertise in white-collar financial fraud to develop cases prosecuted by U.S. attorney's offices across the nation. When appropriate, our special agents also work with state and local law enforcement and other governmental organizations. We conduct outreach with the supervision, legal, and enforcement groups at the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau, including the 12 Federal Reserve Banks that supervise financial institutions under delegated authority from the Board and regional CFPB supervision staff.

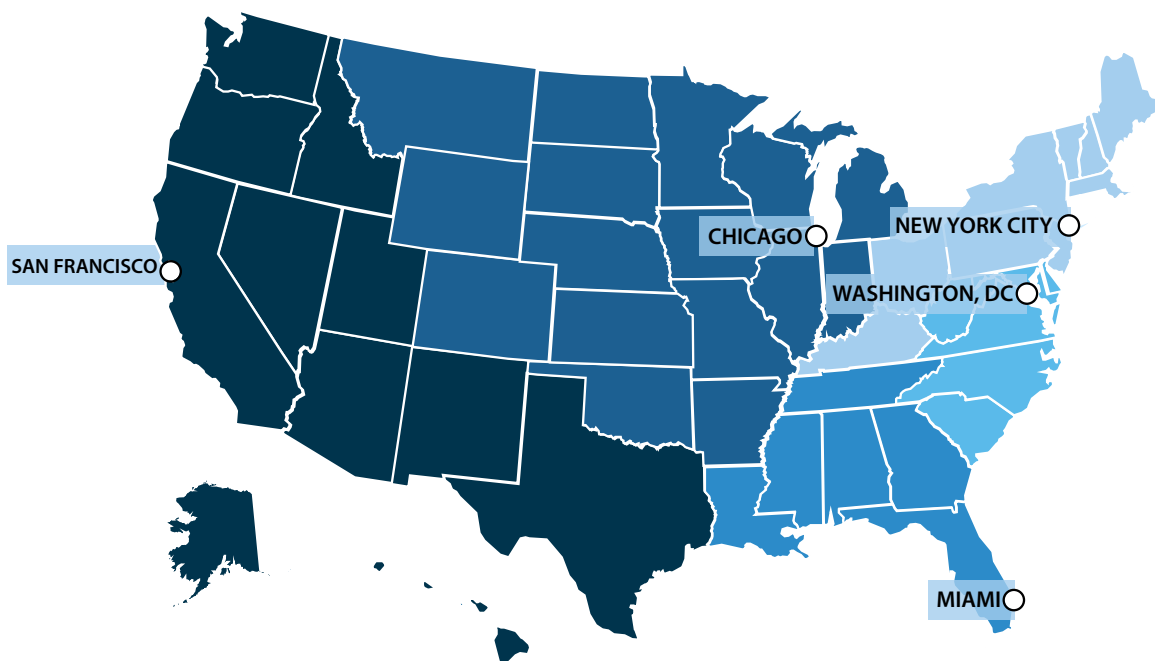
HEADQUARTERS OPERATIONS

Headquarters Operations, located in the Headquarters/Washington, DC, regional office, oversees all regional offices and provides operational and administrative support. Headquarters Operations comprises the Special Investigations Unit (SIU), the Electronic Crimes Unit (ECU), the OIG Hotline, and the Investigative and Administrative Support team.

Special Investigations Unit

The SIU performs a large percentage of the investigative work at the Headquarters/Washington, DC, regional office. The SIU is a dedicated team of special agents with extensive experience working cases that pose a reputational risk to the Board or the CFPB, such as leaks of confidential information or employee misconduct. The SIU regularly updates the inspector general (IG) and, when appropriate, top Board and CFPB officials on important developments.

The SIU's work is fast paced and a critical part of meeting our mission to promote economy, efficiency, and effectiveness and to prevent and detect fraud, waste, and abuse in the programs and operations of the Board and the CFPB.



*Map of the United States showing our regional offices:
Chicago; Miami; New York City; San Francisco;
and Headquarters/Washington, DC.*

Electronic Crimes Unit

The ECU serves as the digital forensic investigative unit of the OIG. The ECU is responsible for providing detailed, complex analysis of electronic data associated with OIG investigations. The ECU uses specialized computer hardware and software to help special agents find key data, sift through metadata, break encryption, and crack passwords. Our special agents have discovered crucial evidence that has been used to help prosecute individuals who have committed crimes related to the programs and operations of the Board and the CFPB. Not all the work is conducted in the lab. ECU special agents can also execute search and seizure of computer evidence, write warrant applications for data, and provide onsite support to help bring equipment back to the lab so that they can recover evidence.

The ECU participates in the FBI's Cyber Task Force and the U.S. Secret Service's Cybercrimes Task Force and adheres to computer forensic quality assurance standards as directed by the Council of the Inspectors General on Integrity and Efficiency (CIGIE).

Hotline

The OIG Hotline helps people report fraud, waste, abuse, and mismanagement related to the programs or operations of the Board and the CFPB. Hotline staff can be reached by phone, [web form](#), fax, or mail. We review all incoming hotline submissions, research and analyze the issues raised, and determine how best to address the submissions.

Investigative and Administrative Support

The Investigative and Administrative Support function conducts financial analysis and policy development and review; handles budgeting and procurement; coordinates firearms training, defensive tactics training, and other training; handles internal and external peer reviews, Freedom of Information Act inquiries, and congressional inquiries; manages and administers the investigative case management system; and delivers statistical reporting to Congress, the U.S. Department of Justice (DOJ), the U.S. attorney general, and CIGIE.

TYPES OF CASES

CRIMINAL

Criminal cases are potential violations of law for which the penalties may include fines or incarceration—for example, a bank executive who obstructs the examination process or falsifies data or other information.

ADMINISTRATIVE

Administrative cases typically involve agency employees whose potential misconduct may have violated a federal regulation or agency policy and who may incur penalties involving administrative discipline. An example would be an employee who uses their government travel card in a manner that violates agency policy.

CIVIL

Civil cases generally involve potential violations of law for which the federal government's remedies include the ability to recover monetary damages from the wrongdoer—for example, a contractor who submits a false claim, such as billing an agency for work that was never performed.

We do not investigate violations of banking or consumer financial regulations. These matters are program operating responsibilities of the Board and the CFPB.

INVESTIGATIVE PROCESS



COMPLAINT EVALUATION

Incoming complaints initially undergo a limited evaluation to identify whether the potential violation is within our jurisdiction (typically 30 days).



PRELIMINARY INVESTIGATION

A preliminary investigation is a deeper evaluation of allegations of potential criminal activity during which ambiguous or incomplete information is clarified (typically 180 days). All lawful investigative methods may be used in a preliminary investigation except for electronic surveillance, physical searches, and acquisition of foreign intelligence information.



