

## **Press Release**

### **Hickman Man Pleads Guilty to Bank Fraud Conspiracy**

Monday, June 16, 2025

#### **For Immediate Release**

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

United States Attorney Lesley A. Woods announced that Jesse T. Hill, 35, of Hickman, Nebraska, entered a plea of guilty to an Information alleging that he committed conspiracy to commit bank fraud in front of United States Magistrate Judge Jacqueline M. DeLuca. Judge DeLuca scheduled Hill's sentencing for September 11, 2025, at 3 p.m. before United States District Court Judge Susan M. Bazis. Hill faces a maximum possible penalty of 30 years' imprisonment, a fine of up to \$ 1 million, and a mandatory special assessment of \$100. Hill additionally has agreed to pay restitution and forfeit his interest, if any, in a property in Puerto Rico, a PC-12/47E Pilatus Aircraft, and funds in a Charles Schwab account.

Individual 1 operated a real estate business in Nebraska. Individual 1 died on November 2, 2022.

Hill was an investment advisor operating in Nebraska. In 2013, Hill organized JT Equity Trading, LLC which operated as a hedge fund until 2018. Hill then organized First SOJO Capital Group, LLC ("First SOJO") in 2019. First SOJO was a Registered Investment Advisor in Nebraska that managed two pooled investment vehicles: Outlier Fund I, LP and Outlier Fund II, LP. First SOJO used the services of Piedmont Fund Services from late 2021 until April 2022, when Piedmont Fund Services terminated their relationship with Hill due to significant investment losses. At no point in time did Piedmont Fund Services provide services to Individual 1 or any of Individual 1's controlled entities.

Beginning in November 2020, Hill and Individual 1 began attempting to obtain loans from financial institutions throughout Nebraska and western Iowa. The loans were sought in the name of Individual 1 and/or Individual 1's entities. It was represented that these loans were to be used for real estate investments and the alleged collateral for the loans was an investment account of Individual 1 and/or Individual 1's entity that was managed by Hill. Hill and Individual 1 would grant a surety with the financial institution, typically in the form of a control agreement, a commercial security agreement, or an assignment of account. Hill would falsely claim that Individual 1 and/or Individual 1's entities were clients of his through his own investment entities JT Equity or First SOJO. Hill would prepare and present fraudulent invoices from JT Equity or Piedmont Fund Services to the financial institutions. Hill would falsely represent values of alleged funds that Individual 1 and/or an entity of Individual 1 had in an account that Hill managed. Hill would falsely represent that no other financial institution had a security interest in these fictitious accounts. Throughout the process of obtaining or attempting to obtain the loans, Hill and Individual 1 would engage with each financial institution to facilitate the loan process to include meeting with the financial institution in person, communicating by telephone, communicating by text message, or communicating by email. Hill knew that the representations being made to the financial institutions in order to obtain loans by Individual 1 and/or Individual 1's entity were false and were being done with the intent to defraud.

As a result of this scheme, Hill and Individual 1 attempted to obtain at least \$45,650,000.00 in loans from at least 19 different financial institutions.

The majority of the funds that were fraudulently obtained went into a failed investment scheme. A portion of the proceeds from fraudulent loans obtained later in the scheme were used to pay off or pay down fraudulent loans obtained earlier in the scheme. Proceeds were deposited in a Charles Schwab account, were used to purchase a property in Puerto Rico, and were used to purchase an ownership interest in a PC-12/47E Pilatus Aircraft.

This case was investigated by the Federal Bureau of Investigation, the Federal Deposit Insurance Corporation - Office of the Inspector General, Federal Housing Finance Agency - Office of the Inspector General, and the Board of Governors of the Federal Reserve System - Office of the Inspector General with assistance from the Nebraska State Patrol, Lincoln Police Department, and the Lancaster County Sheriff's Office.

**Contact**

Amy Donato (402) 661-3700

*Updated June 17, 2025*