

## **Press Release**

### **Former Bank CFO Convicted at Trial of Bank Fraud Scheme Involving a Columbus Car Wash and Undisclosed Debts in \$4.3 Million Loan Fraud**

Thursday, March 12, 2026

#### **For Immediate Release**

U.S. Attorney's Office, District of Nebraska

United States Attorney Lesley A. Woods announced that a federal jury in the District of Nebraska convicted Aaron T. Luneke, 44, of Columbus, Nebraska, on both counts of a federal indictment charging him with bank fraud and attempted bank fraud. The jury returned its verdict on Friday, March 6, 2026, following a two-week trial before the Honorable Brian C. Buescher, United States District Judge, in Omaha, Nebraska.

Luneke, who served as the Chief Financial Officer of Bank of the Valley in Columbus, from July 2018 through May 2022, was found guilty of one count of bank fraud in violation of 18 U.S.C. § 1344 (Count II) and one count of attempted bank fraud in violation of 18 U.S.C. §§ 1344 and 2 (Count I).

The evidence at trial established that from approximately February 2021 through June 2021, Luneke devised and executed a scheme to defraud two federally insured financial institutions in connection with Legacy Express Wash, a car wash construction project in Columbus.

As to the attempted bank fraud, the jury found that Luneke attempted to defraud Stearns Bank, located in St. Cloud, Minnesota, by using fraudulent and inflated contractor invoices to artificially inflate the valuation of the car wash property in pursuit of a \$3.5 million refinancing loan. The evidence further established that Luneke failed to disclose significant personal debts owed to family members in connection with the Stearns Bank loan application.

As to the bank fraud, the jury found that Luneke defrauded Bank of the Valley by submitting fraudulent and inflated invoices from contractors as the basis for additional construction loan proceeds, obtaining two loans totaling approximately \$4,320,000. The evidence showed that Luneke, who was the bank's own CFO at the time, exploited his position to facilitate the fraud from the inside.

Trial testimony from witnesses including Bank of the Valley's president, its former chief credit officer, and compliance personnel revealed the extent of Luneke's scheme. The government presented evidence that Luneke orchestrated a pattern of inflated invoices,

and undisclosed financial obligations to deceive both lending institutions into advancing funds and approving loans they otherwise would not have approved. The evidence also showed that Luneke relied on a series of corporate shell entities to conceal that additional individuals were benefiting from his ownership interest in the car wash.

Luneke faces a maximum penalty of 30 years' imprisonment on each count, as well as fines of up to \$1,000,000 per count. Sentencing is scheduled for June 10, 2026.

"Mr. Luneke exploited his position of power to conceal a pattern of deception that defrauded his employer. Financial crimes erode public trust and confidence in our country's economy, so we will remain steadfast in our efforts to investigate those using illegal means to enrich themselves for personal gain. The FBI is thankful for the investigative work by our partners that led to the conviction of Mr. Luneke," said Eugene Kowel, Special Agent in Charge of the FBI Omaha Field Office.

"This case highlights the risk that trusted bank insiders will abuse their position to perpetrate fraud, and in this instance obtain millions of dollars from financial institutions," said Special Agent in Charge Justin R. Bundy of the Federal Deposit Insurance Corporation Office of Inspector General (FDIC OIG), Kansas City Region. "The FDIC OIG stands firm in its commitment to working with our law enforcement partners to investigate and bring to justice individuals who seek to threaten the safety and soundness of our Nation's financial institutions, especially those who exploit their positions to do so."

"The Federal Housing Finance Agency Office of Inspector General (FHFA-OIG) will continue to relentlessly investigate and pursue the prosecution of those who defraud financial institutions, particularly the Federal Home Loan Bank and its members, no matter who commits the crimes. Officers of financial institutions who have a duty to conduct honest business must be held accountable. We are proud to have partnered with the United States Attorney's Office along with our colleagues with the FRB-OIG, FDIC-OIG, and the FBI," said Acting Inspector General Chris Schrank.

"Aaron Luneke abused his position as a bank executive to orchestrate a fraud scheme for his own personal gain and has now been brought to justice for his actions," said Michael E. Horowitz, Inspector General for the Board of Governors of the Federal Reserve System and the Consumer Financial Protection Bureau. "We are proud to have worked alongside our federal law enforcement partners to achieve this result."

The case was investigated by the Federal Bureau of Investigation, Omaha Field Office; the Federal Deposit Insurance Corporation, Office of Inspector General; the Federal Housing Finance Agency, Office of Inspector General; and the Board of Governors of the Federal Reserve System, Office of Inspector General.

The case was investigated and prosecuted by Assistant United States Attorneys Sean Lynch and Sarah Hinrichs and tried with the assistance of Special Assistant United States Attorney Alejandro A. Abreu.

**Contact**

Amy Donato (402) 661-3700

*Updated March 17, 2026*