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**Department of Justice**

U.S. Attorney's Office

Northern District of Mississippi

FOR IMMEDIATE RELEASE

Friday, September 13, 2019

## **Tupelo Loan Officer Sentenced for Bank Fraud**

OXFORD, Miss. – A Tupelo bank officer and his co-defendant were sentenced today by U.S. District Judge Debra M. Brown in federal court in Greenville, Mississippi for bank fraud. Both had previously pled guilty before Judge Brown to one count of Bank Fraud, in violation of Title 18, United States Code, Section 1344. Judge Brown sentenced Max Miller, age 53, to serve 18 months imprisonment followed by two years of supervised release. James Nichols, age, 52, was sentenced to time served followed by 5 years of supervised release. Judge Brown ordered both Miller and Nichols to pay \$374,261 in restitution to Renasant Bank.

Max Miller, without the knowledge of Renasant Bank, used his position as a loan officer at Renasant Bank to create loans in the name of specified borrowers when the loans were not actually intended for the named borrowers but were actually intended to benefit his co-defendant, James Nichols, who was not listed as the borrower on the loans. In addition to the scheme with Nichols, Miller also generated loans for his own benefit. As a result of this scheme, Renasant Bank suffered a financial loss of \$374,261.

US Attorney Chad Lamar announced the sentences following Friday's hearing and emphasized the importance of the case. "The United States Attorney's Office is committed to holding accountable any individuals who violate federal law by defrauding the very financial institutions that employ them." Lamar stated. "The actions of these individuals represent a betrayal not only of the bank they defrauded, but the public trust, and we appreciate the diligent investigation by our partners that helped bring these individuals to justice."

"The FDIC-OIG remains focused in our efforts to investigate financial fraud schemes impacting FDIC-insured financial institutions throughout the country." remarked Laurie Younger, Special Agent in Charge, FDIC-OIG, Dallas Field Office

“The Federal Housing Finance Agency Office of Inspector General (FHFA-OIG) is committed to investigating allegations of fraud committed by officers of financial institutions which are members of the 11 Federal Home Loan Banks (FHLBanks) because their crimes strike at the heart of the FHLBank System,” said Edwin Bonano, Special Agent in Charge of the FHFA-OIG’s Southeast Region Office. “We are proud to have partnered with the U.S. Attorney’s Office for the Northern District of Mississippi in this case.”

This case was investigated by the FDIC Office of Inspector General and the Federal Housing Finance Agency Office of Inspector General and prosecuted by AUSA Clay Dabbs.

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**Topic(s):**  
Financial Fraud

**Component(s):**  
USAO - Mississippi, Northern

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