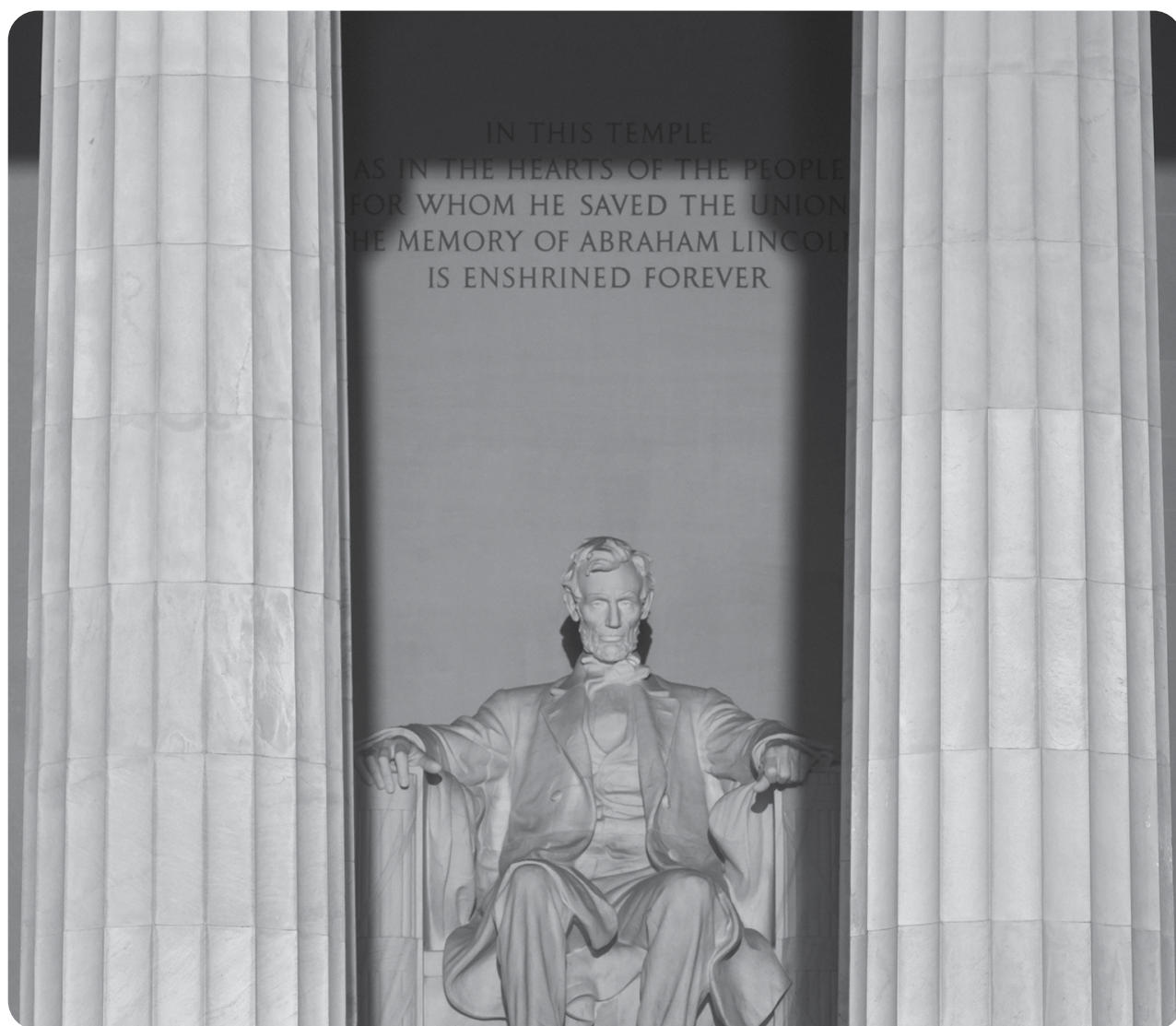
FULL INVESTIGATION

A full investigation is undertaken when an articulable, factual basis has been established that reasonably indicates that a federal crime may have been committed. All lawful investigative methods may be used in a full investigation.



PROSECUTION OR ADMINISTRATIVE ACTION

Prosecution involves formal charges by the U.S. Attorney's Office that may lead to an indictment, trial, conviction, or guilty plea; administrative action may lead to oral or written reprimands, suspension, debarment, or termination.

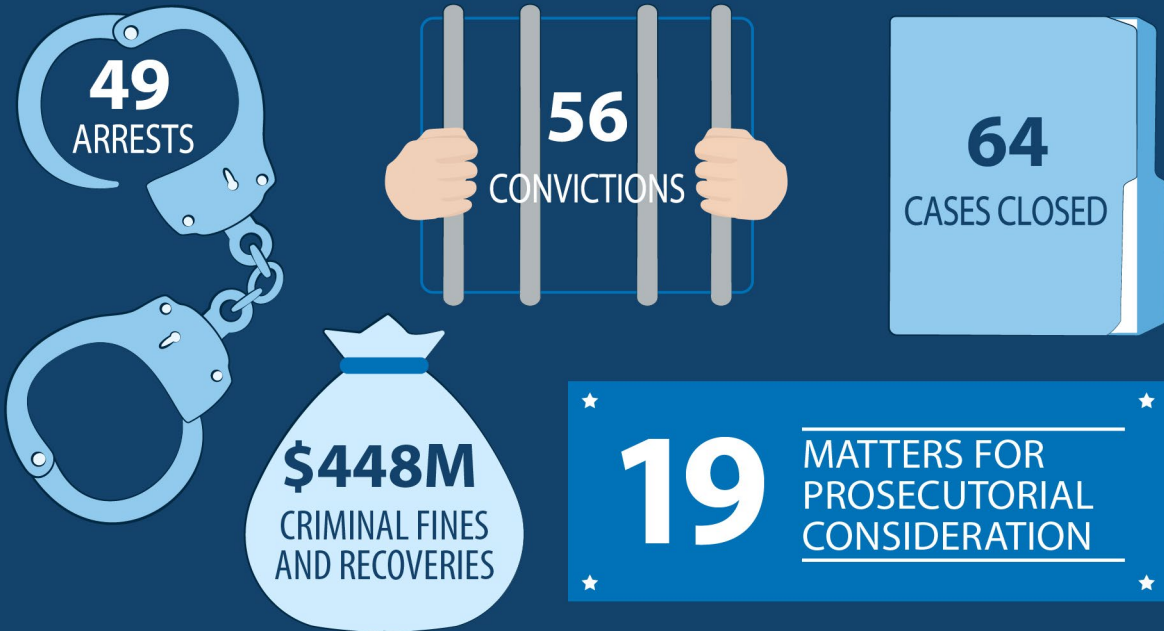


INVESTIGATIVE RESULTS AND CASE HIGHLIGHTS

October 1, 2023 – September 30, 2024

INVESTIGATIVE RESULTS

OCTOBER 1, 2023–SEPTEMBER 30, 2024



OKLAHOMA SPOUSES SENTENCED TO PRISON FOR \$2.7 MILLION PAYCHECK PROTECTION PROGRAM FRAUD

Spouses William Mark Sullivan and Michelle Cadman-Sullivan, of Oklahoma, were sentenced to 36 and 24 months in prison, respectively, for conspiracy to commit bank fraud in an attempt to obtain a \$2.7 million Paycheck Protection Program (PPP) loan. Both were also ordered to serve 5 years of supervised release and pay nearly \$750,000 in restitution.

The couple fraudulently applied for six PPP loans totaling more than \$2.7 million. They created bogus businesses—Oklahoma Paving, U.S. Central Construction, USA-1 Construction, and Oklahoma Energy—and falsified employee counts, payroll expenses, and tax documents for their loan applications. They also failed to disclose to the banks that they were submitting duplicative and overlapping applications. The couple admitted to transferring the funds they received—over \$740,000—to various bank accounts and using the funds for personal expenses.

We investigated this case with the SBA OIG and the Treasury Inspector General for Tax Administration (TIGTA). The U.S. Attorney's Office for the Northern District of Oklahoma prosecuted.

MARYLAND RESIDENT SENTENCED TO PRISON FOR \$1.2 MILLION PPP AND ECONOMIC INJURY DISASTER LOAN FRAUD

Denish Sahadevan, of Potomac, Maryland, was sentenced to 3 years in prison and 3 years of supervised release for wire fraud, aggravated identity theft, and money laundering in a \$1.2 million PPP and Economic Injury Disaster Loan (EIDL) fraud scheme. Sahadevan was also ordered to pay at least \$429,000 in restitution and forfeiture.

Sahadevan submitted fraudulent PPP and EIDL applications on behalf of four Maryland entities he controlled. He created bogus documents, such as tax forms and bank statements, for the applications. He also used the identifying information of a tax preparer he knew—without that person's knowledge or agreement—to legitimize the tax forms. Sahadevan applied for about 71 PPP loans totaling more than \$941,000 and successfully obtained about \$146,000. He also applied for and received 8 EIDL loans totaling more than \$283,000. Sahadevan then laundered the money by purchasing and trading securities and cryptocurrency, settling personal debts, and making payments to his girlfriend.

