

Press Release

Woman guilty of bank fraud conspiracy involving millions

Thursday, May 29, 2025

For Immediate Release

U.S. Attorney's Office, Southern District of Texas

HOUSTON – A 71-year-old woman has admitted to acting as a loan borrower on millions of dollars in fraudulent loans as part of a large-scale bank fraud scheme, announced U.S. Attorney Nicholas J. Ganjei.

Jennifer Williams admitted that from 2016 to 2021, she conspired with others in a bank fraud scheme involving dozens of loans totaling at least \$10 million in fraudulent proceeds.

As part of the plea, Williams acknowledged submitting loan applications with false income information along with fraudulent tax returns and financial statements. She also admitted using proceeds from the scheme to buy a home in the Houston area.

Williams and others accomplished the bank fraud by preparing loan applications that contained false and fraudulent information and documents, including fake equipment sales invoices, income tax returns and financial and bank statements.

U.S. District Judge Keith Ellison will impose sentencing Aug. 14. At that time, Williams faces up to five years in federal prison and a possible \$250,000 fine or twice the amount involved in the transaction.

She was permitted to remain on bond pending that hearing.

Another Houston resident charged in the case - Hugo Villanueva, 70, - is considered a fugitive, and a warrant remains outstanding for his arrest. Anyone with information about his whereabouts is asked to contact the FBI at 713-693-5000.

The Federal Housing Finance Agency - Office of Inspector General (OIG), IRS Criminal Investigation, FBI and Federal Deposit Insurance Corporation - OIG conducted the investigation. Assistant U.S. Attorney Belinda Beek is prosecuting the case.

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