

FOR IMMEDIATE RELEASE
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Former Summersville Bank Officer Pleads Guilty to Fraud, ID Theft Scheme

SPRINGFIELD, Mo. – Tom Larson, Acting United States Attorney for the Western District of Missouri, announced that a former Summersville, Mo., bank officer pleaded guilty in federal court today to a fraud scheme in which he took out loans for himself by stealing the identity information of bank customers.

Keith Ray Smith, 44, of Summersville, waived his right to a grand jury and pleaded guilty before U.S. Magistrate Judge David P. Rush to a federal information that charges him with one count of making false statements on a loan application and one count of aggravated identity theft.

Smith was employed as the bank loan officer and compliance officer at Community Bank in Summersville. Smith admitted that he took out numerous loans in the names of several bank customers without their authorization. Smith submitted loan applications for varying amounts, totaling \$81,040, between 2015 and June 2016. Smith admitted that he used the personal identification information of bank customers, including their bank account information and social security numbers, to falsely submit the loan applications.

Smith approved the loan applications for funding, then transferred the monies to his personal bank account and spent the monies to either gamble or pay for personal expenses.

In addition, Smith admitted that he had used his mother's and brother's personal information to apply for approximately \$70,000 in loans without their knowledge or approval in 2010 and 2011. Smith approved the loans and deposited the proceeds from the fake bank loans into his personal bank account to pay for his gambling addiction. Smith agreed to repay all the money owed in 2012, and his mother and brother agreed to resubmit new loan documents that would take the place of the original false loan documents. Smith's mother and brother told agents they allowed the new loan applications to be created because they did not want him to get into trouble.

Under the terms of today's plea agreement, a joint recommendation will be made to the court for a sentence of two years and one day in federal prison without parole. Smith must forfeit to the government \$151,040, which represents the proceeds of his criminal conduct. A sentencing hearing will be scheduled after the completion of a presentence investigation by the United States Probation Office.

This case is being prosecuted by Assistant U.S. Attorney Patrick Carney. It was investigated by the FDIC – Office of Inspector General, the Federal Housing Finance Agency-Office of the Inspector General and the FBI.

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