We investigated this case with the FBI. The U.S. Attorney's Office for the District of Maryland prosecuted.

FORMER OKLAHOMA RESIDENT SENTENCED TO PRISON FOR MAIN STREET LENDING PROGRAM FRAUD

Jill Nicole Ford, formerly of Oklahoma, was sentenced to 20 months in prison and over \$250,000 in restitution for bank fraud and money laundering related to a fraudulent loan obtained through the Main Street Lending Program (MSLP).

Ford obtained the loan for her business, Oliver & Olivia Apparel, after falsely representing that she would use the funds for payroll and working capital without distributing any funds to herself. However, Ford used the loan to pay for construction at her home and to buy a luxury vehicle.

We investigated this case with the FBI, the IRS CI, the SBA OIG, SIGPR, and the U.S. Secret Service. The U.S. Attorney's Office for the Western District of Oklahoma prosecuted.

OKLAHOMA RESIDENT SENTENCED TO PRISON FOR GAMBLING AWAY EIDL LOAN

Carmen Leann Oliver, of Oklahoma, was sentenced to 18 months in prison, 5 years of supervised released, and restitution of more than \$170,000 for wire fraud in connection with an EIDL fraud scheme.

Oliver fraudulently obtained an EIDL loan she was not entitled to by lying on her application about the business's operating expenses and revenue. Once the loan was approved and deposited into her account, Oliver misappropriated funds for personal use, including gambling at various casinos.

The U.S. Attorney's Office for the Northern District of Oklahoma prosecuted this case.



FORMER BANK TELLER SENTENCED TO PRISON FOR STEALING NEARLY \$90,000 DEPOSITED BY GEORGIA CONVENIENCE STORE

Kayla Monroe Evans was sentenced to 2 months in prison followed by 2 months of home confinement for stealing nearly \$90,000 from a Georgia convenience store's deposits while working as a teller at Synovus Bank, a state member bank. She was also ordered to pay more than \$97,000 in restitution and to serve 5 years of supervised release.

For nearly 2 years, Evans handled the convenience store's deposits. An auditor for the store began noticing substantial differences between the amount of cash presented to the bank compared with the amount actually deposited. The investigation discovered that Evans was frequently skimming large amounts of cash from the deposits for her personal use, stealing almost \$90,000 in total. As part of her plea, Evans agreed to pay restitution for the full loss to the store and to never seek employment in any financial institution.

We investigated this case with the Candler County Sheriff's Office, the District Attorney's Office for the Middle Judicial Circuit, and the Georgia Bureau of Investigation. The U.S. Attorney's Office for the Southern District of Georgia prosecuted.

NEVADA RESIDENT SENTENCED TO PRISON FOR PPP AND EIDL FRAUD COMMITTED WHILE ON SUPERVISED RELEASE

Arian Anthony Bailey, of Las Vegas, Nevada, was sentenced to 2 years and 6 months in prison to be followed by 3 years of supervised release for devising a scheme to fraudulently obtain more than \$550,000 in PPP and EIDL loans. He was also ordered to pay over \$46,000 in restitution.

While on supervised release for felony drug and gun convictions, Bailey devised a scheme to defraud the SBA. As part of the scheme, Bailey submitted loan applications for bogus businesses. The applications contained false information, including revenues and certifications that Bailey would spend the loan money on business expenses. He also provided fraudulent documentation in support of his loan applications. The loss caused by Bailey's scheme was over \$46,000.

We investigated this case with the FBI and the SBA OIG. The U.S. Attorney's Office for the District of Nevada prosecuted.

NEVADA RESIDENT SENTENCED TO PRISON FOR PPP AND EIDL FRAUD

Shavonte Hill, of Las Vegas, Nevada, was sentenced to 2 years and 6 months in prison and 3 years of supervised release for fraudulently obtaining over \$42,000 in PPP and EIDL loans. Hill was also ordered to pay restitution of the full amount received.

While on supervised release for a 2017 felony conviction, Hill submitted PPP and EIDL loan applications for a nonexistent business. Hill fabricated revenue and other information to support the applications and falsely certified that the loans would be used for payroll and other business expenses.

We investigated this case with the FBI, the IRS CI, the Las Vegas Metropolitan Police Department, and the SBA OIG. The U.S. Attorney's Office for the District of Nevada prosecuted.

OKLAHOMA RESIDENT SENTENCED TO PRISON FOR PPP FRAUD

Ladawn Pinkney, of Oklahoma, was sentenced to 6 months in prison followed by 6 months of home confinement and 2 years of supervised release for wire fraud in a PPP fraud scheme. She was also ordered to pay restitution of over \$41,000.

Pinkney submitted two fraudulent PPP loan applications on behalf of businesses that did not exist before the COVID-19 pandemic. She then received over \$41,000, which she deposited into her own bank account; she did not use the funds for the purposes represented in the PPP loan applications. Pinkney later submitted fraudulent loan forgiveness applications to the SBA, and the loans were forgiven.

The U.S. Attorney's Office for the Northern District of Oklahoma prosecuted this case.

OKLAHOMA RESIDENT SENTENCED TO PRISON FOR PPP FRAUD

Malcolm Andre Jones, of Oklahoma, was sentenced to 27 months in prison followed by 3 years of supervised release for wire fraud in a PPP fraud scheme. He was also ordered to pay over \$20,000 in restitution. His sentence was enhanced for obstruction of justice; while on pretrial bond, he lied to probation officers, the government, and his attorney.

Jones submitted a fraudulent PPP loan application to an SBA-approved lender. In the application, Jones falsely claimed that he operated a landscaping business and that all loan proceeds would be used for business-related purposes. Instead, he used the more than \$20,000 in loan proceeds for nonbusiness expenses, including paying bills and buying furniture and an automobile. Jones further fraudulently submitted a forgiveness application for the loan, which was approved.

We conducted this investigation with TIGTA. The U.S. Attorney's Office for the Northern District of Oklahoma prosecuted.

FORMER MISSOURI BANK MANAGER PLEADED GUILTY TO \$12.4 MILLION PPP AND UNEMPLOYMENT BENEFITS FRAUD

Anthony Omar Brockman, a former bank branch manager in Kansas City, Missouri, pleaded guilty to three counts for accepting gifts in exchange for facilitating a \$12.4 million PPP loan fraud scheme and for a separate fraud scheme to receive over \$11,000 in unemployment benefits. Brockman faces up to 70 years in prison.

Brockman facilitated fraudulent PPP loan applications for Tod Ray Keilholz, the owner of TRK Construction and three other Missouri businesses. Keilholz was charged separately for his role in a more than \$27.1 million bank fraud scheme that included over \$12.4 million in PPP loans. In exchange for his help securing the loans, Brockman accepted a new Chevrolet Tahoe and National Football League playoff tickets, which Keilholz bought with his fraudulently gained loan proceeds. Further, Brockman signed an affidavit gifting the vehicle to Rich Boy Prep, a charity of which his wife was the chief executive officer, but instead sold the vehicle.

We investigated this case with the FBI, the FDIC OIG, the IRS CI, the SBA OIG, and TIGTA. The U.S. Attorney's Office for the Western District of Missouri is prosecuting.

MISSOURI BUSINESS OWNER PLEADED GUILTY TO \$12.4 MILLION BANK FRAUD

Tod Ray Keilholz, of Jefferson City, Missouri, pleaded guilty to one count of bank fraud, one count of money laundering, and one count of aggravated identity theft in a \$12.4 million bank fraud scheme that included fraudulent PPP loans. Under the terms of his plea agreement, Keilholz must forfeit to the government the \$12.4 million he fraudulently received as well as several properties, vehicles, and luxury items derived from those proceeds. He faces up to 40 years in prison.

