

Department of Justice

U.S. Attorney's Office

District of North Dakota

FOR IMMEDIATE RELEASE

Thursday, November 4, 2021

Acting U.S. Attorney Chase Announces the Arrest of Three Beulah, ND, Men for Committing Financial Crimes While Employed at North Dakota Banks

BISMARCK – Acting United States Attorney Nick Chase announced that a federal grand jury has indicted Brady Daniel Torgerson, age 34; Brent D. Torgerson, age 60; and Kelly M. Huffman, age 32, all three from Beulah, ND, for engaging in financial crimes while employed at North Dakota financial institutions located in Beulah and Glen Ullin, North Dakota. As cited in the Indictment, Brady Torgerson is charged with committing bank fraud, misapplication of bank funds, making false entries in bank records, and committing aggravated identity theft, while employed at two separate North Dakota financial institutions. Additionally, Brent Torgerson and Kelly Huffman are each charged with one count of misapplication of bank funds while employed at North Dakota financial institutions.

The Indictment unsealed today alleges that Brady Torgerson, while employed at two separate North Dakota financial institutions, engaged in a scheme to defraud both financial institutions by issuing bank funds to individuals not entitled to these funds, failing to register banking transactions, creating fraudulent loan obligations, and taking actions to conceal his activities. The Indictment further alleges that Brent Torgerson, the father of Brady Torgerson, while employed at a North Dakota financial institution, misapplied bank funds by issuing a \$724,558.48 cashier's check to his son, Brady Torgerson, without obtaining promissory notes and other necessary financial paperwork. Moreover, the Indictment alleges, Kelly Huffman, while employed at a North Dakota financial institution, misapplied bank funds by unlawfully issuing a \$125,648.64 check advance to a separate North Dakota financial institution at Brady Torgerson's request.

Brady Daniel Torgerson, Brent D. Torgerson, and Kelly M. Huffman have entered not guilty pleas to the matters alleged in the Indictment. U.S. Magistrate Judge Clare R. Hochhalter released all three defendants pending trial, which is scheduled to occur on December 7, 2021, before United States District Judge Daniel M. Traynor.

An indictment is an accusation and notice of charges. The defendants are presumed innocent under the law unless and until proven guilty. Anyone with additional information in this case is encouraged to contact the Federal Deposit Insurance Corporation – Office of Inspector General through its tip line at 1-800-964-FDIC, Reference Number 58523 or the FDIC-OIG Hotline Portal at www.fdicig.gov/oig-hotline.

This case is being investigated by the Federal Deposit Insurance Corporation – Office of Inspector General; the Federal Housing Finance Agency – Office of Inspector General; and the Federal Reserve Board – Office of Inspector General and is being prosecuted by Assistant United States Attorney Jonathan J. O'Konek.

#####

Component(s):
[USAO – North Dakota](#)

Contact:
Terry W. Van Horn 701-297-7458
terry.vamhorn@usdoj.gov