



Department of Justice

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NEW RICHMOND MAN SENTENCED TO 12 YEARS IN FEDERAL PRISON FOR MORTGAGE RESCUE FRAUD SCHEME THAT CAUSED PEOPLE TO LOSE THEIR HOMES

Aston Wood Continued Fraud Scheme After Federal Court Order Permanently Barring Him From Engaging in Foreclosure/Debt Relief Services

MADISON, WIS. – Scott C. Blader, United States Attorney for the Western District of Wisconsin, announced that Aston Wood, 56, New Richmond, Wisconsin and Miami, Florida, was sentenced today by U.S. District Judge James D. Peterson to 12 years in federal prison for a mortgage rescue scheme that defrauded more than 70 Wisconsin homeowners. Wood pleaded guilty to wire fraud and bankruptcy fraud on January 6, 2020.

U.S. Attorney Blader was joined in making the announcement by Robert E. Hughes, Special Agent in Charge of the FBI's Milwaukee Field Office; Kathy A. Enstrom, Special Agent in Charge of the Chicago Field Office of IRS Criminal Investigation; Catherine Huber, Special Agent in Charge, Central Region, Federal Housing Finance Agency – Office of Inspector General; and Patrick S. Layng, United States Trustee for Region 11.

At the sentencing, Judge Peterson called the defendant a professional conman, said that this was “a particularly heartless crime,” and told the defendant that his crime “stands apart from anything I’ve come across in my six years on the bench.”

Between 2014 and 2019, Wood defrauded more than 70 Wisconsin homeowners out of approximately \$390,000. Many homeowners unfortunately lost their homes in connection with the scheme. Using the names ASC Financial, LLC and Maywood Capital II, LLC, Wood solicited people facing the possibility of foreclosure and represented to them that he could help them stay in their home by obtaining loan refinancing or modification. He told customers that to stop foreclosures, they needed to immediately begin making mortgage payments towards a new loan as part of a trial period while he worked out the details of the loan with the mortgage lenders. Wood instructed customers to make these mortgage payments to businesses he controlled

under the premise that he would forward the payments to the customers' mortgage lenders.

Wood was able to collect mortgage payments from homeowners for months, even years, by falsely reassuring them that their payments were going to their mortgage lenders and that new loans were being finalized. In fact, Wood's bank records confirmed he deposited the customers' mortgage payments and spent their money on his own travel and living expenses. When customers eventually lost their homes in foreclosure, Wood told them that it was due to the mortgage lenders' greed or negligence.

Wood defrauded some homeowners out of additional money even after they lost their homes by falsely telling them that he would use the money to help them buy back their foreclosed property or use the money to sue the mortgage companies.

As part of his fraud scheme, Wood advised many customers to file bankruptcy in the Western District of Wisconsin. The automatic stay triggered by the bankruptcy filings temporarily stalled the foreclosures, which extended the time in which Wood could collect the monthly mortgage payments. In November 2016, the U.S. Trustee's Office began investigating Wood and in October 2017, U.S. Bankruptcy Judge Catherine J. Furay issued an injunction permanently barring Wood from soliciting, offering to perform, or performing services relating to mortgage foreclosure and debt relief. Despite the court order, however, Wood continued to engage in mortgage rescue fraud under a new business name.

U.S. Attorney Blader praised the work of the U.S. Trustee's Office and the law enforcement agents who investigated the criminal case. U.S. Attorney Blader also urged Wisconsin residents to be alert to this type of fraud.

The following are tips to avoid being a victim of mortgage fraud schemes from the U.S. Department of Treasury and the U.S. Department of Housing and Urban Development:

- Beware of anyone seeking to charge you in advance for mortgage modification services. In most cases, charging fees in advance of a mortgage modification is illegal.
- Only your mortgage company has the discretion to grant a loan modification. Therefore, no third party can guarantee or pre-approve your mortgage modification application.
- Beware of individuals and companies claiming that your payments should be sent to an alternate contact or address that is different from the information in your mortgage statement.
- Beware of individuals or companies that offer money-back guarantees or

- insist on upfront fees and can only accept payment by cash, cashier's check, or wire transfer.
- Beware of private individuals claiming to be affiliated with government-backed refinancing programs.

For additional information, see <https://www.makinghomeaffordable.gov/get-answers/Pages/get-answers-how-avoid-scams.aspx>.

The charges against Wood were the result of an investigation conducted by the Federal Bureau of Investigation, IRS Criminal Investigation, and the Federal Housing Finance Agency - Office of Inspector General, with assistance from the Office of the United States Trustee. The prosecution of the case has been handled by Assistant U.S. Attorney Meredith P. Duchemin.

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