Keilholz was the sole owner of TRK Construction, TRK Valpo, TL Builders, and Project Design. In multiple PPP loan applications, he made false claims and used bogus documents to inflate the incomes of his businesses and to claim payrolls for employees who did not exist or no longer worked for him. He received over \$12.4 million in PPP loans as a result of his scheme. Rather than use the proceeds for payroll and other business expenses as required, Keilholz paid down debts.

We investigated this case with the FBI, the IRS CI, the SBA OIG, and TIGTA. The U.S. Attorney's Office for the Western District of Missouri is prosecuting.

THREE NEW JERSEY RESIDENTS PLEADED GUILTY TO \$2.1 MILLION PPP AND EIDL SCHEMES

Three New Jersey residents pleaded guilty to separate charges for their roles in fraudulently obtaining over \$2.1 million in PPP and EIDL loans. Arlen G. Encarnacion pleaded guilty to two counts of conspiracy to commit wire fraud and money laundering. Jacquelyn Pena and Kent Encarnacion also separately pleaded guilty to conspiracy to commit wire fraud and money laundering. Each count of conspiracy to commit wire fraud carries a maximum penalty of 20 years in prison, and each count of money laundering carries a maximum penalty of 10 years in prison. Both the wire fraud and money laundering counts carry a maximum fine of \$250,000 or twice the gross gain to the defendant or gross loss to the victim, whichever is greatest.

Arlen Encarnacion submitted 11 fraudulent PPP loan applications and 3 fraudulent EIDL applications on behalf of purported businesses. Kent Encarnacion helped submit 1 of the fraudulent PPP applications, and Pena helped submit 3 of the other fraudulent PPP applications. Each application contained false representations, including bogus federal tax return documentation and fabricated information about the number of employees and wages paid. Based on these alleged misrepresentations, over \$2.1 million in loans were granted. Arlen Encarnacion received the bulk of the fraudulent proceeds, and Kent Encarnacion and Pena misappropriated all the funds.

We investigated this case with the FDIC OIG, the Federal Housing Finance Agency (FHFA) OIG, Homeland Security Investigations, the IRS CI, the U.S. Social Security Administration (SSA) OIG, and the U.S. Postal Inspection Service (USPIS). The U.S. Attorney's Office for the District of New Jersey is prosecuting.



CALIFORNIA RESIDENT CHARGED FOR \$10.6 MILLION PPP AND MSLP FRAUD

California resident Craig David Davis was charged in Alexandria, Virginia, with four counts of wire fraud for a scheme to fraudulently obtain PPP and MSLP loans. If convicted, he faces up to 20 years in prison for each count. The fact that a defendant has been charged with a crime is merely an accusation, and a defendant is presumed innocent until and unless proven guilty.

Davis allegedly submitted fake tax documents and business records to three banks to obtain two PPP loans and one MSLP loan totaling more than \$10.6 million.

We investigated this case with the FBI, the FDIC OIG, Homeland Security Investigations, the IRS CI, the SBA OIG, SIGPR, and the SSA OIG. The U.S. Attorney's Office for the Eastern District of Virginia is prosecuting.

FORMER FLORIDA SHERIFF'S OFFICE LIEUTENANT CHARGED FOR PPP FRAUD

Ernest Bernard Gonder Jr., a former lieutenant in the Broward County Sheriff's Office, was charged with two counts of wire fraud in a more than \$167,000 PPP fraud scheme. If convicted, Gonder faces up to 20 years in prison for each count. The fact that a defendant has been charged with a crime is merely an accusation, and a defendant is presumed innocent until and unless proven guilty.

Gonder allegedly submitted a fraudulent loan application that misrepresented EBG Properties LLC's average monthly payroll and number of employees and included fake tax documents. As a result, Gonder received a loan for more than \$106,000. Gonder made similar bogus claims to receive a loan of more than \$61,000 purportedly for the Impact Center of Broward County. Gonder instead used the proceeds to enrich himself and then sought and received forgiveness of the loans, according to the allegations.

We investigated this case with the Broward County Sheriff's Office and the FBI. The U.S. Attorney's Office for the Southern District of Florida is prosecuting.

SEVENTEEN FLORIDA SHERIFF'S OFFICE EMPLOYEES CHARGED FOR PPP AND EIDL FRAUD

Charges were brought in 17 separate cases against Broward County Sheriff's Office employees. Each of the following defendants was charged with one to three counts of wire fraud or conspiracy to commit wire fraud: Alexandra Acosta, George Anthony III, Katrina Brown, Rorie Brown, Keshondra Tameisha Davis, Allen Dorvil, Ritchie Noah Dubuisson, Keith Dunkley, Alexis Monique Greene, Jewell Farrell Johnson, La'Keitha Victoria Lawhorn, Ancy Morancy, Derrick J. Nesbitt, Jean Pierre-Toussant, Marcus Errol Powell, Stephanie Diane Smith (who has since been convicted), and Carolyn Denise Wade. The maximum sentence for wire fraud is 20 years in prison, and the maximum sentence for conspiracy to commit wire fraud is 5 years in prison. The fact that a defendant has been charged with a crime is merely an accusation, and a defendant is presumed innocent until and unless proven guilty.

The defendants allegedly participated in independent schemes to fraudulently apply for loans and other relief through the PPP and EIDL programs by making false representations, forging documents, and committing other offenses to support their loan applications. In total, the defendants allegedly received almost \$500,000 unlawfully and used the proceeds to unjustly enrich themselves.

We investigated these cases with the Broward County Sheriff's Office and the FBI. The U.S. Attorney's Office for the Southern District of Florida is prosecuting.

REPORT OF INVESTIGATION ON THE CLOSING OF 23-0020-I FEDERAL RESERVE BANK OF ATLANTA PRESIDENT'S TRADING ACTIVITY

On October 14, 2022, Board Chair Jerome Powell requested that we review the extent to which the 2017–2021 trading, investment, and disclosure activities of Federal Reserve Bank of Atlanta (FRB Atlanta) President Raphael Bostic violated the law or Federal Reserve policies; whether President Bostic's trading, investment, and disclosure activities warrant further investigation by other authorities; and any other related matters deemed appropriate.

We found that Dr. Bostic violated Federal Open Market Committee (FOMC) rules and Reserve Bank policies governing blackout periods, financial disclosures, prohibited holdings, and preclearance requirements. We did not find any evidence that Dr. Bostic's trades were based on confidential FOMC information, and he did not have financial conflicts of interests. We independently verified that Dr. Bostic relied on third-party managed accounts and that neither he nor his personal investment advisors had the ability to direct specific trades. Nonetheless, Dr. Bostic was responsible for ensuring that all trades and investments made on his behalf complied with all applicable rules.

Based on the totality of these findings, Dr. Bostic also created an "appearance of acting on confidential FOMC information" under the FOMC blackout rule and an "appearance of a conflict of interest" that could cause a reasonable person to question his impartiality under FRB Atlanta's code of conduct. We referred the matter to the Board for any further action it deems appropriate.

PENNSYLVANIA RESIDENT SENTENCED TO PRISON FOR \$4.8 MILLION EIDL AND PPP FRAUD

Darryl Duanne Young, of Pennsylvania, was sentenced to 78 months in prison for his role in a scheme to fraudulently obtain over \$4.8 million in EIDL and PPP loans for himself and others. Young pleaded guilty to one count of conspiracy to commit bank fraud and one count of money laundering. He was also sentenced to 3 years of supervised release and ordered to pay \$5.28 million in restitution.

According to court documents, Young submitted and directed others to submit fraudulent EIDL and PPP loan applications, supported by falsified tax documents and bank statements, to a victim lender. He received over \$230,000 in PPP loans for businesses he controlled and received a percentage of loan proceeds for his help in submitting fraudulent applications on behalf of others.

We investigated this case with the FDIC OIG, the FHFA OIG, Homeland Security Investigations, the IRS CI, the SSA OIG, and the USPIA. The U.S. Attorney's Office for the District of New Jersey prosecuted.



MARYLAND RESIDENT PLEADED GUILTY TO TAKING BRIBES TO STEER GOVERNMENT CONTRACTS

Kyana Washington, a former federal government contracting specialist, pleaded guilty to conspiracy to commit bribery and honest services wire fraud. She faces up to 5 years in prison.

According to court documents, Washington worked for a company contracted with the U.S. Government Publishing Office (GPO). She met multiple times with an individual whose business helps affiliate companies secure government contracts. Washington offered to help steer GPO contracts to the individual's affiliate companies in exchange for 20 percent of the contracts' value. She and the individual agreed to disguise the bribe payments through Washington's daughter. Washington showed the individual confidential or nonpublic information about GPO contract opportunities. After the individual provided her with three company names, she prepared a memorandum to GPO stating that those were the only companies to bid on a 5-year, \$1 million contract and recommended awarding the contract to one of the companies. Washington restructured the contract to require the approval of only her supervisor rather than the additional approvals that would have been required under the original contract. The contract was awarded to the company Washington recommended. The company paid the individual Washington conspired with over \$23,000, who in turn made about \$7,000 in bribe payments to Washington.

We investigated this case with the AmeriCorps OIG, the FBI, and the GPO OIG. The U.S. Attorney's Office for the Eastern District of Virginia is prosecuting.

NEVADA RESIDENT CONVICTED FOR \$11.2 MILLION PPP FRAUD

Meelad Dezfooli, of Nevada, was convicted by jury for defrauding three banks of more than \$11.2 million in PPP funds. Specifically, he was convicted of three counts of bank fraud, three counts of money laundering, and four counts of engaging in monetary transactions in criminally derived property. He faces 10–30 years in prison for each count.

Dezfooli submitted three fraudulent PPP loan applications to federally insured banks, purportedly for the benefit of companies that he controlled. Dezfooli falsely represented material information in his loan applications, including about payroll, employees, and use of the loan proceeds. After fraudulently obtaining more than \$11.2 million in PPP funds, Dezfooli laundered or spent the proceeds by, among other things, buying some 25 residences and two luxury cars, funding a personal investment account, and gambling extensively. After he was originally charged, Dezfooli continued laundering criminal proceeds by selling 5 of the residences that he acquired with the fraudulently obtained PPP funds.

We investigated this case with the FDIC OIG, the IRS CI, and the SBA OIG. The U.S. Attorney's Office for the District of Nevada is prosecuting.



FLORIDA DEPUTY SHERIFF AND SWAT TEAM MEMBER SENTENCED TO PRISON FOR PPP FRAUD

Alexandra Acosta, a Broward County, Florida, deputy sheriff and SWAT team member, was sentenced to 4 months in prison and ordered to pay a \$4,000 fine for a PPP fraud scheme. She was convicted by jury of one count of conspiracy to defraud the SBA, two counts of false statements to the SBA, and one count of wire fraud.

Acosta conspired with her tax preparer, Vilsaint St. Louis, to apply for and receive a PPP loan as a realtor based on false information about her income, including falsified IRS tax forms. She also sought and received loan forgiveness, which totaled over \$20,000 in principal and interest. St. Louis pleaded guilty to conspiracy to defraud the United States and was sentenced for his involvement in the scheme.

We investigated this case with the Broward County Sheriff's Office and the FBI. The U.S. Attorney's Office for the Southern District of Florida prosecuted.

FORMER CHIEF EXECUTIVE OFFICER OF FAILED KANSAS BANK SENTENCED TO PRISON FOR EMBEZZLING \$47 MILLION

Shan Hanes was sentenced to 293 months in prison for embezzling \$47.1 million from Heartland Tri-State Bank as its chief executive officer. The embezzlement caused Heartland, a state member bank serving rural Kansas, to fail, with the FDIC absorbing the \$47.1 million loss.

Hanes embezzled the money to enrich himself in a pig butchering cryptocurrency scheme. In this type of scheme, would-be investors are conned into depositing money into fake accounts controlled by the scammers. The scammers fabricate returns to encourage further deposits and then disappear with the money once the accounts are sufficiently "fatted up." Wielding his personal influence to circumvent Heartland's internal controls, Hanes effected wire transfers totaling \$47.1 million in bank funds to buy cryptocurrency. The loss of assets significantly impaired Heartland's capital and liquidity, and the bank became insolvent.

We investigated this case with the FBI, the FDIC OIG, and the FHFA OIG. The U.S. Attorney's Office for the District of Kansas prosecuted.

TWO NEW YORK CITY POLICE DEPARTMENT DETECTIVES AND TWO OTHERS CHARGED FOR PPP FRAUD

John Bolden and Anthony Carreira, New York City Police Department detectives, and Jacqueline Johnson and Christian McKenzie were charged with conspiracy to commit wire fraud in a PPP scheme. If convicted, each defendant faces up to 30 years in prison. The fact that a defendant has been charged with a crime is merely an accusation, and a defendant is presumed innocent until and unless proven guilty.

According to court filings, Bolden and Carreira owned partnership interests in a franchise location for a tax preparation business. Bolden engaged in a scheme to defraud the SBA by working with his clients and codefendants Carreira, Johnson, and McKenzie to fraudulently obtain PPP funds. Bolden sought to obtain, and in many cases did obtain, PPP funds for himself, his codefendants, and more than 65 individuals by helping to submit online loan applications that contained materially false and fraudulent information. As part of the scheme, Bolden prepared fictitious IRS documentation, which accompanied the loan applications, containing false information about his, his codefendants', and his clients' places of employment and income.

We investigated this case with the SBA OIG, the FBI, the New York City Police Department, the Suffolk County Police Department, and the U.S. Department of Education OIG. The U.S. Attorney's Office for the Eastern District of New York is prosecuting.

FORMER PRESIDENT OF FAILED NEBRASKA BANK SENTENCED FOR BANK FRAUD

Jackie Poulsen, former president of Ericson State Bank, was sentenced to 18 months in prison followed by 5 years of supervised release and ordered to pay \$815,000 in restitution for bank fraud. Ericson was a subsidiary of the Board-supervised Wheeler County Bancshares, Inc.

As president of Ericson, Poulsen was responsible for overseeing the bank's affairs and managing its day-to-day operations. State examiners reported that the bank's condition had significantly deteriorated over 18 months "due in large part to [the bank] being operated without regard for laws, regulations, prudent banking policies, and practices." Poulsen had personally made, or was directly responsible for, many loans, lines of credit, and coverups of overdrafts that were in violation of state statutory lending limits and which threatened the safety and soundness of the bank. Maturity dates on loans had been extended multiple times without formal documentation; borrowers' financial information was inadequate; collateral for loans was either nonexistent or poorly documented and managed; and deposit accounts, including those held by Poulsen's relative, were frequently and substantially overdrawn. Poulsen's scheme to defraud continued until he was removed from his positions of authority. However, as a result of Poulsen's actions, Ericson was put into FDIC receivership.

We investigated this case with the FBI, the FDIC OIG, and the FHFA OIG. The U.S. Attorney's Office for the District of Nebraska prosecuted.

FLORIDA RESIDENT SENTENCED TO PRISON FOR \$2.4 MILLION EIDL AND PPP FRAUD

Mohamed A. Awad, of Florida, was sentenced to 36 months in prison for fraudulently obtaining over \$2.4 million in EIDL and PPP loans. He was also sentenced to 3 years of supervised release and ordered to pay restitution of \$2.41 million and to forfeit \$1.49 million.

Awad engaged in a scheme to illegally obtain the loans through numerous misrepresentations to lenders. He submitted fraudulent loan applications with fabricated employee numbers, bogus tax documents, and other misrepresented company information. Awad transferred the loan proceeds to various bank accounts he controlled, withdrawing significant amounts in cash and transferring at least \$760,000 to banks based in Egypt.

We investigated this case with the FBI, the FDIC OIG, the IRS CI, the USPIS, and the SSA OIG. The U.S. Attorney's Office for the District of New Jersey prosecuted.

VIRGINIA RESIDENT SENTENCED FOR PPP FRAUD

Sherman Green, Jr., of Virginia, was sentenced to 3 years of supervised release with the first 27 months being served on home detention with electronic monitoring and ordered to pay over \$338,000 in restitution after pleading guilty to one count of conspiracy to commit wire fraud for his role in a PPP fraud scheme.

Green and a coconspirator prepared and submitted two PPP loan applications for Green Information Solutions with the assistance of a senior bank officer. In the loan applications, Green represented that he was the president and chief executive officer of the company and fabricated employment, payroll, and other information. Based on these false representations, he received a first PPP loan for more than \$195,000 and a second PPP loan for more than \$143,000. Green then used those funds for other purposes, such as payment to Ford Motor Credit, and transferred funds into his personal accounts.

We investigated this case with the AmeriCorps OIG, the FBI, the SBA OIG, and U.S. Department of Veterans Affairs OIG. The U.S. Attorney's Office for the Eastern District of Virginia prosecuted.

FORMER BANK VICE PRESIDENT AND BRANCH MANAGER CONVICTED FOR PPP FRAUD IN NEW YORK

Anuli Okeke, former vice president and manager of a New York branch of Popular Bank, was convicted by jury of conspiracy to commit bank and wire fraud, wire fraud, bank fraud, and money laundering conspiracy. She faces up to 30 years in prison. Seven other coconspirators previously pleaded guilty to wire and bank fraud conspiracy in connection with the defendant's scheme.

Okeke led a scheme to fraudulently obtain millions of dollars in EIDL and PPP loans during the height of the COVID-19 pandemic. She and her coconspirators, both from within and outside the bank, fabricated loan and tax documents and stole funds from the EIDL and PPP programs. Despite knowing that the EIDL and PPP applications contained false statements, and helping applicants make those false statements, Okeke signed each PPP loan application on behalf of the bank and submitted them for approval. Once the loan proceeds were disbursed to the borrowers, Okeke and her coconspirators took kickbacks from the loan proceeds. Okeke also submitted her own fraudulent EIDL application that contained false information and took unauthorized commissions from legitimate PPP recipients.

We investigated this case with the FBI, the FDIC OIG, the SBA OIG, and the SSA OIG. The U.S. Attorney's Office for the Eastern District of New York is prosecuting.

FORMER FLORIDA DEPUTY SHERIFF SENTENCED TO PRISON FOR PPP FRAUD

Stephanie Diane Smith, a former Broward County Sheriff's Office deputy, was sentenced to 7 months in prison after being convicted by jury of two counts of wire fraud in connection with a PPP fraud scheme. She was also sentenced to 3 years of supervised release, restitution of more than \$31,000, a \$2,000 fine, and forfeiture.

While serving as a deputy sheriff, Smith applied for and received two PPP loans for herself as a sole proprietor doing business as Children 1st Basketball Training and as Agape Smith Vending based on materially false information. She made false claims about each business's gross income and submitted a falsified IRS tax form with each application. Smith also sought and received forgiveness of both fraudulently obtained PPP loans, which totaled over \$31,000.

We investigated this case with the Broward County Sheriff's Office and the FBI. The U.S. Attorney's Office for the Southern District of Florida prosecuted.

FORMER TITLE AGENT SENTENCED TO PRISON FOR \$6.6 MILLION MORTGAGE FRAUD SCHEME IN FLORIDA

Dora Martinez, a former title agent licensed in Florida, was sentenced to 36 months in prison and ordered to pay over \$6.6 million in forfeiture for carrying out a \$6.6 million mortgage fraud scheme.

As owner of Apex Title Agency Incorporated, Martinez participated in some 30 fraudulent real estate transactions. She made false and fraudulent statements to an FDIC-insured financial institution and to various non-FDIC-insured private mortgage lenders to defraud them into approving mortgages and lending money. The properties in question were already encumbered by existing mortgages that were not disclosed to the lenders, causing the new lenders to be placed in an inferior lien position to the existing lenders. The transactions totaled over \$6.6 million in fraudulent proceeds. Martinez also falsely and fraudulently applied for, processed, and received a mortgage refinancing loan that failed to satisfy the existing mortgage and diverted the proceeds for her personal use.

We investigated this case with the FHFA OIG. The U.S. Attorney's Office for the Southern District of Florida prosecuted.

FORMER IRS REVENUE OFFICER AND HIS BROTHER AMONG SIX DEFENDANTS SENTENCED TO PRISON FOR MULTIMILLION-DOLLAR PPP FRAUD SCHEME IN CALIFORNIA

Six individuals were sentenced to prison terms for fraudulently obtaining millions of dollars in PPP loans. Frank Mosley, a former IRS revenue officer and former City of Oakland tax enforcement officer; his brother Reginald Mosley; Marcus Wilborn; Aaron Boren; and Scott Conway pleaded guilty to conspiracy to commit bank fraud. Frank and Reginald Mosley also pleaded guilty to aiding and advising in the filing of false tax returns. Kenya Ellis pleaded guilty to bank fraud. Frank and Reginald Mosley were sentenced to 30 months in prison, Wilborn to 18 months, Boren and Conway to 12 months and 1 day, and Ellis to 12 months. Each of the individuals were also ordered to serve 3 years of supervised release and to pay restitution.

Frank and Reginald Mosley submitted a fraudulent PPP loan application for Forward Thinking Investors, which they controlled. After receiving over \$1 million in loan proceeds, Reginald Mosley recruited acquaintances, including Wilborn, Boren, and Conway, to submit additional fraudulent applications. They submitted applications on behalf of four entities they claimed had dozens of employees and hundreds of thousands of dollars in monthly payroll expenses. However, the entities were merely shell companies with no payroll expenses. The defendants received some \$3 million in loan proceeds, which they then used for significant personal expenses, personal credit cards, personal investments, and distributions to their family members. Frank and Reginald Mosley also filed fraudulent tax returns with the IRS in an attempt to cover up their scheme. Ellis allegedly aided and advised Frank and Reginald Mosley and others in submitting fraudulent PPP loan applications, while fraudulently obtaining for herself almost \$300,000 in PPP and other COVID-related loans.

We investigated this case with the IRS CI and the SBA OIG. The U.S. Attorney's Office for the Northern District of California prosecuted.



CALIFORNIA RESIDENT SENTENCED FOR NEARLY \$1 MILLION PPP FRAUD

Tracy Emery Smith, of Valley Springs, California, was sentenced to 37 months in prison and ordered to pay over \$901,000 in restitution for PPP loan fraud and money laundering.

To receive PPP loans he was not entitled to, Smith submitted loan applications for three companies containing false information, such as the number of employees and the average monthly payroll for the company, and falsely stating that he had not been involved in any bankruptcy. Smith was listed as the sole owner of Sharp Holding, for which he received PPP loan proceeds of more than \$220,000. He also received over \$452,000 for Real Fund 360 and \$242,000 for Sharp Investor.

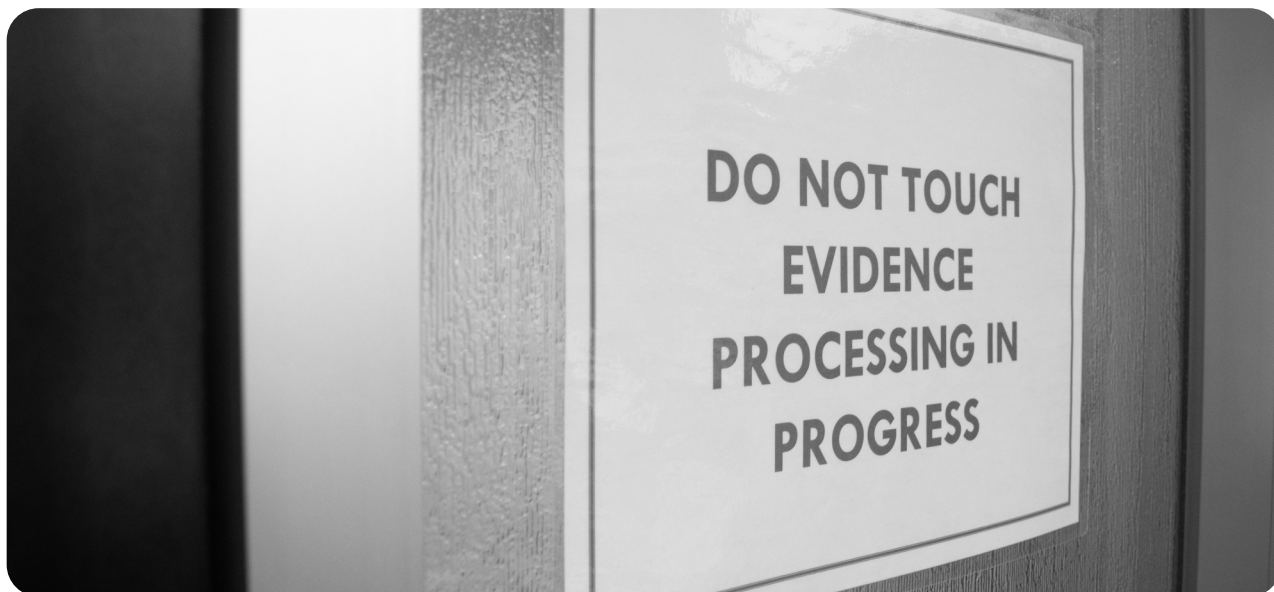
We investigated this case with the FBI, the FDIC OIG, and the IRS CI. The U.S. Attorney's Office for the Eastern District of California prosecuted.

MASSACHUSETTS RESIDENT SENTENCED TO PRISON FOR \$1.5 MILLION EIDL AND PPP FRAUD

Joao Mendes, of Massachusetts, was sentenced to 27 months in prison for one count of wire fraud in a scheme to submit false applications for over \$1.5 million in EIDL and PPP loans. He was also sentenced to 1 year of supervised release and ordered to pay over \$1.5 million in restitution and forfeit assets totaling more than \$1.7 million.

Mendes submitted fraudulent EIDL and PPP loan applications on behalf of various entities. The fraudulent PPP loan applications misrepresented the number of employees and the average monthly payroll expenses of Mendes's various businesses. He also allegedly submitted false tax records in support of his loan applications. As a result of the fraudulent applications, Mendes and others received over \$1.5 million in EIDL and PPP funds. Once Mendes received the funds, he spent them for his personal benefit, including purchasing cryptocurrency; transferred funds to other accounts he controlled; and transferred funds to other individuals. The United States seized cryptocurrency and fiat currency from over 20 accounts that, with additional funds turned over by Mendes, resulted in the recovery of over \$1.5 million in cryptocurrency and more than \$206,000 in U.S. currency, which will be criminally forfeited.

We investigated this case with the FBI, the FDIC OIG, the FHFA OIG, the IRS CI, the SBA OIG, the USPIS, and TIGTA. The U.S. Attorney's Office for the District of Massachusetts and the DOJ Criminal Division prosecuted.



THE ESSENTIAL SUPPORT SPECIAL AGENTS RELY ON

Headquarters Operations is home to an important cadre of law enforcement professionals—investigative analysts (IAs). IAs support Headquarters Operations and our overall investigative operations by proactively searching for new cases, preparing analysis and documentation on active cases, and assisting with interviews and database lookups. IAs help prepare for proffers and organize documents for e-discovery. IAs also provide recommendations for actions, solutions, or alternatives based on research and analysis and knowledge of policies, procedures, and best or past practices, and they prepare written correspondence, reports, and briefs to report out on their work.

IAs contribute importantly to our investigations. Some recent examples include the following:

When a senior special agent was tasked by DOJ attorneys with locating 500 witnesses across the United States with only their names and prior employer name to go on, one of our IAs stepped up, conducted extensive social media research, and was able to locate 90 percent of the witnesses—far exceeding what any of the other agencies working the case were able to accomplish. This IA was commended by both DOJ attorneys and agents from other agencies assigned to the case. Thanks to the IA's efforts, the investigative team was able to contact numerous high-value witnesses.

Another case was discovered by one of our IAs during self-initiated work to support the OIG's mission. The IA worked closely with our senior special agents throughout the life of the case, helping to prepare and serve grand jury subpoenas and reviewing all responsive documents. The IA used forensic accounting to analyze commercial loan transactions in which the defendant fraudulently retained proceeds that were intended for various financial institutions he worked for. The IA traced the flow of fraudulent proceeds through various accounts and identified a multitude of ways in which the proceeds were used for personal gain. The IA helped to ultimately identify that the defendant embezzled \$7.4 million from his financial institution employers.

On a complex Coronavirus Aid, Relief, and Economic Security Act loan case involving multiple financial institutions, one of our IAs created a Comprehensive Financial Investigative Solution (CFIS) analysis to capture and organize a large volume of bank data to assist in tracing loan proceeds. CFIS is a purpose-build financial investigative system for use by federal, state, and local prosecutors, law enforcement, regulatory agencies, and forensic accountants to perform rapid assembly and data capture of voluminous financial records and to automate the analysis of complex investigations for a full range of illicit financial schemes and frauds. The IA's efforts and expertise helped further the investigation by enhancing visibility into the flow of funds.

OIG IAs have at least a bachelor's degree in law enforcement, business administration, accounting, or a similar area; assistant IAs must have a high school diploma and 3 years of college. Certifications such as certified fraud examiner or certified public accountant are a plus. Successful IAs are skilled in data analytics, financial analysis, advanced research, and document review, among other areas. IAs must have strong written and oral communication skills; be critical thinkers; pay attention to details; collaborate well with colleagues; understand relevant laws and regulations; and know sources of information and the methods and techniques used to extract, analyze, and target useful data.

A variety of organizations offer training that is relevant to IAs, including the Federal Law Enforcement Training Center (FLETC), CIGIE, the International Association of Law Enforcement Intelligence Analysts, and the National Advocacy Center.





UPDATES TO OUR FIREARMS TECHNOLOGY

As part of the Office of Investigations' efforts to stay up to date on technological improvements and trends in law enforcement and the firearms industry, we have recently updated our handguns and our optics.

LIGHTER HANDGUNS

Our new handguns are lighter, which makes them easier to operate and less burdensome to carry. Special agents carry a handgun for up to 12 hours a day, so a lighter firearm can make a big difference.

RED DOT SIGHTS

Our new optics are red dot sights, which create an illuminated red dot on the target that's only visible to the user. These optics provide several advantages over traditional iron sights, which require the user to visually align the front and rear sights.

Red dot sights help special agents acquire the sight of the target more quickly, and they also improve accuracy for long-range shots. In addition, unlike traditional sights, which require users to shift their focus, special agents who are using red dot sights can keep both eyes open and on the target. Follow-up shots are also more accurate with red dot sights, and red dot sights are more effective than traditional sights in low-light environments. As a result of these advantages, red dot sights increase officer safety during critical incidents.

TRAINING FOR UPDATED FIREARMS TECHNOLOGY

While our new handguns and optics are generally considered easier to use than the technology they replace, any new technology comes with a learning curve. Our firearms instructors attended red dot instructor schools to prepare them to implement our conversion to red dot sights, and special agents underwent dedicated training on our new firearms equipment in addition to completing their required firearms qualifications every quarter.

Special agents with additional responsibilities—such as operating rifles, which may be used during law enforcement operations with a potentially heightened risk or during other critical incidents—complete additional specialized training.

HELPING SPECIAL AGENTS SAFELY ACCOMPLISH OUR MISSION

In addition to providing ongoing training for our special agents, we continually research and evaluate technological developments and trends in the law enforcement community. While our tools and technology change over time, our goal remains the same: to prepare our special agents to carry out their work safely and effectively. White-collar crime investigations involve myriad law enforcement skills that special agents develop through years of training and experience. In fact, an OIG special agent's training never ends.

TRAINING FOR OIG SPECIAL AGENTS

SPECIAL AGENT CANDIDATES

The OIG hires new special agents as well as special agents from other government agencies who may already have years of law enforcement experience. Special agent candidates must meet a set of physical requirements, such as having good vision and hearing. They also must be under 37 years old and have a bachelor's degree. Most importantly, before new hires can become special agents, they must successfully complete a comprehensive federal training course in criminal investigation.

CRIMINAL INVESTIGATOR TRAINING PROGRAM: LAW ENFORCEMENT BASICS

All special agents are required to pass an 11-week course called the Criminal Investigator Training Program (CITP) through FLETC. CITP is held on the FLETC campus in Glynco, Georgia, and incorporates lectures, laboratory work, practical exercises, and written exams to teach arrest and search techniques, self-defense, marksmanship, and other skills. In addition to CITP, newly hired first-time special agents also take an OIG-specific course, while current special agents participate in a shorter transitional training. During CITP, trainees work a simulated case—for example, an allegation that computers have been stolen and are being sold online—and use that case to practice skills they are learning, including interviewing suspects and witnesses, performing surveillance and undercover operations, writing and executing search and arrest warrants, writing a criminal complaint, obtaining an indictment, and testifying in a courtroom hearing. Special agents must learn not only how to work within the parameters of the law, but also how to protect themselves when people don't comply with lawful commands. Most federal law enforcement agencies send their special agents to CITP (some agencies, like the FBI and the Drug Enforcement Administration, are large enough to have their own training programs). Living and training alongside investigators working for other agencies helps special agents make contacts and build relationships that can be useful throughout their careers. Many special agents enjoy the camaraderie that develops among the trainees.

Trainees must endure paramilitary-style training, including living in dorms, wearing uniforms, adhering to regimented schedules, running in cadence, and embracing a team mentality. They must also balance the academic course load and physical demands with the challenges that come from being away from home for several months. Getting through the program requires commitment, mental and physical toughness, and grit.

IG INVESTIGATOR TRAINING PROGRAM: OIG-SPECIFIC TRAINING

Within their first year of OIG employment and within 3 to 6 months of completing CITP, special agents take the CIGIE IG Investigator Training Program. In this 3-week course, also held in Glynco, Georgia, special agents learn how to apply the framework of legal considerations and tactical training to the OIG environment. They also learn about the authorities, duties, responsibilities, and obligations associated with the Inspector General Act of 1978, as amended. Topics covered include IG subpoenas, employee misconduct investigations, and government workplace searches, among many others.

SPECIALIZED TRAINING: DEVELOPING EXPERTISE

Many special agents also pursue specialized training in areas such as computer forensics; undercover operations; firearms; and control tactics, a term for defensive tactics that emphasize proactive physical control of the situation. These specialized training classes can be weeks or months long. Other special agents have developed expertise in bank fraud, money laundering, the Bank Secrecy Act, or other financial topics. Many OIG special agents are also qualified to teach specialized training courses.

Having special agents who specialize in different areas ensures that the OIG is prepared to investigate a variety of cases. For example, if a special agent is interviewing a banker, the agent must have enough subject-matter knowledge to understand whether the banker's responses make sense and to know which follow-up questions are appropriate.

ONGOING TRAINING: MAINTAINING SKILLS AND KNOWLEDGE

Special agents also complete a variety of ongoing training assignments. Every quarter, for example, special agents must pass a firearms training that involves a qualification course for several firearms and long guns. Special agents must achieve a certain accuracy score each time.

Special agents also undergo annual training on several topics, including flying armed on airplanes, safety around blood-borne pathogens, and ethics. Every 3 years, special agents take additional training on a variety of topics, including a legal refresher course, first aid and CPR, physical conditioning and defensive tactics, arrest techniques, and intermediate weapons.

Ongoing training can be time intensive, but it's important to stay up to date on laws and law enforcement practices, which change periodically. Training also ensures that special agents maintain the skills and knowledge that they might not use regularly. And while the training covers a wide range of topics, this scope reflects the extensive skill set required by the job.

MEETING EVOLVING DEMANDS

The financial and regulatory environment is always changing, so special agents must ensure that they have the right skills and mindset to meet evolving demands. In interviews, special agents emphasized how having a mindset of constantly striving to improve and ensuring that they were well prepared helped them succeed—and stay safe—on the job. Ultimately, training builds the foundation of skills and knowledge special agents need to help the OIG combat fraud, waste, and abuse.



MORE ABOUT THE OIG



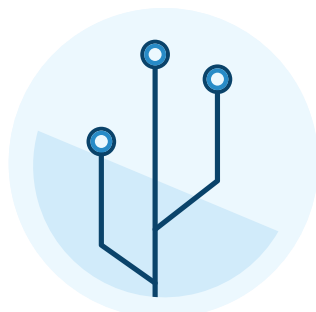
AUDITS AND EVALUATIONS

Auditors conduct audits and evaluations of the economy, efficiency, and effectiveness of the programs and operations of the Board and the CFPB; the agencies' compliance with applicable laws and regulations; the effectiveness of their internal controls; and the presentation and accuracy of the Board's and the Federal Financial Institutions Examination Council's financial statements.



FRONT OFFICE

Front office staff plan and execute our strategic direction, coordinate our pandemic oversight work, lead outreach and engagement efforts, execute our internal quality assurance function, and provide general support for our information technology (IT) infrastructure.



INFORMATION TECHNOLOGY

IT auditors conduct audits and evaluations of the economy, efficiency, and effectiveness of the IT programs and systems of the Board and the CFPB. These audits focus on information security controls, systems development, operations, investment, and contractor support. IT staff also provide data analytics support for audits, evaluations, and investigations.



LEGAL SERVICES

Attorneys advise the IG and staff on all legal matters and provide strategic analysis, counseling, research, and representation. Legal staff also conduct legislative and regulatory reviews and manage congressional and media relations.



MANAGEMENT, STRATEGIC COMMUNICATION, AND POLICY

Staff in this office provide administrative, communications, and human resources support to the entire OIG.

OIG HOTLINE

Help the Board and the CFPB work efficiently; effectively; and free of fraud, waste, and abuse.

WHAT SHOULD I REPORT?

- Violations of federal laws or agency policies
- Contract and procurement irregularities
- Travel card or purchase card fraud
- Ethics violations or conflicts of interest by agency officials
- Employee misconduct
- Theft or abuse of property
- Obstruction of agency operations, such as providing false information to regulators
- Waste or mismanagement of funds or government resources

AM I PROTECTED?


We will not disclose your identity except in rare circumstances where it's unavoidable. Further, Board and CFPB employees are protected by law from reprisals or retaliation for contacting us. Reserve Bank staff should refer to their Reserve Bank policy.


WHAT HAPPENS AFTER I REPORT?

We evaluate the complaint and, if appropriate, refer our findings to the Board or the CFPB for administrative action (for example, taking personnel action against the offender) or to the DOJ for criminal or civil action.

HOW DO I REPORT?

 oig.federalreserve.gov/hotline
oig.consumerfinance.gov/hotline

 1-800-827-3340

 Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
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Office of Inspector General

Board of Governors of the Federal Reserve System
Consumer Financial Protection Bureau